

# Snapshot Report

LWM Cautious Portfolio

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**Prepared for**

**Prepared by**

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# LWM Cautious Portfolio

## Portfolio Snapshot

**Portfolio Value**  
10,048.00

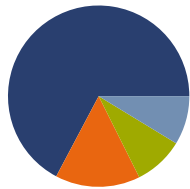
**Benchmark**  
IA Mixed Investment 20-60% Shares

**Portfolio Number**

**Report Currency**  
GBP

### Analysis

#### Asset Allocation



- Equity
- Fixed Income
- Property
- Cash
- Other
- Not Classified

	Portfolio	B-mark
Equity	67.25	0.00
Fixed Income	15.14	0.00
Property	0.00	0.00
Cash	8.91	0.00
Other	8.70	0.00
Not Classified	0.00	0.00
<b>Total</b>	<b>100.00</b>	<b>0.00</b>

#### Equity Investment Style %

Style	Value	Core	Growth
Large	10	24	29
Mid	3	14	10
Small	1	6	3

Total Stock Holdings: 1504  
Not Classified %: 0.00

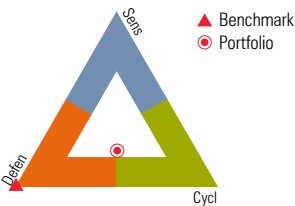
#### Fixed-Income Investment Style %

Style	Ltd	Mod	Ext
High	0	0	0
Med	0	0	0
Low	67	33	0

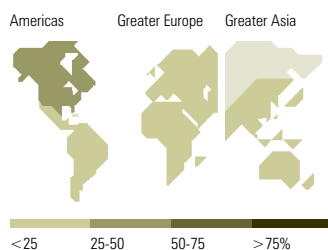
Total Bond Holdings: 1135  
Not Classified %: 0.00

### Stock Analysis

#### Stock Sectors



#### Stock Regions

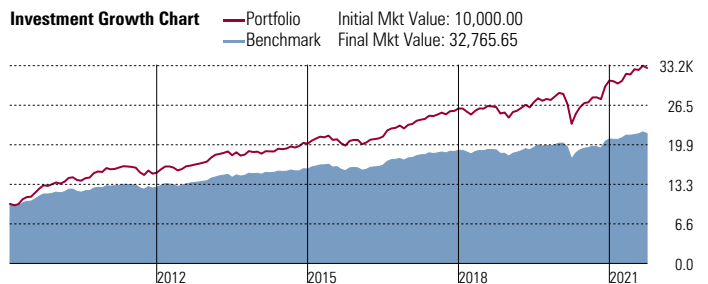


Sector	Portfolio %	Bmark %
<b>Defen</b>	<b>29.23</b>	<b>0.00</b>
Cons Defensive	8.95	0.00
Healthcare	12.02	0.00
Utilities	8.26	0.00
<b>Sens</b>	<b>33.53</b>	<b>0.00</b>
Comm Svcs	7.75	0.00
Energy	1.25	0.00
Industrials	8.88	0.00
Technology	15.65	0.00
<b>Cycl</b>	<b>37.24</b>	<b>0.00</b>
Basic Matls	3.15	0.00
Cons Cyclical	11.34	0.00
Financial Svcs	10.10	0.00
Real Estate	12.65	0.00
Not Classified	0.00	100.00

Region	Portfolio %	Bmark %
<b>Greater Europe</b>	<b>32.49</b>	<b>0.00</b>
United Kingdom	14.71	0.00
Europe Developed	17.11	0.00
Europe Emerging	0.58	0.00
Africa/Middle East	0.09	0.00
<b>Greater Asia</b>	<b>23.29</b>	<b>0.00</b>
Japan	5.23	0.00
Australasia	1.69	0.00
Asia Developed	5.27	0.00
Asia Emerging	11.10	0.00
<b>Americas</b>	<b>44.22</b>	<b>0.00</b>
North America	43.18	0.00
Central/Latin	1.04	0.00
Not Classified	0.00	0.00

### Performance

#### Investment Growth Chart



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	0.62	17.67	7.72	7.58	8.25
Benchmark Return	0.78	11.24	4.59	4.51	5.76
+/- Benchmark Return	-0.16	6.42	3.13	3.07	2.50

Time Period Return	Best %	Worst %
3 Months	17.15 (07/09-09/09)	-18.12 (01/20-03/20)
1 Year	44.30 (04/09-03/10)	-10.27 (04/19-03/20)
3 Years	18.55 (03/09-02/12)	-0.96 (04/17-03/20)

Portfolio Yield	Yield %
Trailing 12 Month	1.36

#### Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For information current to the most recent month-end, please visit <https://advtools.morningstar.com/advisor/login/FamilyInfocontents.asp>

### Holdings

#### Top 10 holdings out of 24

- Schroder Global Cities Real Estt L £ Acc
- 3i Infrastructure Ord
- VT Gravis Clean Energy Income C GBP Acc
- Federated Hermes Uncons Crdt F GBP Acc H
- Rathbone Multi Asset Enhanced Gr S Acc
- FP Foresight Global RI Infrs A GBP Acc
- Atlantic House Defined Returns I Inc GBP
- JPM Global Macro C Net Acc
- Nomura Fds Global Dynamic Bond I GBP H
- L&G US Index I Acc

Ticker	Type	Holding Value	Assets (%)
	MF	627.14	6.24
3IN	CE	610.03	6.07
	MF	606.37	6.03
	MF	604.59	6.02
	MF	604.41	6.02
	MF	600.43	5.98
	MF	600.26	5.97
	MF	600.00	5.97
	MF	599.32	5.96
	MF	519.42	5.17

# LWM Cautious Portfolio

## Portfolio Snapshot

**Portfolio Value**  
10,048.00

**Benchmark**  
IA Mixed Investment 20-60% Shares

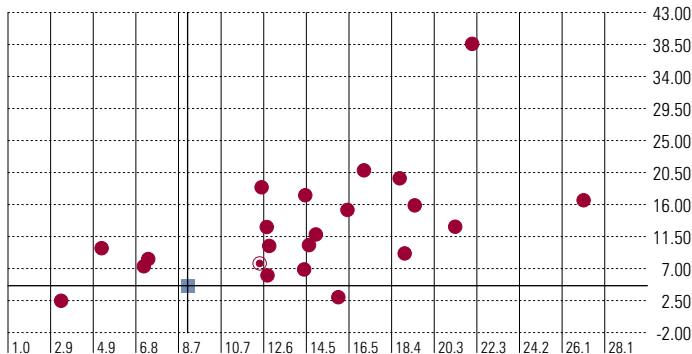
**Portfolio Number**

**Report Currency**  
GBP

### Risk Analysis

#### Risk/Reward Scatterplot

● Portfolio ● Holding ■ B-mark 3-Year Mean



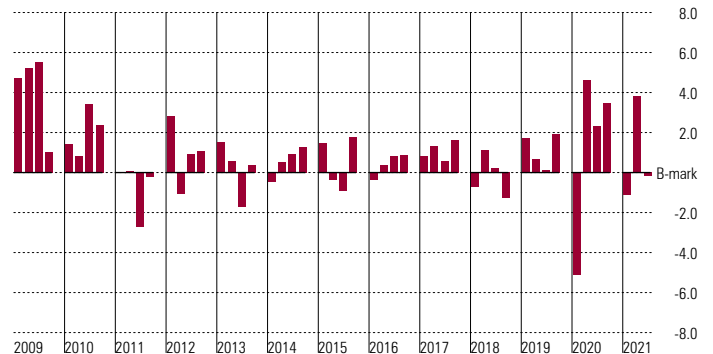
3-Year Standard Deviation

#### Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	12.41	9.15	10.06	7.45	8.69	6.53
Mean	7.72	4.59	7.58	4.51	8.25	5.76
Sharpe Ratio	0.62	—	0.73	—	0.89	—

#### Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



#### MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	1.87	1.78	0.79
Beta	1.33	1.32	1.30
R-squared	95.92	95.89	95.14

### Fundamental Analysis

#### Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	87.22	—
Emerging Markets	12.78	—
Not Available	0.00	—

#### Geometric Avg Capitalization (Mil)

	Portfolio	Benchmark
Geometric Avg Capitalization (Mil)	24,293.02	-

#### Valuation Multiples

	Portfolio	B-mark
Price/Earnings	26.23	—
Price/Book	3.45	—
Price/Sales	3.62	—
Price/Cash Flow	17.04	—

