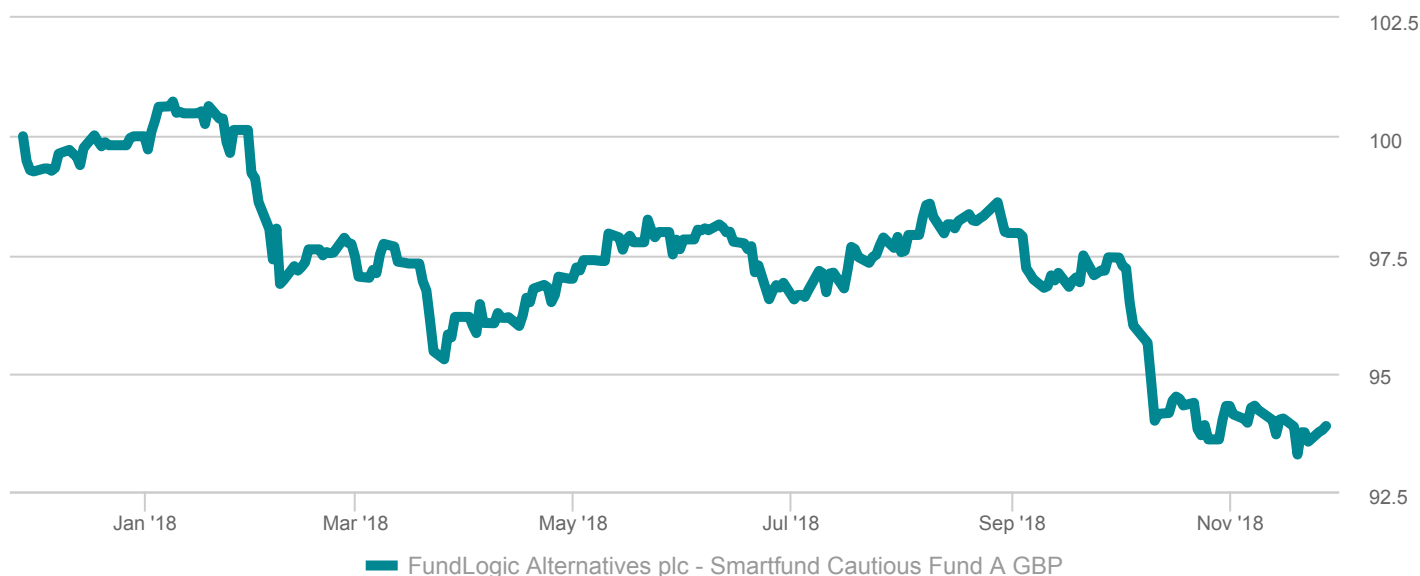


FundLogic Alternatives plc - Smartfund Cautious Fund A GBP



The graphs below demonstrate how the Fund has performed.

1 Year Performance



	Return	Volatility	Max Drawdown
FundLogic Alternatives plc - Smartfund Cautious Fund A GBP	-6.12%	4.51%	7.40%

Since Launch Performance



	Return	Volatility	Max Drawdown
FundLogic Alternatives plc - Smartfund Cautious Fund A GBP	0.44%	4.28%	7.40%

Source: Smart Investment management Limited, Lipper. All figures are total return in sterling. This information has been prepared solely for information purposes and is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No representation is made that any results/returns indicated would be achieved or that all assumptions in achieving these returns have been considered or stated.

Additional information is available on request. Past performance is not necessarily indicative of future results. Price and availability are subject to change without notice. Unless stated otherwise, the material contained herein has not been based on a consideration of any individual client circumstances and as such should not be considered to be a personal recommendation. *Data shown as at 30 November 2018