

Smartgrowth 10

Monthly Factsheet as at 30 November 2018



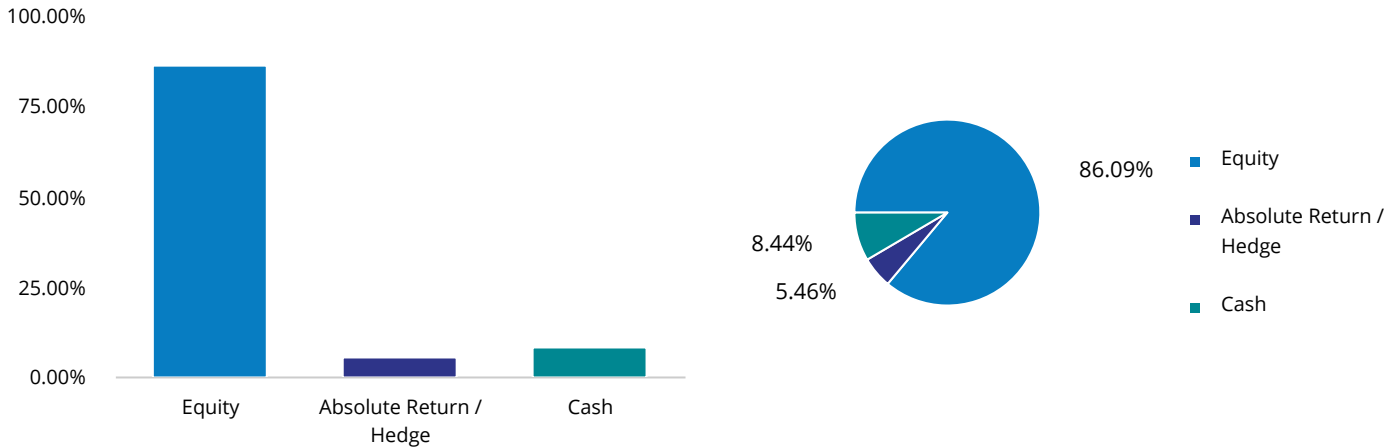
Objective, Philosophy and Strategy

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 growth 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.