#### Credit Quality

Credit Quality	% of Bonds
AAA	15.89
AA	1.18
A	1.98
BBB	16.73
BB	35.76
B	11.66
Below B	1.74
NR/NA	15.07

#### Type Weightings

% of Stocks ■ Portfolio ■ B-mark

Type	Portfolio	B-mark
High Yield	3.96	0.00
Distressed	2.76	0.00
Hard Asset	22.27	0.00
Cyclical	27.94	0.00
Slow Growth	3.76	0.00
Classic Growth	6.17	0.00
Aggressive Growth	18.72	0.00
Speculative Growth	9.38	0.00
Not Available	5.04	100.00

#### Profitability

	2019	Portfolio	B-mark	2020
% of Stocks				
Net Margin	20.25	18.82	11.19	
ROE	15.51	13.68	15.45	
ROA	5.79	5.19	5.37	
Debt/Capital	39.68	36.81	40.12	

#### Interest Rate Risk

	Portfolio
Maturity/n(000)	6.74
Duration (total portfolio)	4.70
Avg Credit Quality	BB

#### Fund Statistics

Potential Cap Gains Exposure	0.00
Avg KIID Ongoing Charge	0.71

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## Portfolio Snapshot

**Portfolio Value**  
10,048.00

**Benchmark**  
IA Mixed Investment 20-60% Shares

**Portfolio Number**

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GBP

### Non-Load Adjustment Returns

Total 24 holdings as of 30/09/2021	Type	Holdings Date	% of Assets	Holding Value	7-day Yield	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %	Max Front Load %	Max Back Load %
Schroder Global Cities Real Estt L £ Acc	MF	30/06/2021	6.24	627.14	—	21.51	10.30	7.45	—	0.00	—
3i Infrastructure Ord	CE	31/03/2021	6.07	610.03	—	7.37	9.87	12.79	12.36	—	—
VT Gravis Clean Energy Income C GBP Acc	MF	30/09/2021	6.03	606.37	—	13.00	18.43	—	—	0.00	0.00
Federated Hermes Uncons Crdt F GBP Acc H	MF	30/06/2021	6.02	604.59	—	7.11	7.33	—	—	—	—
Rathbone Multi Asset Enhanced Gr S Acc	MF	31/07/2021	6.02	604.41	—	21.87	10.19	10.13	10.26	0.00	—
FP Foresight Global RI Infrasa A GBP Acc	MF	30/09/2021	5.98	600.43	—	6.52	—	—	—	0.00	0.00
Atlantic House Defined Returns I Inc GBP	MF	30/09/2021	5.97	600.26	—	16.76	6.04	—	—	0.00	0.00
JPM Global Macro C Net Acc	MF	30/06/2021	5.97	600.00	—	6.39	2.47	1.90	2.47	0.00	—
Nomura Fds Global Dynamic Bond I GBP H	MF	30/06/2021	5.96	599.32	—	7.03	8.34	6.28	—	0.00	—
L&G US Index I Acc	MF	31/08/2021	5.17	519.42	—	25.48	15.25	16.28	17.94	0.00	—
Scottish Mortgage Ord	CE	31/07/2021	4.28	429.96	—	38.73	38.60	34.33	27.58	—	—
Morgan Stanley UK Global Brands I GBP	MF	31/08/2021	4.14	415.97	—	13.04	12.84	13.94	14.56	0.00	—
VT Castlebay UK Equity C Accumulation	MF	31/08/2021	4.02	404.15	—	12.46	6.88	9.08	—	0.00	—
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	MF	31/08/2021	4.02	403.94	—	27.81	2.98	5.32	8.10	0.00	—
AXA Framlington American Growth Z Acc	MF	31/08/2021	3.15	316.59	—	28.93	19.69	21.71	18.92	0.00	—
ASI Europe ex UK Equity I Acc	MF	31/08/2021	3.09	310.86	—	16.26	11.80	13.23	12.16	0.00	—
Premier Miton European Opports B Acc	MF	30/09/2021	3.09	310.58	—	24.80	20.81	21.13	—	0.00	—
Baillie Gifford Global Discovery B Acc	MF	31/07/2021	2.66	267.00	—	5.74	16.60	21.69	21.47	0.00	—
FP Carmignac Emerging Markets A GBP Acc	MF	30/06/2021	2.26	227.03	—	15.34	—	—	—	—	—
Templeton Emerging Mkts Invmt Tr TEMIT	CE	31/08/2021	2.24	225.45	—	7.70	9.13	10.57	7.93	—	—
JPMorgan Japanese Ord	CE	31/07/2021	2.15	216.51	—	10.69	12.88	14.87	15.68	—	—
Matthews Asia Ex Japan Div I GBP Acc	MF	30/06/2021	1.92	193.32	—	18.77	17.31	16.22	—	0.00	—
ASI China A Share Equity I	MF	31/12/2020	1.84	184.52	—	9.34	—	—	—	0.00	—
MS INVF Asia Opportunity I	MF	31/08/2021	1.69	170.14	—	-9.05	15.89	—	—	—	—

### Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For information current to the most recent month-end, please visit <https://advtools.morningstar.com/advisor/login/FamilyInfocontents.asp>.

# 3i Infrastructure Plc

Morningstar® Category Index

Fund Benchmark

FTSE 250 TR GBP

Morningstar Rating™

Morningstar® Category

IMA Sector

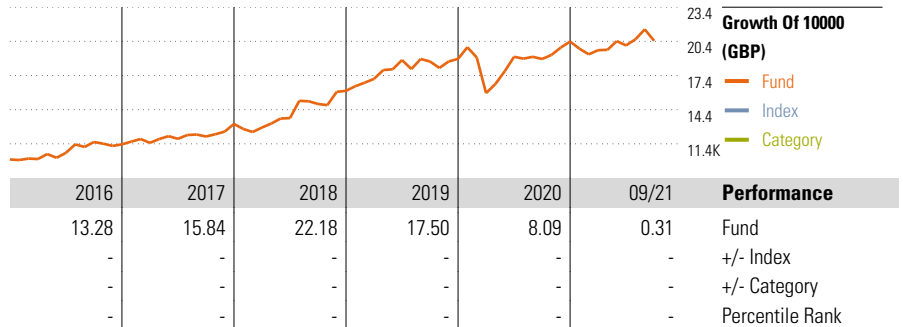
## Investment Objective

The Company aims to build a diversified portfolio of equity investments in entities owning infrastructure businesses and assets. The Company seeks investment opportunities globally, but with a focus on Europe, North America and Asia. To invest responsibly in infrastructure, delivering long-term sustainable returns to shareholders and having a positive impact on our portfolio companies and their stakeholders. This is set out above, and the key elements of our purpose are used to help structure our Strategic report...

## Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
4.19	23.79	25.06	1.18	8.48

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.



## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	0.33	-	-
6 Months	5.75	-	-
1 Year	5.71	-	-
3 Years Annualised	11.16	-	-
5 Years Annualised	12.79	-	-
10 Years Annualised	13.62	-	-

## Quarterly Returns

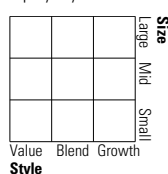
	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-3.73	2.14	2.01	-
2020	-15.96	20.15	-1.03	8.15
2019	6.54	9.68	-0.67	1.24
2018	-2.39	6.46	9.12	7.75
2017	1.18	3.09	1.73	9.17

## Portfolio 31 Mar 2021

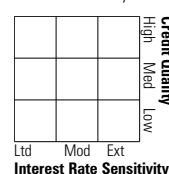
Asset Allocation	% Long	% Short	% Net
Stocks	48.16	0.00	48.16
Bonds	0.00	0.00	0.00
Cash	25.30	0.00	25.30
Other	26.54	0.00	26.54

## Morningstar Style Box™

Equity Style



Fixed Income Style



## Risk Profile

### Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	1.75
3-Yr Beta	-	3-Yr Std Dev	5.25
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

No Data Available

## Top 10 Holdings

Holder	Sector	% Port.
Infinis	-	12.42
Tampnet	-	9.52
Joulz	-	9.07
Ionisos	-	8.36
Tcr	-	8.24
Esvagt	-	7.83
Oystercatcher	-	6.50
Valorem	-	4.43
Attero	-	4.35
Projects	-	3.81
Total Stock Holdings		6
Total Bond Holdings		0
Assets in Top 10 Holdings %		74.53

## Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>0.00</b>
Basic Materials	-
Consumer Cyclical	-
Financial Services	-
Real Estate	-
<b>Sensitive</b>	<b>0.00</b>
Communication Services	-
Energy	-
Industrials	-
Technology	-
<b>Defensive</b>	<b>0.00</b>
Consumer Defensive	-
Healthcare	-
Utilities	-

## Operations

Fund Company	3i Asset Management Ltd	Domicile	Jersey	Minimum Initial Purchase	-
Phone	+44 20 79283131	Currency	GBP	Minimum Additional Purchase	-
Website	www.3i.com	Inc/Acc	Inc		
Inception Date	13 Mar 2007	ISIN	JE00BF5FX167		
Fund Manager	Phil White	IMA Sector	-		
Manager Start Date	12 Feb 2014	In-house ISA scheme	Yes		
Last Close (8 Oct 2021)	308.00 British Pence				
Total Net Assets (mil)	2415.00 GBP				

# ASI China A Share Equity Fund I

**Morningstar® Category Index**

MSCI China A Onshore NR CNY

Used throughout report

**Fund Benchmark**

MSCI China A Onshore GR LCL

**Morningstar Rating™**

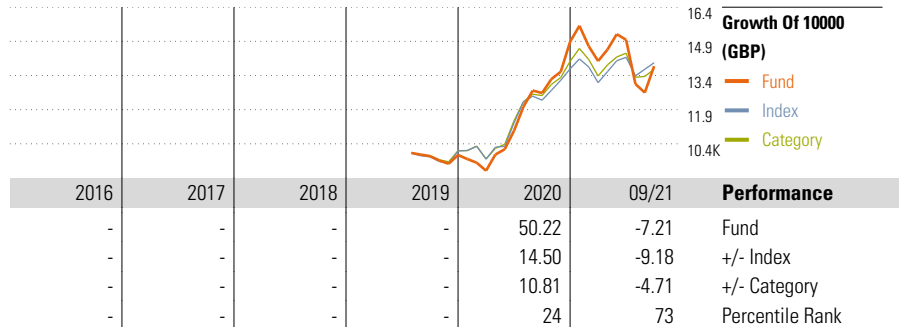
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**Morningstar® Category**
**IMA Sector**

China/Greater China

**Investment Objective**

To generate growth over the long term (5 years or more) by investing in China A equities (company shares). The fund will invest at least 70% in China A equities of companies listed on Chinese Stock Exchanges authorised by the China Securities Regulatory Commission.


**Standardised Performance**

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
-	-	-	28.09	9.34

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

**Trailing Returns**

(8 Oct 2021)

	Return %	+/-Idx	+/-Cat
3 Months	-2.83	-2.88	-0.83
6 Months	-2.70	-7.03	-3.96
1 Year	9.52	-3.63	0.37
3 Years Annualised	-	-	-
5 Years Annualised	-	-	-
10 Years Annualised	-	-	-

**Quarterly Returns**

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-5.69	6.65	-7.74	-
2020	-6.94	19.09	15.04	17.84
2019	-	-	-	0.48

**Portfolio 31 Dec 2020**

Asset Allocation	% Long	% Short	% Net
Stocks	95.46	0.00	95.46
Bonds	0.02	0.00	0.02
Cash	4.53	0.00	4.52
Other	0.00	0.00	0.00

**Morningstar Equity Style Box™**

Value	Blend	Growth	Size	% Equity	
			Giant	72.35	
			Large	21.49	
			Medium	6.15	
			Small	0.00	
			Micro	0.00	
Style				Avg Mkt Cap	42045 GBP

**Risk Profile**
**Risk Measures**

3-Yr Alpha	-	3-Yr Sharpe Ratio	-
3-Yr Beta	-	3-Yr Std Dev	-
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use MSCI China A Onshore NR CNY (where applicable)

**Top 10 Holdings**

Company	Sector	% Port.
China Tourism Group Duty Free...	Consumer Cyclical	9.32
Kweichow Moutai Co Ltd	Consumer Cyclical	7.48
Ping An Insurance (Group) Co...	Financial Services	6.09
Wuliangye Yibin Co Ltd	Consumer Cyclical	5.32
Hangzhou Hik-Vision Digital...	Technology	5.14
Aier Eye Hospital Group Co Ltd	Healthcare	4.88
China Merchants Bank Co Ltd	Financial Services	4.21
Foshan Haitian Flavouring and...	Consumer Cyclical	3.90
Hangzhou Tigermed Consulting...	Healthcare	3.63
Midea Group Co Ltd Class A	Consumer Cyclical	3.13
Total Stock Holdings		39
Total Bond Holdings		0
Assets in Top 10 Holdings %		53.10

**Sector Weightings**

Sector	% Equity
<b>Cyclical</b>	<b>40.99</b>
Basic Materials	2.56
Consumer Cyclical	17.42
Financial Services	18.77
Real Estate	2.23
<b>Sensitive</b>	<b>25.86</b>
Communication Services	-
Energy	-
Industrials	8.02
Technology	17.84
<b>Defensive</b>	<b>33.15</b>
Consumer Defensive	19.82
Healthcare	13.34
Utilities	-

**World Regions**

Region	% Equity
<b>Americas</b>	<b>0.00</b>
United States	0.00
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>0.00</b>
United Kingdom	0.00
Eurozone	0.00
Europe - ex Euro	0.00
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>100.00</b>
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	100.00

**Operations**

Fund Company	Aberdeen Standard Fund...	Domicile	United Kingdom	Minimum Initial Purchase	1,000,000
Phone	0131 222 1863	Currency	GBP	Minimum Additional Purchase	50,000
Website	http://www.aberdeensta...	UCITS	Yes		
Inception Date	20 Aug 2019	Inc/Acc	Acc		
Fund Manager	Nicholas Yeo	ISIN	GB00BJR5NM39		
Manager Start Date	20 Aug 2019	IMA Sector	China/Greater China		
NAV (8 Oct 2021)	1.38 GBP	In-house ISA scheme	No		
Total Net Assets (mil)	12.04 GBP				

# ASI Europe ex UK Equity Fund I Acc

## Morningstar® Category Index

MSCI Europe Ex UK NR EUR

Used throughout report

## Fund Benchmark

FTSE World Eur Ex UK TR GBP

## Morningstar Rating™

★★★★

## Morningstar® Category

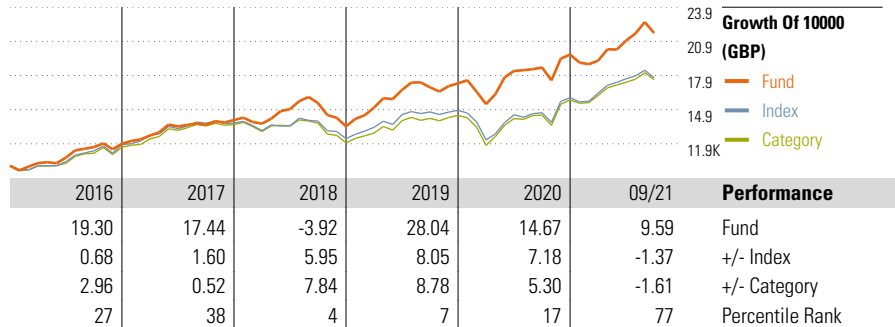
Europe ex-UK Large-Cap Equity

## IMA Sector

Europe Excluding UK

### Investment Objective

To generate growth over the long term (5 years or more) by investing in European equities (company shares). The fund will invest at least 70% in equities and equity related securities of companies listed, incorporated or domiciled in European countries, or companies that derive a significant proportion of their revenues or profits from European operations or have a significant proportion of their assets there. European countries can include the emerging markets of Europe, but excludes the UK.



### Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
16.81	14.06	8.93	10.34	16.26

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

### Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	0.95	1.27	0.50
6 Months	7.34	3.54	2.62
1 Year	13.21	-4.08	-4.94
3 Years Annualised	13.05	3.33	3.40
5 Years Annualised	11.72	3.15	3.07
10 Years Annualised	11.82	1.41	0.39

### Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-2.73	9.21	3.16	-
2020	-10.58	18.91	1.65	6.09
2019	12.23	10.29	1.34	2.08
2018	-2.23	9.27	3.56	-13.16
2017	5.97	6.40	1.03	3.09

### Portfolio 31 Aug 2021

#### Asset Allocation

	% Long	% Short	% Net
Stocks	99.04	0.00	99.04
Bonds	0.05	0.00	0.05
Cash	1.22	0.31	0.91
Other	0.00	0.00	0.00

#### Morningstar Equity Style Box™

Value	Blend	Growth	Size	% Equity
			Giant	48.23
			Large	30.91
			Medium	20.86
			Small	0.00
			Micro	0.00
Style				Avg Mkt Cap
				40033 GBP

### Risk Profile

#### Risk Measures

3-Yr Alpha	4.38	3-Yr Sharpe Ratio	0.79
3-Yr Beta	0.87	3-Yr Std Dev	14.96
R-Squared	86.38	3-Yr Risk	Low
Information Ratio	0.55	5-Yr Risk	Low
Tracking Error	6.23	10-Yr Risk	bel avg

Calculations use MSCI Europe Ex UK NR EUR (where applicable)

### Top 10 Holdings

Company	Sector	% Port.
ASML Holding NV	Technology	8.05
Nestle SA	Consumer Defensive	5.54
Novo Nordisk A/S Class B	Healthcare	4.93
Nemetschek SE	Technology	4.42
Deutsche Boerse AG	Financial Services	4.32
Straumann Holding AG	Healthcare	3.97
Ubisoft Entertainment	Technology	3.88
Pernod Ricard SA	Consumer Cyclical	3.71
Adyen NV	Technology	3.70
Prosus NV Ordinary Shares - ...	Technology	3.59
Total Stock Holdings		29
Total Bond Holdings		0
Assets in Top 10 Holdings %		46.12

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>18.28</b>
Basic Materials	2.02
Consumer Cyclical	3.27
Financial Services	12.99
Real Estate	-
<b>Sensitive</b>	<b>43.71</b>
Communication Services	13.09
Energy	-
Industrials	8.75
Technology	21.88
<b>Defensive</b>	<b>38.00</b>
Consumer Defensive	19.30
Healthcare	15.98
Utilities	2.72

### World Regions

Region	% Equity
<b>Americas</b>	<b>0.00</b>
United States	0.00
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>100.00</b>
United Kingdom	0.00
Eurozone	69.07
Europe - ex Euro	30.93
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>0.00</b>
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

### Operations

Fund Company	Aberdeen Standard Fund...	Domicile	United Kingdom	Minimum Initial Purchase	1,000,000
Phone	0131 222 1863	Currency	GBP	Minimum Additional Purchase	50,000
Website	http://www.aberdeensta...	UCITS	Yes		
Inception Date	12 Oct 2009	Inc/Acc	Acc		
Fund Manager	Ben Ritchie	ISIN	GB00B0LG6P37		
Manager Start Date	1 Sep 2015	IMA Sector	Europe Excluding UK		
NAV (8 Oct 2021)	289.13 British Pence	In-house ISA scheme	Yes		
Total Net Assets (mil)	591.41 GBP				

# AXA Framlington American Growth Fund Z Acc

**Morningstar® Category Index**  
Russell 1000 Growth TR USD  
Used throughout report

**Fund Benchmark**  
S&P 500 TR USD

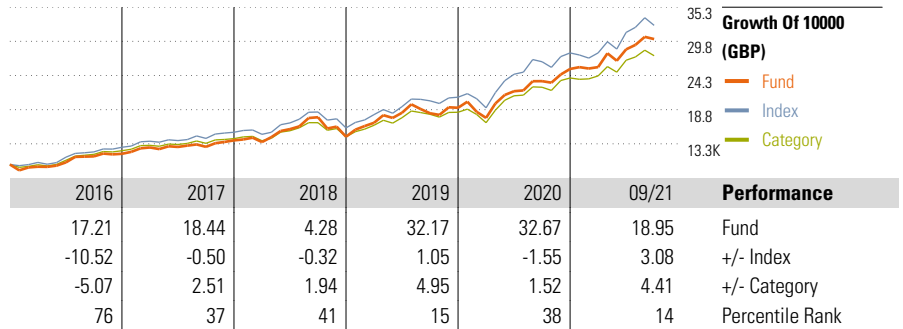
**Morningstar Rating™**  
★★★

**Morningstar® Category**  
US Large-Cap Growth Equity

**IMA Sector**  
North America

## Investment Objective

The aim of this Fund is to provide long-term capital growth. The Fund invests principally (meaning at least 80% of its assets) in large and medium-sized companies listed in the US. The Fund invests in shares of companies which the Manager believes are attractive investment opportunities, relative to their industry peers. The Manager selects shares based upon analysis of a company's financial status, quality of its management, expected profitability and prospects for growth.



## Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
13.57	37.14	3.62	28.35	28.93

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	4.49	2.58	2.75
6 Months	12.18	1.85	3.69
1 Year	25.47	5.28	6.17
3 Years Annualised	20.69	-1.34	0.84
5 Years Annualised	20.38	-0.80	1.65
10 Years Annualised	18.77	-2.41	0.04

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	1.17	11.12	5.81	-
2020	-8.55	24.58	7.43	8.39
2019	15.44	9.69	-0.46	4.86
2018	-1.95	15.29	12.22	-17.79
2017	8.70	0.67	0.12	8.11

## Portfolio 30 Sep 2021

Asset Allocation	% Long	% Short	% Net
Stocks	97.50	0.00	97.50
Bonds	0.00	0.00	0.00
Cash	2.64	0.14	2.50
Other	0.00	0.00	0.00

## Morningstar Equity Style Box™

Value	Blend	Growth	Size	% Equity
			Large	Giant 33.66
			Mid	Large 43.76
			Small	Medium 14.66
			Micro	Small 6.77
				Micro 1.15
<b>Style</b>				Avg Mkt Cap 82732 GBP

## Sector Weightings

	% Equity
<b>Cyclical</b>	<b>31.86</b>
Basic Materials	1.28
Consumer Cyclical	17.41
Financial Services	10.21
Real Estate	2.96
<b>Sensitive</b>	<b>47.91</b>
Communication Services	10.73
Energy	1.71
Industrials	9.36
Technology	26.11
<b>Defensive</b>	<b>20.22</b>
Consumer Defensive	4.06
Healthcare	16.16
Utilities	-

## Risk Profile

### Risk Measures

	3-Yr Alpha	3-Yr Sharpe Ratio	3-Yr Beta	3-Yr Std Dev	3-Yr Risk	5-Yr Risk	10-Yr Risk
	-0.94	1.03	1.02	18.76	abv avg	abv avg	abv avg
R-Squared	90.35						
Information Ratio	-0.14						
Tracking Error	6.78						

Calculations use Russell 1000 Growth TR USD (where applicable)

### World Regions

	% Equity
<b>Americas</b>	<b>100.00</b>
United States	98.71
Canada	1.29
Latin America	0.00
<b>Greater Europe</b>	<b>0.00</b>
United Kingdom	0.00
Eurozone	0.00
Europe - ex Euro	0.00
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>0.00</b>
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

## Operations

Fund Company	AXA Investment Managers...	Domicile	United Kingdom	Minimum Initial Purchase	100,000
Phone	44 20 7003 2345	Currency	GBP	Minimum Additional Purchase	5,000
Website	www.axa-im.com	UCITS	Yes		
Inception Date	21 Jun 2011	Inc/Acc	Acc		
Fund Manager	Stephen Kelly	ISIN	GB00B5LXGG05		
Manager Start Date	22 Mar 2006	IMA Sector	North America		
NAV (8 Oct 2021)	567.50 British Pence	In-house ISA scheme	Yes		
Total Net Assets (mil)	1012.09 GBP				

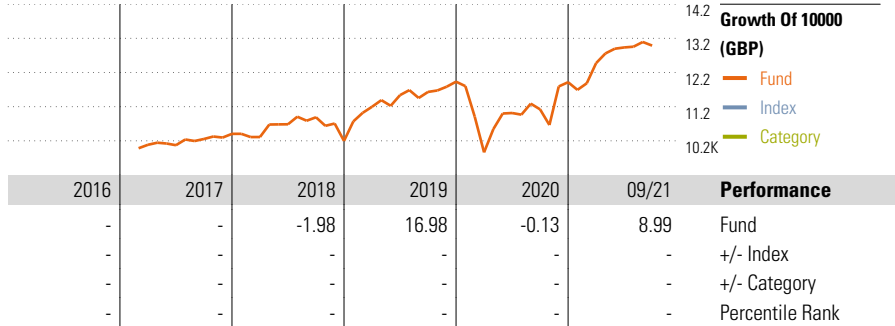


# Atlantic House Defined Returns Fund I Inc GBP

<b>Morningstar® Category Index</b> —	<b>Fund Benchmark</b> N/A	<b>Morningstar Rating™</b> —	<b>Morningstar® Category</b> Alt - Other	<b>IMA Sector</b> Specialist
-----------------------------------------	------------------------------	---------------------------------	---------------------------------------------	---------------------------------

## Investment Objective

The investment objective of the Fund is to generate capital growth over the medium to longer term.



## Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
-	6.19	6.81	-4.38	16.76

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

## Trailing Returns

	Return %	+/-Idx	+/-Cat
(7 Oct 2021)			
3 Months	-0.02	-	-
6 Months	2.50	-	-
1 Year	14.96	-	-
3 Years Annualised	6.58	-	-
5 Years Annualised	-	-	-
10 Years Annualised	-	-	-

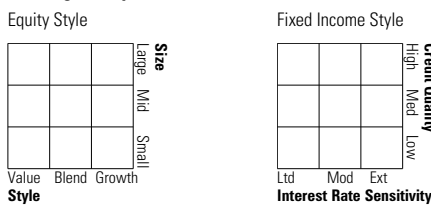
## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	4.68	3.67	0.42	-
2020	-17.32	11.66	0.97	7.14
2019	9.79	3.05	0.81	2.57
2018	-0.89	3.61	1.91	-6.35
2017	-	-0.12	1.80	1.46

## Portfolio 30 Sep 2021

Asset Allocation	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	98.22	2.19	96.04
Cash	4.90	0.21	4.69
Other	0.27	1.00	-0.72

## Morningstar Style Box™



## Risk Profile

### Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.49
3-Yr Beta	-	3-Yr Std Dev	12.77
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

No Data Available

## Top 10 Holdings

Sector	% Port.
United Kingdom of Great...	20.69
United Kingdom of Great...	20.38
United Kingdom of Great...	17.18
United Kingdom of Great...	11.40
United Kingdom of Great...	7.80
Canadian Imperial Bank of...	2.48
Investec Bank plc 0%2024-12-12	1.60
United Kingdom of Great...	1.50
Citigroup Global Markets...	1.38
Credit Agricole CIB Financial...	1.13
Total Stock Holdings	0
Total Bond Holdings	737
Assets in Top 10 Holdings %	85.54

## Sector Weightings

	% Equity
<b>Cyclical</b>	<b>0.00</b>
Basic Materials	-
Consumer Cyclical	-
Financial Services	-
Real Estate	-
<b>Sensitive</b>	<b>0.00</b>
Communication Services	-
Energy	-
Industrials	-
Technology	-
<b>Defensive</b>	<b>0.00</b>
Consumer Defensive	-
Healthcare	-
Utilities	-

## Operations

Fund Company	Gemini Capital Management...	Domicile	Ireland	Minimum Initial Purchase	5
Phone	-	Currency	GBP	Minimum Additional Purchase	-
Website	-	UCITS	Yes		
Inception Date	15 Mar 2017	Inc/Acc	Inc		
Fund Manager	Tom May	ISIN	IE00BF2Z2W348		
Manager Start Date	4 Nov 2013	IMA Sector	Specialist		
NAV (7 Oct 2021)	1.11 GBP	In-house ISA scheme	Yes		
Total Net Assets (mil)	1439.46 GBP				

# Baillie Gifford Global Discovery Fund B Accumulation

Morningstar Analyst  
Rating™  
**Silver**

Morningstar® Category  
Index  
MSCI ACWI SMID NR USD  
Used throughout report

Fund Benchmark  
S&P Global Small TR USD

Morningstar Rating™  
★★★★★

Morningstar® Category  
Global Small-Cap Equity

IMA Sector  
Global

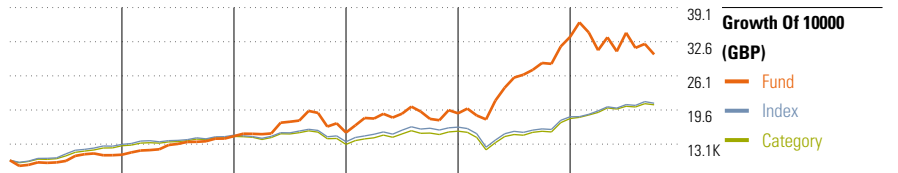
## Investment Objective

The Fund aims to outperform (after deduction of costs) the S&P Global Small Cap Index, as stated in Sterling, by at least 2% per annum over rolling five-year periods. The Fund will invest at least 90% in shares of companies. The Fund will be actively managed and will invest in shares of companies in any country and in any sector which typically at the time of initial purchase have a market capitalisation of US\$10 billion or less and that the ACD considers will offer excellent future growth prospects.

## Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
20.58	39.62	-6.02	59.54	5.74

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.



2016	2017	2018	2019	2020	09/21	Performance
10.63	31.92	4.72	23.93	76.80	-9.94	Fund
-19.69	18.49	13.17	3.40	64.70	-24.02	+/- Index
-17.24	17.15	15.36	5.05	63.46	-25.09	+/- Category
96	1	2	12	1	98	Percentile Rank

## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	-8.23	-9.64	-9.32
6 Months	-7.74	-11.46	-11.67
1 Year	2.34	-21.64	-21.99
3 Years Annualised	19.00	7.87	7.67
5 Years Annualised	21.64	11.31	11.19
10 Years Annualised	21.34	8.01	8.74

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-7.57	10.72	-12.00	-
2020	-6.11	44.74	10.80	17.41
2019	17.43	5.14	-5.26	5.95
2018	2.56	15.85	9.70	-19.66
2017	7.94	9.88	3.83	7.12

## Portfolio 31 Aug 2021

Asset Allocation	% Long	% Short	% Net
Stocks	97.14	0.00	97.14
Bonds	0.00	0.00	0.00
Cash	2.86	0.00	2.86
Other	0.00	0.00	0.00

## Morningstar Equity Style Box™

Value	Blend	Growth	Size	% Equity
			Giant	7.53
			Large	12.80
			Medium	43.55
			Small	25.67
			Micro	10.45
			Avg Mkt Cap	6344 GBP

## Sector Weightings

	% Equity
<b>Cyclical</b>	<b>13.83</b>
Basic Materials	0.20
Consumer Cyclical	9.05
Financial Services	4.58
Real Estate	-
<b>Sensitive</b>	<b>42.29</b>
Communication Services	4.89
Energy	0.00
Industrials	8.78
Technology	28.62
<b>Defensive</b>	<b>43.89</b>
Consumer Defensive	7.13
Healthcare	36.76
Utilities	-

## Risk Profile

### Risk Measures

3-Yr Alpha	7.60	3-Yr Sharpe Ratio	0.68
3-Yr Beta	1.01	3-Yr Std Dev	27.11
R-Squared	55.69	3-Yr Risk	abv avg
Information Ratio	0.34	5-Yr Risk	High
Tracking Error	19.65	10-Yr Risk	High

Calculations use MSCI ACWI SMID NR USD (where applicable)

### World Regions

	% Equity
<b>Americas</b>	<b>72.20</b>
United States	69.08
Canada	0.00
Latin America	3.12
<b>Greater Europe</b>	<b>15.90</b>
United Kingdom	11.20
Eurozone	1.64
Europe - ex Euro	2.90
Europe - Emerging	0.00
Middle East / Africa	0.16
<b>Greater Asia</b>	<b>11.90</b>
Japan	2.93
Australasia	1.47
Asia - Developed	1.04
Asia - Emerging	6.47

## Operations

Fund Company	Baillie Gifford & Co...	Domicile	United Kingdom	Minimum Initial Purchase	1,000
Phone	44 0131 275 2000	Currency	GBP	Minimum Additional Purchase	-
Website	www.bailliegifford.com	UCITS	Yes		
Inception Date	3 May 2011	Inc/Acc	Acc		
Fund Manager	Douglas Brodie	ISIN	GB0006059330		
Manager Start Date	3 May 2011	IMA Sector	Global		
NAV (8 Oct 2021)	2,575.00 British Pence	In-house ISA scheme	Yes		
Total Net Assets (mil)	2173.73 GBP				

