

Smartgrowth 11

Monthly factsheet as at 28 February 2023

Objective, Philosophy and Strategy

Objective - The portfolio aims to achieve consistent returns for a given risk profile, over the longer term, from a diversified portfolio offering exposure to a wide range of asset classes. This portfolio is suitable for clients with a time horizon in excess of five years, who wish to grow their investment above inflation and who are prepared to accept capital value fluctuations in the short and medium term in order to achieve an acceptable rate of return over the longer term.

Philosophy - The portfolio follows an aggressive growth investment strategy and will predominantly have exposure to equities. To ensure the same risk profile is maintained, the portfolio has carefully designed risk controls and will be managed to a specific volatility target and within a defined volatility range.

Strategy - The portfolio uses a multi-asset approach, primarily investing in investment funds to provide exposure to a wide range of asset classes which can include equities, fixed interest, property, commodities, alternatives and cash.

Asset Allocation



Volatility

| | Actual 1 Year | Actual 3 Years | Expected 10 Years |
|---------------------------|---------------|----------------|-------------------|
| Smartgrowth 11 | 12.9% | 12.9% | 10.5% |
| IA Flexible Investment TR | 10.0% | 11.7% | 9.0% |

Performance



| Cumulative Performance | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | 10 Years | Launch* |
|-------------------------------------|----------|----------|--------|---------|---------|----------|---------|
| Smartgrowth 11 | 1.8% | 3.6% | 2.5% | 27.3% | 23.7% | - | 90.3% |
| IA Mixed Investment 0-35% Shares TR | 1.7% | 0.7% | -0.2% | 16.9% | 21.1% | - | 63.6% |
| Relative Performance | 0.1% | 2.9% | 2.7% | 10.4% | 2.6% | - | 26.7% |

| Discrete Performance (calendar year) | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | Annualised |
|--------------------------------------|--------|-------|-------|-------|-------|------|------------|
| Smartgrowth 11 | -10.6% | 17.7% | 11.6% | 9.1% | -6.9% | 3.6% | 7.3% |
| IA Mixed Investment 0-35% Shares TR | -6.7% | 15.5% | 6.7% | 11.6% | -9.2% | 2.8% | 5.5% |
| Relative Performance | -3.9% | 2.2% | 4.9% | -2.5% | 2.3% | 0.8% | 1.8% |

* Launch: 31/12/2013

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Holdings

| Asset Class | Holding Name | Weighting |
|-------------------------|--|-----------|
| Cash or Cash Equivalent | Cash | 1.83% |
| Corporate Bond | AXA Sterling Credit Short Duration Bond Fund Acc Z Gross GBP | 3.85% |
| UK Equity | Man GLG Undervalued Assets C Acc GBP | 6.64% |
| UK Equity | iShares Core FTSE 100 UCITS ETF GBP | 5.55% |
| UK Equity | MI Chelverton UK Equity Growth B Acc GBP | 2.74% |
| North America Equity | Premier Miton US Opportunities Fund Institutional B GBP Acc | 7.57% |
| North America Equity | iShares S&P 500 GBP Hedged UCITS ETF (Acc) | 6.85% |
| North America Equity | SPDR 2000 US SML CAP ETF | 2.81% |
| Europe Equity | LF Lightman European Fund I GBP Acc | 5.37% |
| Europe Equity | Comgest Growth Europe ex UK SU GBP Acc | 4.50% |
| Global Equity | Schroder Global Energy Transition C GBP Hgd Acc | 3.60% |
| Global Equity | Schroder International Selection Fund Global Energy C AV GBP Inc | 3.07% |
| Global Equity | Patrizia Low Carbon Core Infrastructure Fund A Unhedged GBP Acc | 2.81% |
| Japan Equity | Man GLG Japan CoreAlpha Equity I GBP | 4.55% |
| Japan Equity | Goldman Sachs Japan Equity Partners Portfolio I GBP Acc | 4.06% |
| Asia ex Japan Equity | Fidelity Asia Pacific Opportunities Fund W Acc GBP | 5.03% |
| Asia ex Japan Equity | Guinness Asian Equity Income Fund Y GBP Acc | 4.40% |
| Asia ex Japan Equity | Schroder Asian Total Return C Dist GBP | 4.34% |
| Emerging Market Equity | KLS Emerging Markets Fund I GBP Acc | 6.73% |
| Emerging Market Equity | Federated Hermes Global Emerging Markets Equity Fund F GBP Acc | 6.00% |
| Specialist | AB - International Health Care Portfolio Class I Shares GBP Acc | 3.03% |
| Specialist | Polar Capital Global Insurance I Acc GBP | 2.98% |
| Specialist | BGF Next Generation Technology Fund D2 GBP Hedged Acc | 1.68% |

Important Information

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