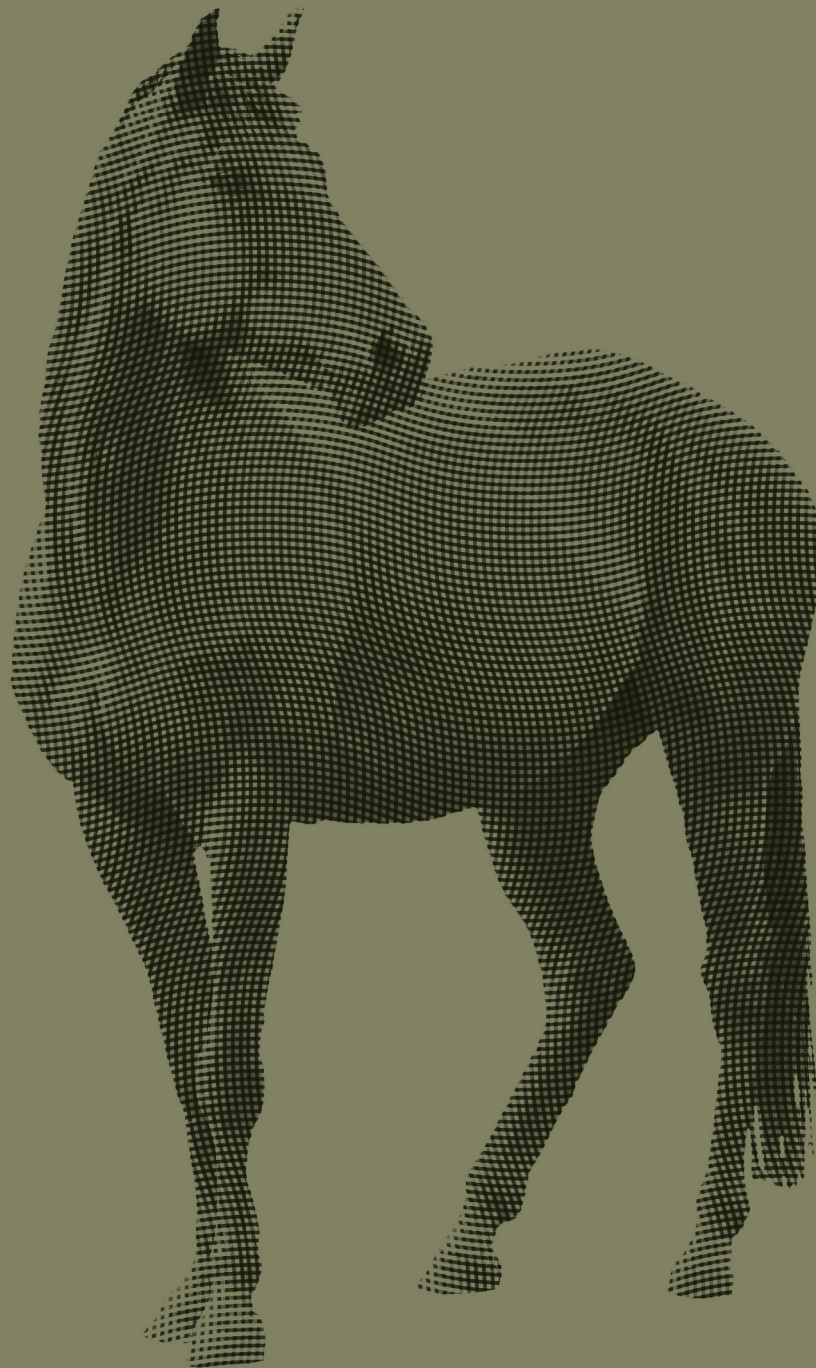

BALANCED BETA
PORTFOLIO

EDITION 35 June 2021

RISK

5



Balanced Investor

You are aiming for higher long term returns & accept some sustained periods of poorer performance. You accept the risk of a greater than moderate loss.

*Potential return of 24.49%
& potential loss of -17.25%*

BALANCED BETA PORTFOLIO

EDITION 35 June 2021

The Balanced Beta Portfolio is a passive growth strategy. It is aimed at medium to long term investors who are seeking above average capital growth from a balanced portfolio of mainly equity investments.

The chosen investment funds can invest in UK and overseas equities, commercial property, cash and fixed interest securities. Passive funds replicate the stockholdings of an underlying index. Since these funds track the composition and performance of the underlying index, there are low levels of human involvement and so the funds have a lower total expense ratio.

The Balanced Beta Portfolio performance is benchmarked against the average performance of the IA Mixed Investment 20%–60% sector and has a risk rating and investor profile of 5 out of 10.

