

## ETHICAL TEAM PROFILE

### Wayne Bishop, Fund Manager, Ethical Funds

Wayne began his career in 1991 after graduation from UCE, Birmingham at GNI London (then part of the Gerrard and National Group) broking fixed income options. In 1993 he was seconded to the Frankfurt, as part of a small but successful team servicing European banks and fund managers across a range of derivative products including currencies, fixed interest, equities and equity index products. He returned to London in 1997.

In April 2002 he joined Phillip Securities UK and took over the Ethical Investment Management in September of that year, introducing active asset allocation and a positive return mentality to then predominantly UK equity based portfolios. He became the Head of Investment Management in January 2003 (Director in September 2003) and developed Standard Managed Accounts, with the Balanced Growth Portfolio launched in December 2003 and the lower risk Balanced Income Portfolio launched in February 2004, in addition to discretionary client portfolios.

Following group restructuring in 2005 he moved to King and Shaxson Asset Management to enhance the Ethical business, remaining a strong believer in Ethical investing and active asset allocation.

### John Fleetwood, Development Manager, Ethical Funds

John Fleetwood has been advising on ethical investments since 1991, having founded specialist IFA, Ethical Money in 1998. He jointly developed Ethical Analyst, the ethical analysis software for financial advisers, and helped to found the Ethical Investment Association, the industry body for ethical financial advisers.

John is responsible for client liaison and marketing. A graduate of Edinburgh University, John is passionate about issues of social and environmental sustainability. He is a director of Ethical Money Ltd. which provides ethical screening services to institutional and private clients. John is also a director of the Ethics Foundation which aims to develop a values-led culture and has launched The Ethics Mark™, the new mark of ethical authenticity.

Please remember that the value of investments and the income arising from them may fall as well and rise and is not guaranteed. You may not get back the amount invested, especially in the early years.

Investors should be aware of the underlying risk associated with investing in shares of small-cap stocks and emerging markets. These can prove to be more volatile than in more developed stock markets.

Derivative instruments may be used from time to time for the purpose of efficient portfolio management.

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