

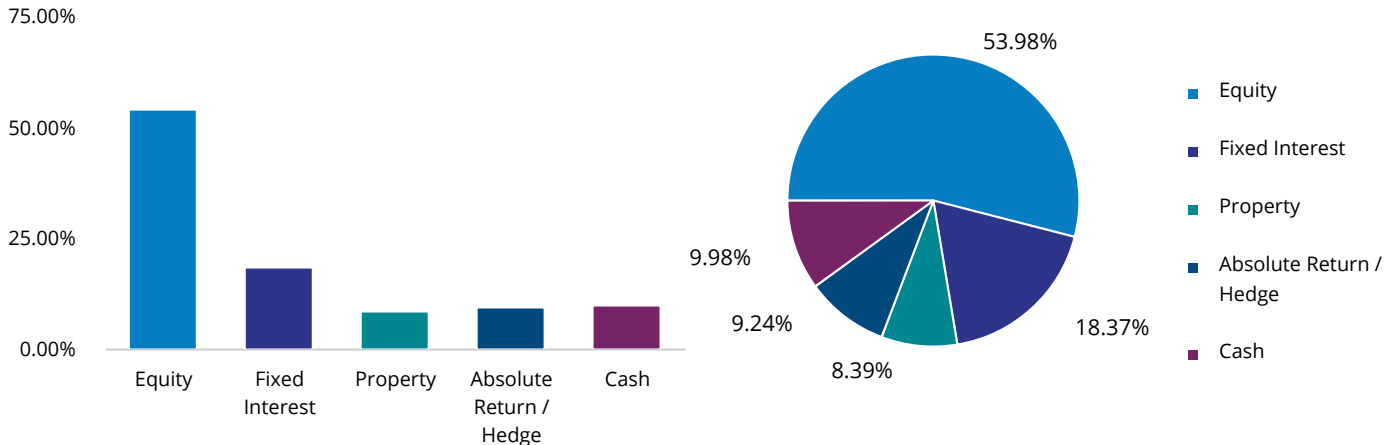
## Objective, Philosophy and Strategy

**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.

## Asset Allocation\*

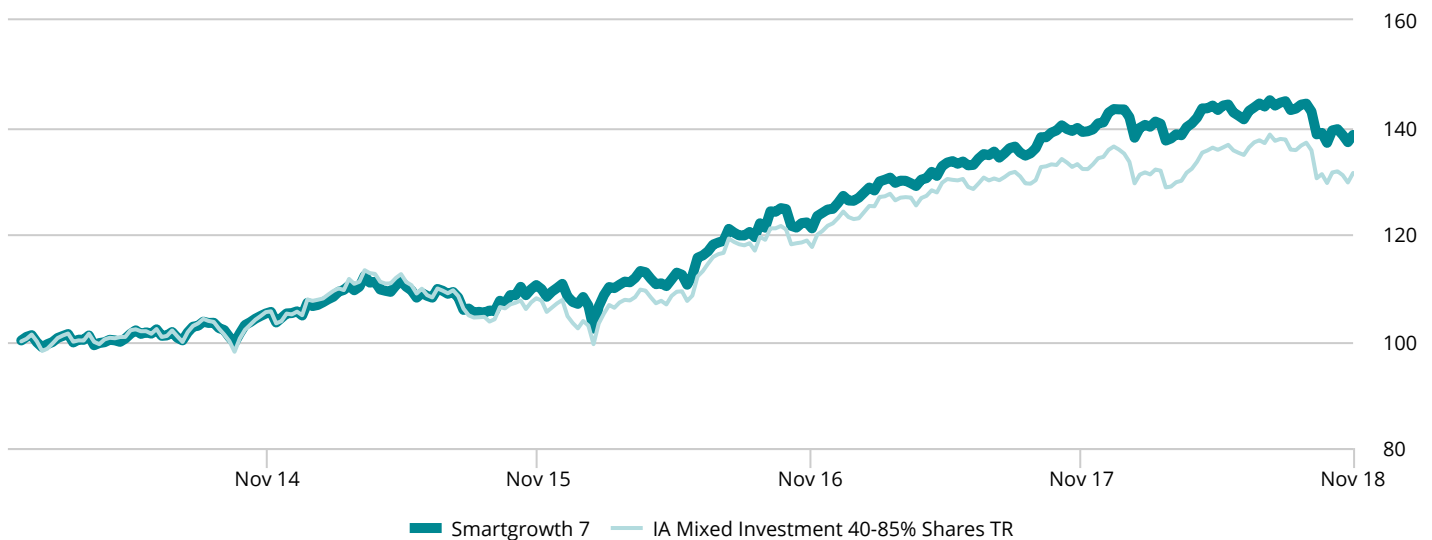


## Volatility

	Actual 1Y	Actual 3Y
Smartgrowth 7	5.83%	6.35%
IA Mixed Investment 40-85% Shares TR	4.85%	5.24%

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 7	4.97%	5.47%	12.67%	12.96%	-1.66%	6.61%
IA Mixed Investment 40-85% Shares TR	4.96%	2.60%	13.32%	10.18%	-2.24%	5.51%

Cumulative Performance	3 mth	1 year	3Y	5Y	10Y	Launch <sup>1</sup>
Smartgrowth 7	-4.75%	-0.88%	25.41%			38.56%
IA Mixed Investment 40-85% Shares TR	-5.03%	-1.34%	21.69%	32.58%		31.45%

<sup>1</sup>Performance Data from 31 Dec 13 to 30 Nov 18 (best fit)

## Holdings\*

\*Holdings correct as of 30 November 2018

Asset Class	Holdings	Weightings
US Equity	Merian North American Equity Fund Acc R Hedged GBP	10.33%
US Equity	CF Miton US Opportunities B Acc	6.04%
UK Equity	Lindsell Train Limited UK Equity Retail Accumulation GBP	5.00%
Emerging Market Equity	KLS Sloane Robinson Emerging Markets Fund Acc I GBP	4.58%
Strategic Bonds	MI TwentyFour Investment Funds - Dynamic Bond Fund	4.43%
Strategic Bonds	M&G Investments Optimal Income Institutional Class I Accumulation GBP	4.42%
UK Equity	Schroder Recovery Z Acc GBP	4.22%