# FP Carmignac ICVC - FP Carmignac Emerging Markets A GBP Accumulation

**Morningstar® Category Index**  
MSCI EM NR USD  
Used throughout report

**Fund Benchmark**  
MSCI EM NR USD

**Morningstar Rating™**  
—

**Morningstar® Category**  
Global Emerging Markets Equity

**IMA Sector**  
Global Emerging Markets

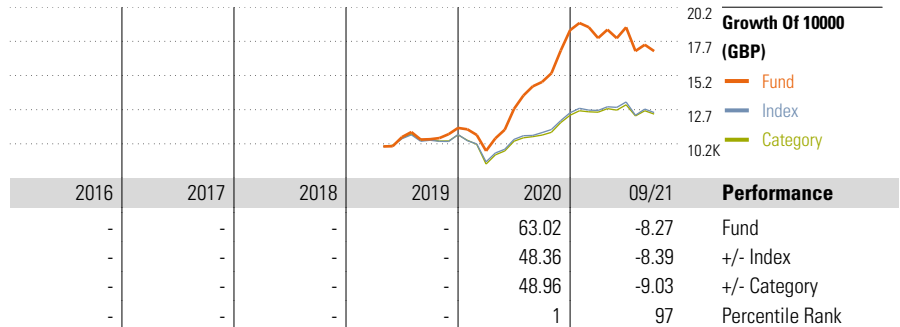
## Investment Objective

The investment objective of the Fund is to achieve capital growth over a period of at least five years. The Fund seeks to achieve its investment objective by investing, either directly or indirectly through collective investment schemes that it holds, in shares of companies whose registered office or core business is located in emerging countries (as defined in this prospectus), with no particular emphasis on business sector or company size. The Fund will typically invest between 80% – 95% in shares (as outlined above),...

## Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
-	-	-	39.81	15.34

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.



## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	-7.66	-4.68	-4.87
6 Months	-10.42	-5.96	-6.71
1 Year	10.08	1.25	-1.32
3 Years Annualised	-	-	-
5 Years Annualised	-	-	-
10 Years Annualised	-	-	-

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-3.12	4.39	-9.31	-
2020	-14.78	31.81	15.41	25.75
2019	-	-	-1.50	7.84

## Portfolio 30 Jun 2021

Asset Allocation	% Long	% Short	% Net
Stocks	96.00	0.00	96.00
Bonds	0.00	0.00	0.00
Cash	4.00	0.00	4.00
Other	0.00	0.00	0.00

## Morningstar Equity Style Box™

Value	Blend	Growth	Size	% Equity	
			Giant	49.61	
			Large	40.29	
			Medium	10.10	
			Small	0.00	
			Micro	0.00	
<b>Style</b>				Avg Mkt Cap	25516 EUR

## Sector Weightings

	% Equity
<b>Cyclical</b>	<b>36.51</b>
Basic Materials	4.09
Consumer Cyclical	17.30
Financial Services	15.11
Real Estate	-
<b>Sensitive</b>	<b>38.06</b>
Communication Services	13.01
Energy	-
Industrials	4.26
Technology	20.79
<b>Defensive</b>	<b>25.44</b>
Consumer Defensive	9.12
Healthcare	10.55
Utilities	5.77

## Risk Profile

### Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	-
3-Yr Beta	-	3-Yr Std Dev	-
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use MSCI EM NR USD (where applicable)

### World Regions

	% Equity
<b>Americas</b>	<b>13.79</b>
United States	0.00
Canada	0.00
Latin America	13.79
<b>Greater Europe</b>	<b>7.72</b>
United Kingdom	1.98
Eurozone	1.02
Europe - ex Euro	0.00
Europe - Emerging	4.72
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>78.50</b>
Japan	2.17
Australasia	0.00
Asia - Developed	28.89
Asia - Emerging	47.44

## Operations

Fund Company	Carmignac Gestion...	Domicile	United Kingdom	Minimum Initial Purchase	1,000
Phone	+352 46 70 60-62	Currency	GBP	Minimum Additional Purchase	100
Website	www.carmignac.lu/en/in...	UCITS	Yes		
Inception Date	15 May 2019	Inc/Acc	Acc		
Fund Manager	Haiyan Li-Labbé	ISIN	GB00BK1W2P36		
Manager Start Date	1 Jan 2021	IMA Sector	Global Emerging Markets		
NAV (8 Oct 2021)	1.66 GBP	In-house ISA scheme	Yes		
Total Net Assets (mil)	30.88 EUR				

# FP Foresight Global Real Infrastructure Fund Class A GBP Accumulation

**Morningstar® Category Index**  
S&P Global Infrastructure TR  
USD

**Fund Benchmark**  
UK CPI

**Morningstar Rating™**  
—

**Morningstar® Category**  
Sector Equity Infrastructure

**IMA Sector**  
Infrastructure

Used throughout report

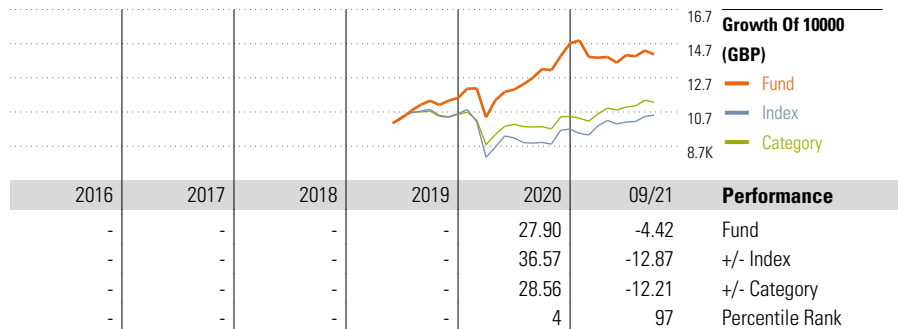
## Investment Objective

The Fund aims to grow, over any 5 year period, by more than 3% per annum above the rate of UK inflation (as measured by the UK Consumer Prices Index). There is no guarantee that the Fund will achieve a positive return over this, or any other, period and you may not get back the original amount you invested. The Fund will invest directly in the shares of companies (including listed Investment Trusts, Real Estate Investment Trusts (REITs), ETFs and other investment company structures depending on the relevant...

## Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
-	-	-	16.43	6.52

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.



## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	-2.59	-4.93	-2.82
6 Months	-0.84	-4.97	-3.88
1 Year	1.24	-12.37	-9.63
3 Years Annualised	-	-	-
5 Years Annualised	-	-	-
10 Years Annualised	-	-	-

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-5.74	1.06	0.34	-
2020	-9.86	15.67	10.05	11.45
2019	-	-	9.73	1.46

## Portfolio 30 Sep 2021

Asset Allocation	% Long	% Short	% Net
Stocks	73.02	0.00	73.02
Bonds	0.00	0.00	0.00
Cash	8.64	1.71	6.94
Other	20.04	0.00	20.04

## Morningstar Equity Style Box™

Value	Blend	Growth	Size	% Equity
			Large	0.00
			Large	7.30
			Mid	56.22
			Small	22.43
			Micro	14.05
			Avg Mkt Cap	3366 GBP

## Risk Profile

### Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	-
3-Yr Beta	-	3-Yr Std Dev	-
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use S&P Global Infrastructure TR USD (where applicable)

## Top 10 Holdings

Stock	Sector	% Port.
Easterly Government Properties...	🏠	7.50
Infratil Ltd	💡	6.06
3i Infrastructure Ord	—	4.81
Boralex Inc Class A	💡	4.73
Hannon Armstrong Sustainable...	🏠	4.61
Scatec ASA Ordinary Shares	💡	4.56
BBGI Global Infrastructure Ord	—	4.30
NextEra Energy Partners LP	💡	4.28
Medical Properties Trust Inc	🏠	4.09
Encavis AG	💡	4.04
Total Stock Holdings		21
Total Bond Holdings		0
Assets in Top 10 Holdings %		49.00

## Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>37.19</b>
Basic Materials	-
Consumer Cyclical	-
Financial Services	-
Real Estate	37.19
<b>Sensitive</b>	<b>9.34</b>
Communication Services	4.97
Energy	-
Industrials	4.36
Technology	-
<b>Defensive</b>	<b>53.47</b>
Consumer Defensive	-
Healthcare	-
Utilities	53.47

