

Smartindex 1 - OS

Monthly Factsheet as at 31 October 2018



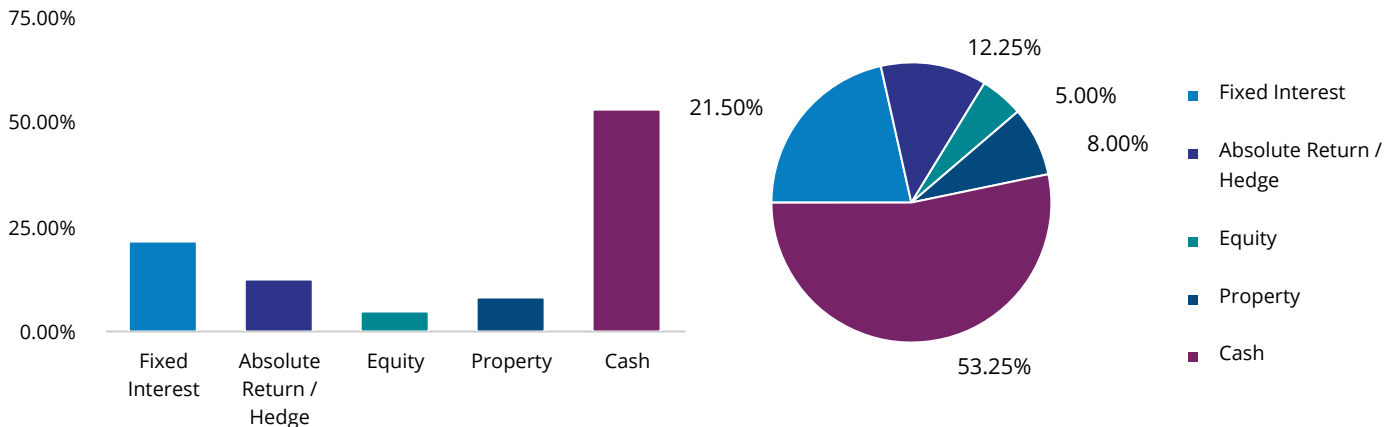
Objective, Philosophy and Strategy

Objective - To achieve a consistent total return for a given risk profile over the longer term with a focus on preserving capital as well as maximising performance; suitable for clients prepared to invest for a minimum of 5 years who can accept capital value fluctuations in the short to medium term to achieve a higher rate of return over the longer term.

Philosophy - The Investment Manager believes that active management can add value and that an intensively managed 'high alpha, multi-cap' approach can provide strong risk-adjusted returns over the longer term so the portfolio is run in line with that view.

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 beta strategies. Where appropriate, exposure will be taken to active managers.

