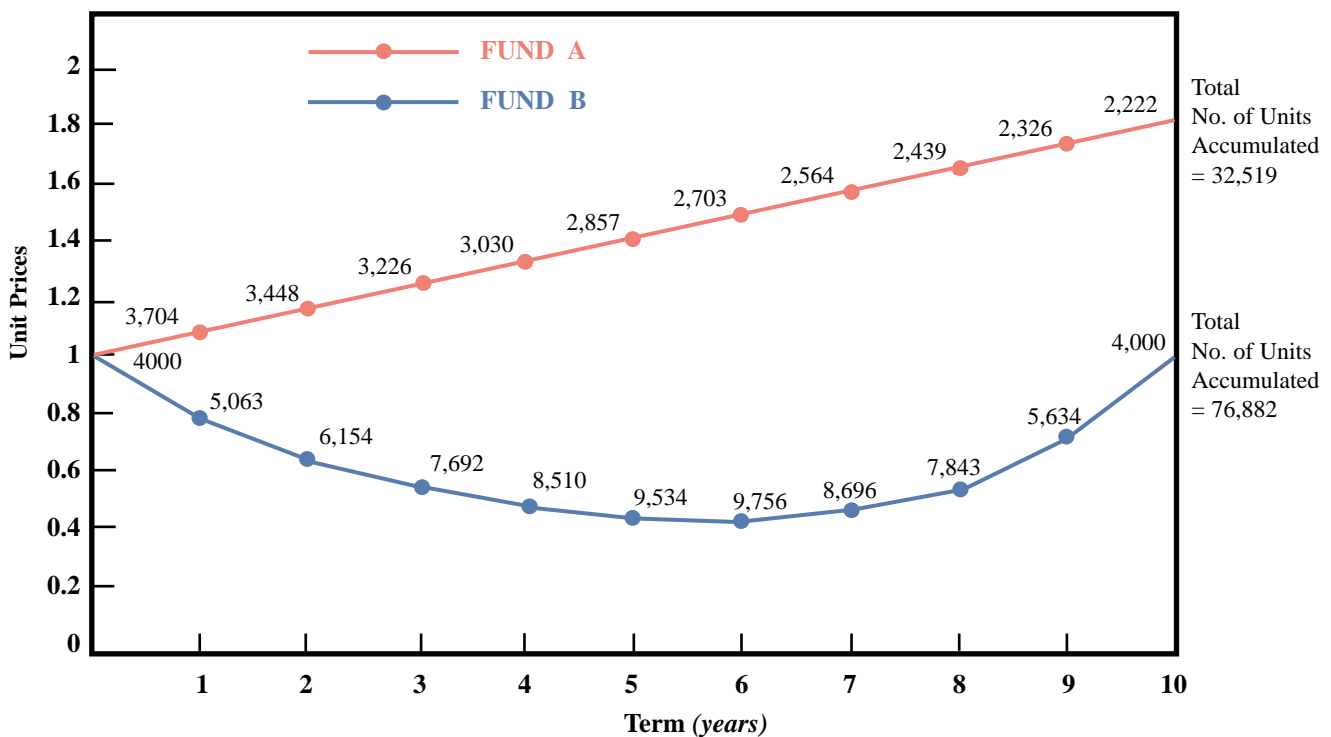




How to Make Gains from a Falling Market

It is generally considered that in order to make gains from a unitised investment, the value of your units must constantly rise - but is this always the case?

See for yourself...



The above graph assumes annual contributions of £4,000.
The figures indicate the number of units purchased with each contribution.

As the graph illustrates, gains are made from a falling market because your contributions buy a larger number of units. These then benefit from the market upturn which follows, giving you a greater investment value:

Fund	Total No. of Units	Initial Unit Price	Final Unit Price	Total Investment Value
A	32,519	1.000	1.800	£58,534
B	76,882	1.000	1.000	£76,882

We didn't say it was difficult!

IMPORTANT INFORMATION

1. Hansard does not give advice on the suitability or otherwise of any products for individual clients. Hansard products are available through registered intermediaries only, on the basis that the intermediary is in all cases acting on behalf of the client.
2. Clients are advised to seek independent professional advice if they are in any doubt about the tax or legal implications of any contracts which are under consideration.

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