## World Regions

Region	% Equity
<b>Americas</b>	<b>65.28</b>
United States	47.46
Canada	17.81
Latin America	0.00
<b>Greater Europe</b>	<b>20.37</b>
United Kingdom	3.58
Eurozone	7.25
Europe - ex Euro	9.54
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>14.35</b>
Japan	0.00
Australasia	14.35
Asia - Developed	0.00
Asia - Emerging	0.00

## Operations

Fund Company	FundRock Partners Limited	Domicile	United Kingdom	Minimum Initial Purchase	1,000
Phone	4162989	Currency	GBP	Minimum Additional Purchase	500
Website	www.fundrock.com	UCITS	Yes		
Inception Date	3 Jun 2019	Inc/Acc	Acc		
Fund Manager	Mark Brennan	ISIN	GB00BK0T9T82		
Manager Start Date	3 Jun 2019	IMA Sector	Infrastructure		
NAV (8 Oct 2021)	1.38 GBP	In-house ISA scheme	Yes		
Total Net Assets (mil)	596.68 GBP				

# Federated Hermes Unconstrained Credit Fund Class F GBP Accumulating Hedged

**Morningstar® Category Index** Bloomberg Global Aggregate TR  
**Fund Benchmark** No benchmark  
 HdG GBP

Used throughout report

**Morningstar Rating™**  
 ★★★★★

**Morningstar® Category**  
 Global Flexible Bond - GBP  
 Hedged

**IMA Sector**  
 £ Strategic Bond

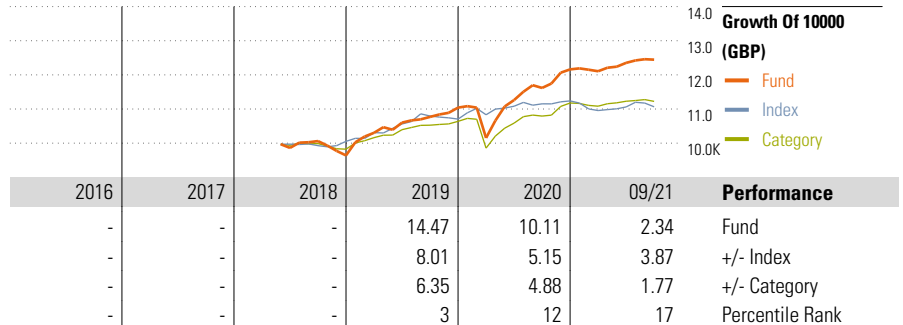
## Investment Objective

The investment objective of the Fund is to generate capital growth and a high level of income over the long term. The Fund will seek to achieve its objective over a rolling period of any five years, by investing at least 80% in a diversified portfolio of debt securities (as referenced in the Categories of Investments section below). The Fund will manage and adapt its market exposures dependent on market conditions, and the view of where markets will move to in the short, medium and long term. The Fund may take long...

## Standardised Performance

1 Yr to	1 Yr to	1 Yr to	1 Yr to	1 Yr to
30 Sep 17	30 Sep 18	30 Sep 19	30 Sep 20	30 Sep 21
-	-	7.02	7.85	7.11

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.



## Trailing Returns

	Return %	+/-Idx	+/-Cat
(7 Oct 2021)			
3 Months	0.18	1.25	0.64
6 Months	1.91	1.73	1.26
1 Year	6.12	7.21	2.83
3 Years Annualised	7.32	3.55	3.37
5 Years Annualised	-	-	-
10 Years Annualised	-	-	-

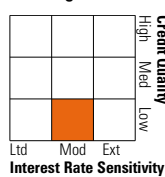
## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-0.44	2.02	0.76	-
2020	-8.02	10.89	3.15	4.66
2019	6.85	2.89	1.58	2.51
2018	-	-	2.02	-4.16

## Portfolio 30 Jun 2021

Asset Allocation	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	93.77	2.77	91.00
Cash	154.28	153.19	1.09
Other	8.70	0.80	7.90

## Morningstar Fixed Income Style Box™



Interest Rate Sensitivity

## Maturity Range

Maturity Range	%
1 to 3	5.09
3 to 5	14.78
5 to 7	24.66
7 to 10	12.44
10 to 15	12.95
15 to 20	0.14
20 to 30	20.12
Over 30	9.24

## Credit Quality

Credit Quality	%	BBB	%
AAA	7.01	BBB	28.09
AA	1.92	BB	53.73
A	1.56	B	6.23
		Below B	0.72
		Not Rated	0.74

Data as of: 31 Mar 2021

## Top 10 Holdings

Top 10 Holdings	% Port.
United States Treasury Notes...	5.32
BHP Billiton Finance Ltd. 6.5%2077-10-22	1.95
SIG Combibloc PurchaseCo S.a r.l....	1.32
Electricite de France SA 6%2049-12-31	1.27
AbbVie Inc. 4.55%2035-03-15	1.24
Enterprise Products Operating LP...	1.18
Veolia Environnement S.A. 2.5%2049-12-31	1.14
Cellnex Telecom S.A.U 0.75%2031-11-20	1.10
Berry Global Inc 1.5%2027-01-15	1.08
Enbridge Incorporation 5.5%2077-07-15	1.07

Total Stock Holdings	0
Total Bond Holdings	342
Assets in Top 10 Holdings %	16.68

## Operations

Fund Company	Hermes Fund Managers...	Domicile	Ireland	Minimum Initial Purchase	100,000
Phone	-	Currency	GBP	Minimum Additional Purchase	-
Website	-	UCITS	Yes		
Inception Date	30 May 2018	Inc/Acc	Acc		
Fund Manager	-	ISIN	IE00BFB40T42		
Manager Start Date	-	IMA Sector	£ Strategic Bond		
NAV (7 Oct 2021)	1.25 GBP	In-house ISA scheme	Yes		
Total Net Assets (mil)	956.31 USD				

# JPM Global Macro Fund C - Net Accumulation

## Morningstar® Category Index

Morningstar UK Cautious Target Allocation NR GBP

Used throughout report

## Fund Benchmark

ICE LIBOR 1 Month GBP

## Morningstar Rating™

★★★

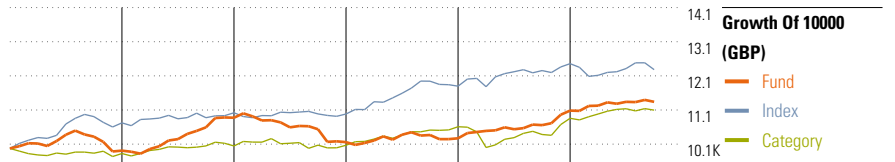
## Morningstar® Category

## IMA Sector

Targeted Absolute Return

### Investment Objective

The Fund aims to provide positive investment returns, before fees, over a rolling 3 year period in all market conditions by investing in securities globally, using derivatives where appropriate. A positive return is not guaranteed over this or any time period and a capital loss may occur.



	2016	2017	2018	2019	2020	09/21	Performance
	-0.64	9.70	-6.56	1.10	7.88	2.31	Fund
	-	-	-	-	2.31	3.72	+/- Index
	0.56	7.32	-7.29	-4.57	7.10	0.30	+/- Category
	96	26	75	38	43	39	Percentile Rank

### Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
2.64	-0.53	-1.60	2.78	6.39

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

### Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	0.00	1.57	0.18
6 Months	0.57	0.61	0.44
1 Year	5.75	6.04	0.27
3 Years Annualised	3.05	-0.85	0.29
5 Years Annualised	2.07	-0.34	-0.89
10 Years Annualised	2.35	-1.60	-0.96

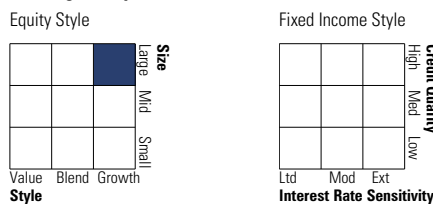
### Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	1.30	1.00	0.00	-
2020	2.11	0.46	1.14	3.98
2019	0.47	1.65	-0.08	-0.93
2018	-0.74	-1.86	-0.53	-3.57
2017	0.49	2.90	3.36	2.65

### Portfolio 30 Jun 2021

Asset Allocation	% Long	% Short	% Net
Stocks	34.07	0.20	33.87
Bonds	2.86	0.08	2.78
Cash	66.22	2.87	63.35
Other	0.00	0.00	0.00