RISK

Potential return of 24.49%
& potential loss of -17.25%.

5

ACTIVE

Managed daily by our personally
selected fund managers.

38%

EQUITY

Held in risk to drive growth, vs
the stability of bonds & property.

58%

FEEES

The weighted total cost
for the portfolio including
management, trading &
research costs.

0.40%

Risk

Prospective Risk Level



Historic Risk Level



A **risk level 5** investor should be prepared to accept annual returns somewhere **within the range of a -17.25% loss and a 24.49% gain** — returns within this range would be expected 95% of the time. It should be remembered that there is a 5% chance that **risk level 5** portfolios will experience an annual return outside this range — this means an investor may experience **losses greater than -17.25% or gains greater than 24.49%** at some point(s) during their investment in one year.

It is important to remember the figures are not intended to be and should not be taken as a projection of the likely returns from the portfolio risk levels. This is intended to support the risk discussion following the completion of a risk profile questionnaire. They show the implied volatility and mean expected return of risk levels 1 to 10 to two standard deviations in one year (ie all returns are expected to be between these extremes in 95 years out of 100; this is often described as a 95% confidence level). The figures shown are the expected arithmetic average returns and the ranges assume that returns are based on a log normal distribution. Figures are shown net of tax and underlying manager fees.

Range of Returns

Upper Return

24.49%

In 95 years out of 100, this is the highest expected level of return for a given level of risk. There is a 2.5% chance that returns could fall outside the upper return figure in one year.

Average of All Returns

3.62%

This is the average of all possible returns within a risk level in one year.

Lower Return

-17.25%

In 95 years out of 100, this is the lowest expected level of return for a given level of risk. There is a 2.5% chance that returns could fall outside the lower return figure in one year.

Asset Allocation

| | Money Markets | Fixed Interest | Property | UK Equity | US Equity | European Equity | Asian Equity | Japan Equity | Global Equity | Other Assets |
|--|---------------|----------------|----------|-----------|-----------|-----------------|--------------|--------------|---------------|--------------|
| Balanced Beta | 10% | 32% | 4% | 11% | 12% | 2% | 6% | 2% | 11% | 10% |
| Benchmark IA Mixed Investment 20%-60% | 6% | 31% | 2% | 13% | 7% | 4% | 4% | 0% | 16% | 17% |
| Difference Portfolio vs Benchmark | 4% | 1% | 2% | -2% | 5% | -2% | 2% | 2% | -5% | -7% |

Cumulative Performance Chart

KEY **Balanced Beta** **Benchmark**



Powered by data from FE fundinfo

Cumulative performance chart shows % growth from 29/04/2016 to 30/04/2021 calculated using bid prices with income re-invested into the fund net of tax. The following tables and charts illustrate the overall performance of the portfolio against its benchmark. The cumulative chart illustrates the overall performance over a maximum of five years dependant on the age of the portfolio and the table shows the overall performance broken down into specified periods. The discrete table and chart illustrates how the portfolio has performed against the benchmark during whole calendar years. All performance is to the latest month end and in GBP.

Cumulative Performance: % Growth to 11/05/2021

| | 3 months % | 6 months % | 1 year % | 3 years % | 5 years % |
|--|------------|------------|----------|-----------|-----------|
| Balanced Beta | 0.59 | 8.82 | 13.83 | 16.07 | 43.56 |
| Benchmark IA Mixed Investment 20%-60% | 3.41 | 11.07 | 15.86 | 14.37 | 32.47 |
| Difference Portfolio vs Benchmark | -2.82 | -2.25 | -2.03 | 1.70 | 11.09 |

Discrete Performance to Month End Shown: % Growth to 11/05/2021

| | 2020 | 2019 | 2018 | 2017 | 2016 |
|--|------|-------|-------|-------|-------|
| Balanced Beta | 6.10 | 11.86 | -3.51 | 10.97 | - |
| Benchmark IA Mixed Investment 20%-60% | 3.51 | 11.84 | -5.10 | 7.16 | 10.32 |
| Difference Portfolio vs Benchmark | 2.59 | 0.02 | 1.59 | 3.81 | - |

