Alliance Trust
INVESTING FOR GENERATIONS

Investment Objective and Policy

Investment Objective

The Trust's objective is to be a core investment for investors that delivers a real return over the long term through a combination of capital growth and a rising dividend. The Trust invests primarily in global equities across a wide range of different sectors and industries to achieve its objective.

Investment Policy

The Trust, through its investment manager, appoints a number of stock pickers with different styles and approaches, each of which will select and invest in stocks for the Trust's single investment portfolio; it will achieve an appropriate spread of risk by holding a diversified portfolio in which no single investment may exceed 10% of the Trust's total assets at the time of investment.

Where market conditions permit, the Trust will use gearing of no more than 30% of its net assets at any given time. The Trust can use derivative instruments to hedge, enhance and protect positions, including currency exposures. While the primary focus of the Trust is investment in global equities, the Trust may also invest from time to time in fixed interest securities, convertible securities and other assets.

You can read more about our investment strategy and the techniques that Willis Towers Watson (WTW) may apply in managing our portfolio in our Investor Disclosure Document, where you will also find details of the investment risks associated with those techniques.