Asset Allocation*

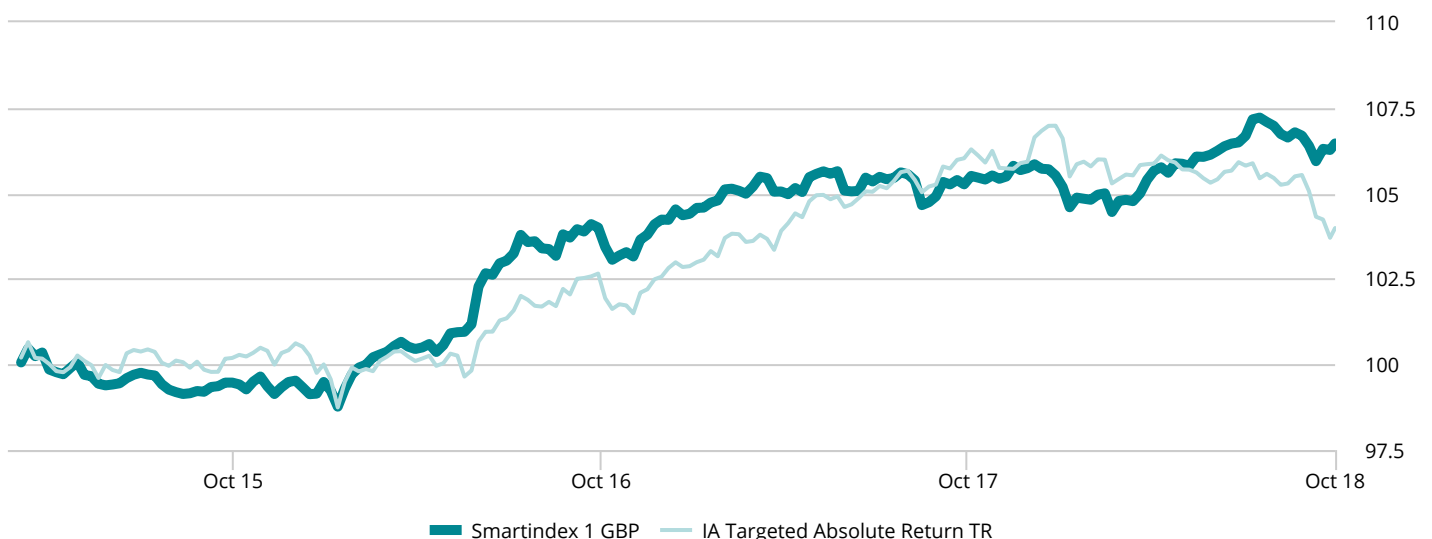


Volatility

	Actual 1Y	Actual 3Y
Smartindex 1 GBP	1.46%	1.49%
IA Targeted Absolute Return TR	1.62%	1.61%

Source: Lipper and Smart Investment Management

Performance



Past performance is not a reliable indicator of future performance and investors may not get back the amount originally invested.

Discrete Performance (calendar year)	2014	2015	2016	2017	YTD	Annualised
Smartindex 1 GBP			4.73%	1.44%	0.68%	1.70%
IA Targeted Absolute Return TR	2.82%	2.49%	1.93%	3.28%	-1.83%	1.06%

Cumulative Performance	3 mth	1Y	3Y	5Y	10Y	Launch ¹
Smartindex 1 GBP	-0.03%	1.14%	7.06%			6.46%
IA Targeted Absolute Return TR	-1.82%	-1.92%	3.70%	10.34%		3.99%

¹Performance Data from 31 Mar 15 to 31 Oct 18 (best fit)

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Holdings*

*Holdings correct as of 31 October 2018

Asset Class	Holdings	Weightings
Corporate Bonds	BlackRock iShares Corporate Bond Index Fund D GBP	8.00%
Absolute Return / Hedge	BlackRock Absolute Return Bond Fund Class D Acc GBP	7.00%
Absolute Return / Hedge	BlackRock UK Absolute Alpha Fund Acc D GBP	5.25%
Global Equity	iShares Core MSCI World UCITS ETF GBP	5.00%
UK Property	iShares MSCI Target UK Real Estate UCITS ETF GBP	4.00%
Property	iShares II PLC - iShares UK Property UCITS ETF	4.00%
UK Corporate Bond	iShares PLC - iShares GBP Corp Bond 0-5yr UCITS ETF	4.00%
UK Government Bond	iShares II PLC - iShares GBP Index-Linked Gilts UCITS ETF	3.50%
Strategic Bonds	BCIF Corporate Bond 1-10 Year D Acc	3.50%
Corporate Bonds	iShares USD Short Duration High Yield Corp Bond UCITS ETF USD	2.50%
Cash	Cash	53.25%

Important Information

Smart^{im} is the trading name of **Smart Investment Management Limited** which is authorised and regulated by the Financial Conduct Authority under reference 627829. Past performance should not be taken as a guide to future returns. The value of investments and the income from them may go down as well as up and you may not get back the full amount invested. Rates and bases of taxation are subject to change. The views and opinions expressed in this document are those of Smart Investment Management's Team. This should not be taken as a recommendation to buy or sell or as advice on how any holding mentioned is likely to perform, or as a forecast. The portfolio may not be suitable for all investors and you should contact your Financial Adviser who will give you independent advice relating to your investment choices. Whilst every care has been taken to ensure the accuracy of the information published in this document Investors should note that the views expressed and information given cannot be guaranteed.