Individual Fund's Performance To 11/05/2021

Cumulative Performance: % Growth

| <i>Fund</i> | <i>% Holding</i> | <i>3 months %</i> | <i>6 months %</i> | <i>1 year %</i> | <i>3 years %</i> | <i>5 years %</i> |
|--|------------------|-------------------|-------------------|-----------------|------------------|------------------|
| Royal London - Short Term Money Market Y Acc | 10.00 | -0.01 | -0.02 | 0.04 | 1.39 | 1.98 |
| HSBC - American Index C Acc | 6.00 | 9.85 | 19.58 | 31.08 | 63.41 | 130.98 |
| L&G - Pacific Index Trust I Acc** | 6.00 | 6.64 | 27.99 | 43.16 | 35.67 | 100.18 |
| Royal London - Short Duration Global High Yield Bond M Acc** | 6.00 | 0.98 | 2.63 | 6.40 | 5.92 | 11.34 |
| Vanguard - FTSE Developed World ex-UK Equity Index Acc GBP | 6.00 | 9.87 | 20.61 | 33.39 | 50.16 | 110.75 |
| Vanguard - US Equity Index Acc GBP | 6.00 | 11.29 | 22.36 | 37.13 | 65.35 | 134.08 |
| HSBC - FTSE 100 Index C Acc | 5.00 | 8.33 | 26.27 | 17.99 | 3.23 | 34.04 |
| Royal London - Investment Grade Short Dated Credit Z | 5.00 | -0.04 | 1.29 | 4.39 | 8.12 | 13.42 |
| Royal London - Short Duration Global Index Linked M Inc | 5.00 | 0.09 | 1.56 | 4.83 | 10.00 | 12.64 |
| Vanguard - FTSE U.K. All Share Index Unit Trust A Acc GBP | 5.00 | 10.58 | 28.42 | 26.41 | 7.79 | 39.68 |
| Aegon - Strategic Bond S Acc** | 4.00 | 0.01 | 6.46 | 18.48 | 27.46 | 38.91 |
| iShares - Global Property Securities Equity Index (UK) H Acc** | 4.00 | 11.43 | 23.05 | 19.01 | 19.53 | 36.12 |
| Royal London - Short Duration Credit M Inc | 4.00 | 0.35 | 2.33 | 6.73 | 10.77 | 20.52 |
| Schroder - High Yield Opportunities Z Acc | 3.00 | 3.56 | 13.41 | 30.69 | 17.36 | 40.07 |
| Vanguard - Global Small-Cap Index Acc GBP | 3.00 | 10.44 | 31.35 | 51.08 | 41.16 | 101.44 |
| Vanguard - UK Investment Grade Bond Index Acc GBP | 3.00 | -2.61 | -0.58 | 3.00 | 12.63 | 24.79 |
| Fidelity - Index Japan P Acc | 2.00 | -1.00 | 8.76 | 17.48 | 16.57 | 68.59 |
| First Sentier - Global Listed Infrastructure B Hedged Acc GBP | 2.00 | 9.76 | 15.90 | 15.31 | 22.17 | 41.70 |
| Guinness - Sustainable Energy Y GBP** | 2.00 | -2.85 | 26.37 | 94.95 | 96.92 | 142.89 |
| Vanguard - Emerging Markets Stock Index Acc GBP** | 2.00 | 0.79 | 14.53 | 35.05 | 23.33 | 88.38 |
| Vanguard - FTSE Developed Europe ex-UK Equity Index Acc GBP | 2.00 | 9.27 | 24.03 | 34.28 | 26.61 | 74.54 |
| Vanguard - Global Bond Index Hedged Acc GBP | 2.00 | -2.03 | -1.81 | 0.06 | 10.45 | 11.71 |
| JPM - Natural Resources C Acc | 1.50 | 12.93 | 39.48 | 34.93 | 14.56 | 75.15 |
| Jupiter - Financial Opportunities I Acc | 1.50 | 6.96 | 17.14 | 29.04 | 43.02 | 107.32 |
| Polar Capital - Global Insurance I Acc GBP | 1.50 | 16.49 | 21.11 | 31.40 | 33.40 | 83.45 |
| Polar Capital - Global Technology I GBP | 1.50 | -0.20 | 9.55 | 41.13 | 115.79 | 325.79 |
| Liontrust - UK Smaller Companies I Acc | 1.00 | 11.69 | 30.95 | 45.24 | 55.83 | 131.08 |
| Total Portfolio | 100.00 | 0.59 | 8.82 | 13.83 | 16.07 | 43.56 |

This report displays the cumulative and discrete performance of the underlying holdings of your portfolio. The cumulative performance table illustrates the overall growth of the individual holdings and the discrete table shows how they have performed in whole calendar years. All performance is to the latest month end and in GBP.

Performance Ratios Over 3 Years

| <i>Volatility</i> | <i>Alpha</i> | <i>Beta</i> | <i>Sharpe</i> | <i>Information Ratio</i> | <i>Weighted Average TER</i> |
|-------------------|--------------|-------------|---------------|--------------------------|-----------------------------|
| 2.53 | 0.06 | 0.95 | 0.18 | 0.95 | 0.40 |

*Maximise your returns with
a level of risk you're entirely
comfortable with*

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