



Below is the latest Market Comment from Ian Williams: (03/02/2015)

"So goes January so goes the year." The January barometer is widely followed and has an empirical track record of about 70% accuracy rate going back 100 years or so.

So how did the major markets fare in January? The results are as follows (in local currency terms)

- S&P - 3%
- UK Stock market(top 100) +3%
- German DAX +9%
- 50yr conventional Gilt +11%
- 50yr Index Linked Gilt + 12%
- Gold + 8%
- £/USD -3.8%
- £/EUR + 3.8%

It has long been Charteris' global view that the Bond market offers asymmetric risk in terms of potential rewards, and that the consensus on safe-haven investing is skewed towards risk-off trades. With this view in mind, we are pleased to announce that Charteris' Ian Williams will be making use of his extensive experience in the Bond market that he previously lent to the persistently top performing CF Strategic Gilt fund in the launch of Charteris' new fund;

- The FP Charteris Fixed Income Fund - This Fund is specifically designed for a period of rising Interest Rates and avoid the enormous potential losses facing most Bonds & Bond Funds as we move from a period of falling rates to a period of rising (& normalisation) of yields. If our analysis of the 40 year Gilt cycle is correct that process could be starting right now.

Charteris are also pleased to announce the launch of the FP Global Macro Fund, managed by Terry Farrow, whose extensive experience in various global markets over the last 40 years give him a broad macro perspective in terms of investing in markets of all climates.

- The FP Global Macro Fund - This Fund as the name implies is a global Fund with a wide remit that will invest in global equities with the aim to diversify away from slow growing western markets and concentrate on areas of the world where growth is much more vibrant.

Charteris Treasury Portfolio Managers' existing funds' performance during this important period of the year can be seen below:

- FP Charteris Property Fund + 6.77% IMA Pop sector +4.08%
- Way Charteris Gold & PM+ 13.61% Gold + 8.35%
- Elite Charteris Equity Fund + 5.38% 100 share Index + 2.79%

If you would like any more information on any of the newly launched or existing funds, please contact myself or the team.

Warm regards,
Ian Williams, Charteris CEO and the team.

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