

The Representative Body of the Church of Ireland

RB General Unit Trust (Northern Ireland) Information Leaflet

The RB General Unit Trust (NI) was established with charitable status in order to provide a vehicle for the investment of funds left to the Representative Church Body (RCB) for parishes and dioceses in Northern Ireland or for specific/general purposes of the Church of Ireland.

The Unit Trust can also accept trusts that are administered by trustees other than the RCB (e.g. a bequest left directly to a parish or funds held by a diocesan board of education) and where the benefit is for the Church of Ireland. In these cases, it will be necessary for a form of disclaimer/waiver to be completed to indemnify the RCB in its role as trustee, fund manager and administrator.

Where necessary, appropriate documentation (e.g. copy of will, governing instrument, terms of trust, etc) will be sought by the RCB prior to date of investment.

The advantage of using the RB General Unit Trust (NI) is that it provides a vehicle for both professional management and trusteeship of the funds, as well as tax benefits arising from the Trust's charitable status.

Units may be bought and sold on the first day of every month subject to the underlying terms of individual trusts.

Fund Information at 31 December 2009

Fund Value £31,906,040 (13,279,474.11 units)

Unit prices

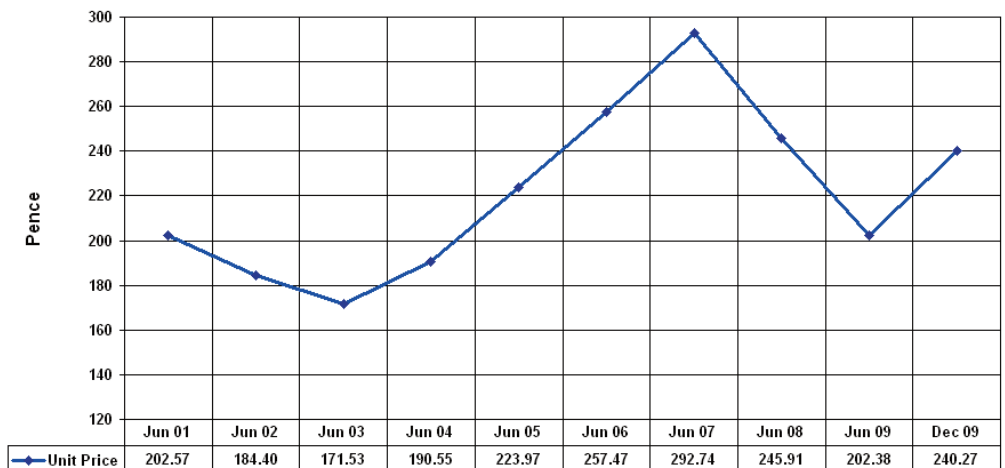
Purchase price £2.436685 per unit

Sale price £2.402658 per unit

Value of 1,000 units at 31 December 2009 @ £2.4026 = £2,403

Performance (Capital)

The value of a unit from 2001 is as follows:



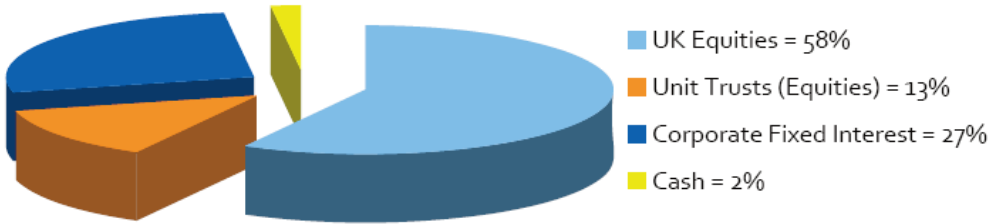
Note: The price of a unit can go down as well as up.

