

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 a balanced investment strategy so will have an exposure to a wide range of asset classes. 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. Exposure to these asset classes will be sought predominately, although not exclusively, through low cost passive strategies. Where appropriate, exposure will be taken to active managers.

Asset Allocation



Volatility

	Actual 1 Year	Actual 3 Years	Expected 10 Years
Smartindex 7	11.4%	10.3%	7.9%
IA Mixed Investment 40-85% Shares TR	10.6%	11.8%	8.8%

Performance



Cumulative Performance	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years	Launch*
Smartindex 7	1.1%	2.5%	1.2%	17.0%	23.2%	-	64.8%
IA Mixed Investment 0-35% Shares TR	1.7%	0.6%	-1.1%	13.9%	20.0%	-	58.8%
Relative Performance	-0.6%	1.9%	2.3%	3.1%	3.2%	-	6.0%

Discrete Performance (calendar year)	2018	2019	2020	2021	2022	YTD	Annualised
Smartindex 7	-3.4%	15.0%	4.5%	8.4%	-5.8%	3.2%	5.6%
IA Mixed Investment 0-35% Shares TR	-6.1%	15.9%	5.3%	11.1%	-10.1%	3.1%	5.2%
Relative Performance	2.7%	-0.9%	-0.8%	-2.7%	4.3%	0.1%	0.4%

* Launch: 31/12/2013

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Holdings

Asset Class	Holding Name	Weighting
Cash or Cash Equivalent	Cash	2.81%
Absolute Return	Vontobel SICAV TwentyFour Absolute Return Credit Fund N Cap	4.06%
Corporate Bond	iShares GBP Corp Bond 0-5yr UCITS ETF GBP	4.05%
Corporate Bond	BCIF Corporate Bond 1-10 Year D Acc	3.00%
UK Gilt	iShares Core UK Gilts UCITS ETF GBP	2.50%
US Government Bond	iShares USD Treasury Bond UCITS ETF Hedged GBP Inc	2.54%
Global Bond	PIMCO Short-Term High Yield Corporate Bond Index Source UCITS ETF GBP	5.06%
Global Bond	Vanguard UK Short Term Inv Grade Bond Index Fund Acc GBP	4.04%
Global Bond	Invesco AT1 Capital Bond UCITS ETF Hedged GBP	3.60%
Property	iShares MSCI Target UK Real Estate UCITS ETF GBP	3.64%
UK Equity	iShares Core FTSE 100 UCITS ETF GBP	4.75%
UK Equity	Amundi Prime UK Mid and Small Cap DR GBP	3.31%
North America Equity	iShares Core S&P 500 UCITS ETF Hedged GBP	7.59%
North America Equity	Xtrackers (IE) PLC - Xtrackers S&P 500 Equal Weight UCITS ETF	3.93%
North America Equity	SPDR 2000 US SML CAP ETF	3.14%
Europe Equity	iShares Edge MSCI Europe Value Factor UCITS ETF EUR Acc (GBP)	6.74%
Global Equity	iShares Edge MSCI World Value Factor UCITS ETF USD Acc (GBP)	6.52%
Global Equity	JPMorgan SICAV Global Macro Sustainable Fund C Acc Cap GBP	5.03%
Global Equity	iShares MSCI World UCITS ETF Acc GBP (hedged)	4.75%
Global Equity	iShares MSCI Europe Energy Sector UCITS ETF GBP	3.82%
Global Equity	L&G Clean Energy UCITS ETF USD Acc (GBP)	2.69%
Japan Equity	BlackRock iShares Japan Equity Index Fund Acc D GBP	4.99%
Asia ex Japan Equity	BlackRock iShares Pacific ex Japan Equity Index Fund Acc D GBP	4.44%
Emerging Market Equity	BlackRock Collective Investment Funds - iShares Emerging Markets	3.00%

Important Information

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