Property	Kames Property Income Feeder (Acc) Fund B Net GBP	4.21%
Property	Janus Henderson UK Property PAIF Feeder Fund I Acc GBP	4.18%
UK Equity	Man GLG Undervalued Assets Acc C GBP	3.96%
Strategic Bonds	TCW Funds MetWest Unconstrained Bond Fund IGHG QD Dist	3.77%
Japan Equity	AXA Framlington Japan Z Acc	3.54%
Japan Equity	Man GLG Japan CoreAlpha Equity Fund Acc I H GBP	3.36%
UK Equity	MI Chelverton UK Equity Growth Fund Acc B GBP	3.21%
Corporate Bonds	GAM Star Credit Opportunities GBP	2.88%
High Yield	M&G Emerging Markets Bond Fund Acc I GBP	2.87%
Asian ex Japan Equity	Hermes Asia Ex-Japan Equity Fund Acc C GBP	2.81%
European Equity	Man GLG Continental European Growth Fund Acc Prof C GBP	2.75%
Absolute Return / Hedge	RWC US Absolute Alpha B GBP	2.33%
Asian ex Japan Equity	Schroder Sicav Asian Total Return C Dist GBP	2.33%
Absolute Return / Hedge	JPMorgan Global Macro Opportunities Acc Class C Net GBP	2.33%
Absolute Return / Hedge	Melchior SICAV Credit Risk Premia Fund F7 (hedged) Cap GBP	2.31%
Absolute Return / Hedge	Merian Global Equity Absolute Return Fund Acc R Hedged GBP	2.27%
European Equity	Schroder European Alpha Plus Fund Acc Z Hedged GBP	1.85%
Cash	Cash	9.98%

## Important Information

Smart<sup>im</sup> 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.