Asset Allocation

The ten largest holdings at 31 December 2009 were:

	% of Fund		% of Fund
BHP Billiton	6.3	Royal Dutch Shell	3.7
M&G Dividend Fund	6.0	CRH 8.25% 2015	3.7
BP	4.7	BG Group	3.5
Charifund	4.7	Centrica 5.875% 2012	3.4
GlaxoSmithKline	3.9	BASF 5.875% 2017	3.3

The trust asset distribution at 31 December 2009 was:

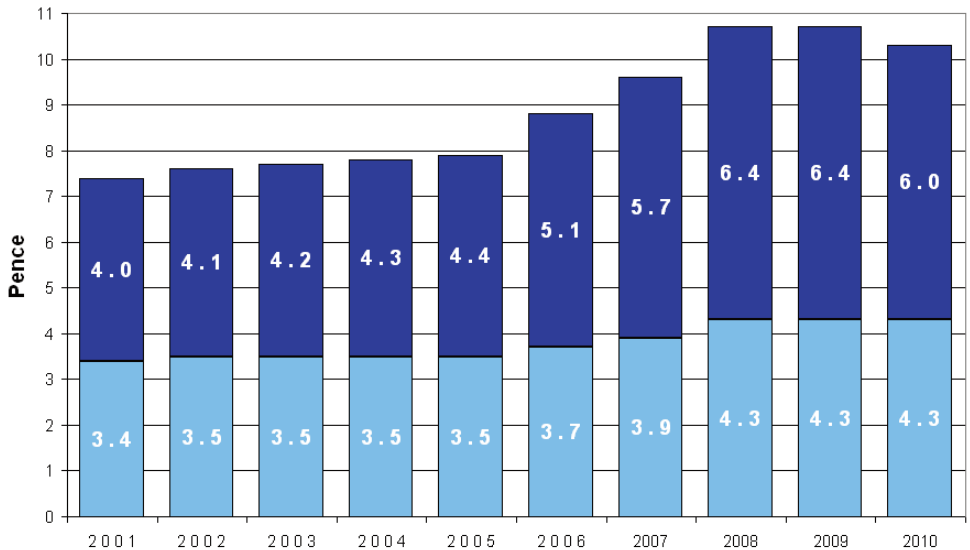


Income Distributions

Based on the next two projected semi-annual distributions the income yield is 4.2%. Therefore, if a parish/trust bought units in this unit trust on 1 January 2010, a cash investment of £1,000 would:

- (a) have bought 410.39 units (based on the unit purchase price)
- (b) give an estimated annual income in the first year of £42

The income distributions per unit from 2001 (financial year-end 30 June) were:



Fund Overview

STATUS - established on 1 January 1991 under a Deed of Trust granted by the Department of Finance and Personnel, Stormont, Belfast in accordance with the statutory provisions of Section 25 of the Charities Act (Northern Ireland) 1964.

AIMS - (i) to maintain a balanced spread of investments in UK equities, or a mix of equities and fixed interest stocks, and (ii) to generate a stable income base and, over the longer term, to seek to provide an increasing income stream with capital appreciation.

VALUATION - portfolio is valued at market prices at the end of each month and the price of new units acquired reflects the income accrued by the Trust in the period.

PURCHASES/SALES - units may be bought or sold on the first day of every month.

CHARGES - 1% to cover market transaction costs is included in the purchase price of new units. No charge is made on unit sales. Costs of administering the Trust are covered by the Representative Church Body which is partly reimbursed by means of a 0.2% charge on the capital value of the Trust to be taken from income (in accordance with the Trust Deed approved by the Department of Finance and Personnel).

TRUSTEE AND MANAGER - The Representative Church Body (which is an incorporated trustee body for the Church of Ireland with full charitable status) is Trustee under the terms of the Trust Deed approved by the Department of Finance and Personnel. The Investment Committee of the Representative Church Body, and its investment team, formulate investment policy and manage the Trust on behalf of the Trustee.

Additional information/enquiries

If you require additional information or would like to enquire about the acceptance of new trusts, please contact the Representative Church Body at:

Church of Ireland House, Church Avenue, Rathmines, Dublin 6

Phone: +353 1 497 8422

Email: invest@rcbdub.org (for investment-related information)

trusts@rcbdub.org (for trust-related information)

Website

Investments home page: ireland.anglican.org/investments

Summary annual report & financial statements: ireland.anglican.org/ni_report