Asset Allocation*

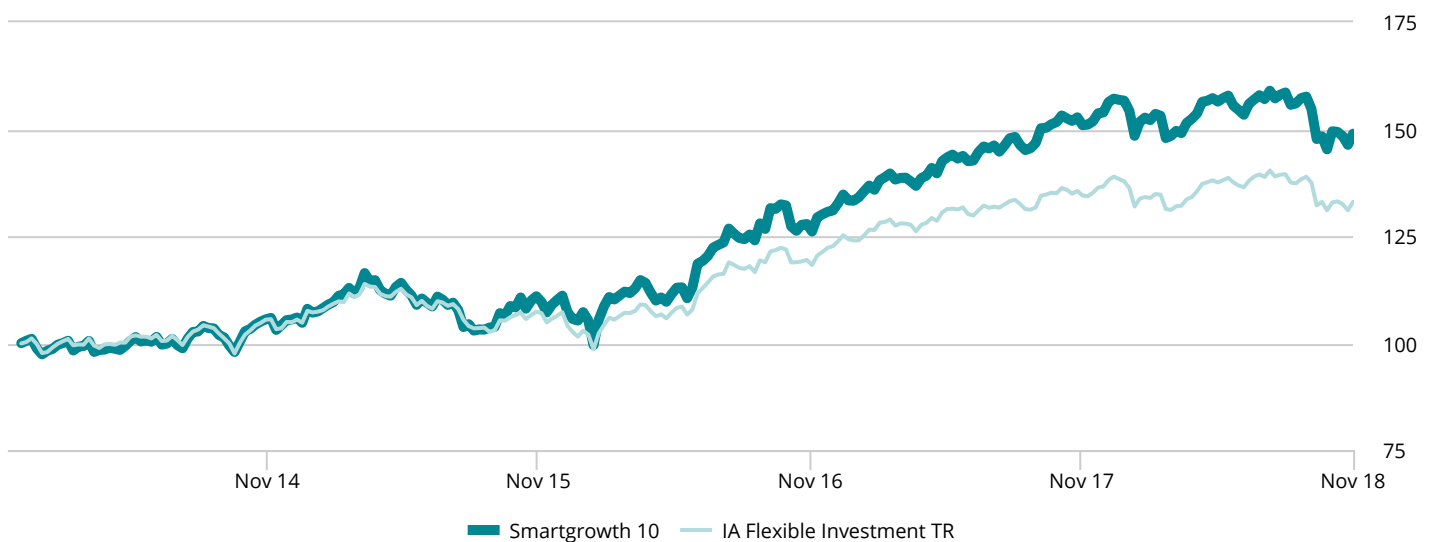


Volatility

| | Actual 1Y | Actual 3Y |
|---------------------------|-----------|-----------|
| Smartgrowth 10 | 8.80% | 9.44% |
| IA Flexible Investment TR | 4.98% | 5.33% |

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 |
|--------------------------------------|-------|-------|--------|--------|--------|------------|
| Smartgrowth 10 | 5.05% | 5.76% | 17.93% | 17.48% | -3.22% | 8.13% |
| IA Flexible Investment TR | 4.86% | 2.25% | 14.40% | 11.38% | -2.61% | 5.76% |

| Cumulative Performance | 3 mth | 1 year | 3Y | 5Y | 10Y | Launch ¹ |
|---------------------------|--------|--------|--------|--------|-----|---------------------|
| Smartgrowth 10 | -6.73% | -2.43% | 34.25% | | | 48.96% |
| IA Flexible Investment TR | -5.04% | -1.89% | 23.92% | 34.21% | | 33.05% |

¹Performance Data from 31 Dec 13 to 30 Nov 18 (best fit)

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Holdings*

*Holdings correct as of 30 November 2018

| Asset Class | Holdings | Weightings |
|-------------------------|--|------------|
| US Equity | Merian North American Equity Fund Acc R Hedged GBP | 13.97% |
| US Equity | CF Miton US Opportunities B Acc | 8.20% |
| Emerging Market Equity | Hermes Global Emerging Markets Acc Class F GBP | 7.49% |
| UK Equity | Lindsell Train Limited UK Equity Retail Accumulation GBP | 6.27% |
| UK Equity | Schroder Recovery Z Acc GBP | 5.28% |
| European Equity | Man GLG Continental European Growth Fund Acc Prof C GBP | 5.01% |
| Japan Equity | Man GLG Japan CoreAlpha Equity Fund Acc I H GBP | 4.98% |
| UK Equity | Man GLG Undervalued Assets Acc C GBP | 4.95% |
| Japan Equity | AXA Framlington Japan Z Acc | 4.83% |
| Emerging Market Equity | KLS Sloane Robinson Emerging Markets Fund Acc I GBP | 4.46% |
| UK Equity | MI Chelverton UK Equity Growth Fund Acc B GBP | 4.02% |
| Asian ex Japan Equity | Hermes Asia Ex-Japan Equity Fund Acc C GBP | 3.69% |
| Asian ex Japan Equity | Schroder Sicav Asian Total Return C Dist GBP | 3.63% |
| European Equity | Schroder European Alpha Plus Fund Acc Z Hedged GBP | 3.38% |
| Asian ex Japan Equity | Guinness Asian Equity Income Fund Acc X GBP | 3.16% |
| Emerging Market Equity | PineBridge India Equity Fund R2D GBP | 2.77% |
| Absolute Return / Hedge | JPMorgan Global Macro Opportunities Acc Class C Net GBP | 2.77% |
| Absolute Return / Hedge | Merian Global Equity Absolute Return Fund Acc R Hedged GBP | 2.69% |
| Cash | Cash | 8.44% |

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.