### Morningstar Style Box™



### Risk Profile

#### Risk Measures

3-Yr Alpha	1.68	3-Yr Sharpe Ratio	0.61
3-Yr Beta	0.12	3-Yr Std Dev	3.41
R-Squared	1.74	3-Yr Risk	Low
Information Ratio	-0.28	5-Yr Risk	Low
Tracking Error	4.68	10-Yr Risk	bel avg

Calculations use Morningstar UK Cau Tgt Alloc NR GBP (where applicable)

### Top 10 Holdings

	Sector	% Port.
JPM EUR Iqdy LVNAV X (flex...	—	8.98
Japan (Government Of)...	—	4.75
France (Republic Of)...	—	4.73
Japan (Government Of)...	—	4.71
France (Republic Of)...	—	4.68
Japan (Government Of)...	—	4.62
Japan (Government Of)...	—	4.24
Japan (Government Of)...	—	4.24
Japan (Government Of)...	—	3.97
Japan (Government Of)...	—	3.90
Total Stock Holdings		75
Total Bond Holdings		13
Assets in Top 10 Holdings %		48.81

### Sector Weightings

	% Equity
<b>Cyclical</b>	<b>44.86</b>
Basic Materials	0.06
Consumer Cyclical	18.99
Financial Services	25.80
Real Estate	0.01
<b>Sensitive</b>	<b>40.21</b>
Communication Services	8.16
Energy	2.66
Industrials	6.18
Technology	23.21
<b>Defensive</b>	<b>14.93</b>
Consumer Defensive	1.69
Healthcare	8.18
Utilities	5.05

### World Regions

	% Equity
<b>Americas</b>	<b>72.20</b>
United States	72.20
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>14.90</b>
United Kingdom	2.30
Eurozone	8.17
Europe - ex Euro	2.43
Europe - Emerging	1.99
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>12.90</b>
Japan	0.00
Australasia	0.00
Asia - Developed	4.27
Asia - Emerging	8.63

### Operations

Fund Company	JPMorgan Funds Limited	Domicile	United Kingdom	Minimum Initial Purchase	5,000,000
Phone	-	Currency	GBP	Minimum Additional Purchase	100,000
Website	www.jp Morgan.co.uk/inv...	UCITS	Yes		
Inception Date	1 Oct 2012	Inc/Acc	Acc		
Fund Manager	Shrenick Shah	ISIN	GB00B235HC61		
Manager Start Date	31 Oct 2018	IMA Sector	Targeted Absolute		
NAV (8 Oct 2021)	1.42 GBP		Return		
Total Net Assets (mil)	123.38 GBP	In-house ISA scheme	Yes		

# JPMorgan Japanese Investment Trust

Morningstar Analyst  
Rating™  
**Silver**

Morningstar® Category  
**Index**  
TOPIX TR JPY  
Used throughout report

Fund Benchmark  
Topix 1st Section

Morningstar Rating™  
★★★★★

Morningstar® Category  
Japan Large-Cap Equity

IMA Sector  
-

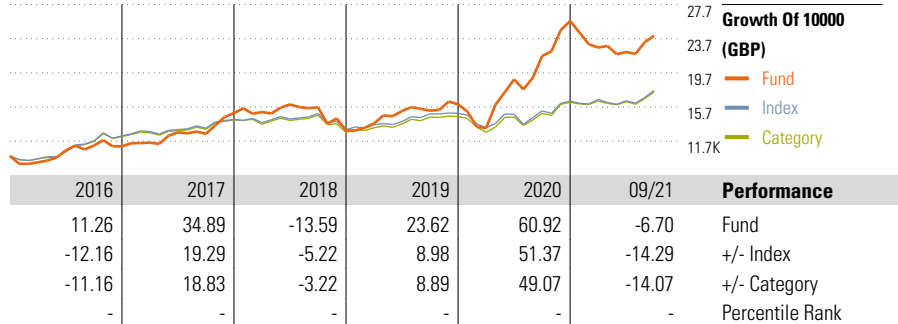
## Investment Objective

In order to achieve its stated investment policy and to seek to manage investment risks, the Company invests in a diversified portfolio of quoted Japanese companies. The number of investments in the portfolio will normally range between 50 and 100. The average number of holdings in the portfolio has reduced in recent years as the Investment Managers have focused on those companies that have strong balance sheets and are not affected by macro-economic issues. The Company makes use of both long and short term borrowings...

## Standardised Performance

1 Yr to	1 Yr to	1 Yr to	1 Yr to	1 Yr to
30 Sep 17	30 Sep 18	30 Sep 19	30 Sep 20	30 Sep 21
12.27	24.58	-2.50	41.85	10.96

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.



## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	2.22	0.58	-0.22
6 Months	-2.27	-1.98	-2.33
1 Year	2.14	-6.42	-7.98
3 Years Annualised	14.03	9.69	8.70
5 Years Annualised	14.56	8.10	7.55
10 Years Annualised	16.20	6.27	6.61

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-12.04	-2.33	8.60	-
2020	-17.38	43.12	14.42	18.93
2019	6.42	10.55	0.23	4.84
2018	0.86	5.88	-2.14	-17.31
2017	3.80	10.40	-1.26	19.21

## Portfolio 31 Jul 2021

Asset Allocation	% Long	% Short	% Net
Stocks	114.68	0.00	114.68
Bonds	0.00	14.99	-14.99
Cash	0.38	0.06	0.31
Other	0.00	0.00	0.00

## Morningstar Equity Style Box™

Value	Blend	Growth	Size	% Equity	
			Large	42.96	
			Large	33.04	
			Medium	19.16	
			Small	4.84	
			Micro	0.00	
Style				Avg Mkt Cap	12103 GBP

## Risk Profile

### Risk Measures

3-Yr Alpha	9.12	3-Yr Sharpe Ratio	0.66
3-Yr Beta	1.20	3-Yr Std Dev	21.28
R-Squared	63.47	3-Yr Risk	High
Information Ratio	0.61	5-Yr Risk	High
Tracking Error	16.01	10-Yr Risk	High

Calculations use TOPIX TR JPY (where applicable)

## Top 10 Holdings

Company	Sector	% Port.
Keyence Corp	Technology	7.64
Hoya Corp	Healthcare	6.37
Recruit Holdings Co Ltd	Technology	6.11
Tokyo Electron Ltd	Technology	4.74
MonotaRO Co Ltd	Technology	4.06
OBIC Co Ltd	Technology	3.77
Nintendo Co Ltd	Technology	3.47
Sony Group Corp	Technology	3.14
Shin-Etsu Chemical Co Ltd	Chemicals	3.09
SMC Corp	Technology	2.94
Total Stock Holdings		67
Total Bond Holdings		2
Assets in Top 10 Holdings %		45.33

## Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>18.44</b>
Basic Materials	2.70
Consumer Cyclical	8.90
Financial Services	4.71
Real Estate	2.13
<b>Sensitive</b>	<b>62.10</b>
Communication Services	7.17
Energy	-
Industrials	26.10
Technology	28.83
<b>Defensive</b>	<b>19.46</b>
Consumer Defensive	3.38
Healthcare	14.91
Utilities	1.17

## World Regions

Region	% Equity
<b>Americas</b>	<b>0.00</b>
United States	0.00
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>0.00</b>
United Kingdom	0.00
Eurozone	0.00
Europe - ex Euro	0.00
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>100.00</b>
Japan	100.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

## Operations

Fund Company	JP Morgan Asset...	Domicile	United Kingdom	Minimum Initial Purchase	-
Phone	+44 20 77424000	Currency	GBP	Minimum Additional Purchase	-
Website	www.jpmorganassetmanag...	Inc/Acc	Inc		
Inception Date	2 Aug 1927	ISIN	GB0001740025		
Fund Manager	Nicholas Weindling	IMA Sector	-		
Manager Start Date	12 Nov 2007	In-house ISA scheme	Yes		
Last Close (8 Oct 2021)	646.00 British Pence				
Total Net Assets (mil)	1045.59 GBP				

# Legal & General US Index Trust I Class Accumulation

**Morningstar Analyst Rating™**  
**Gold**

**Morningstar® Category Index**  
Russell 1000 TR USD  
Used throughout report

**Fund Benchmark**  
FTSE USA TR GBP

**Morningstar Rating™**  
★★★★

**Morningstar® Category**  
US Large-Cap Blend Equity

**IMA Sector**  
North America

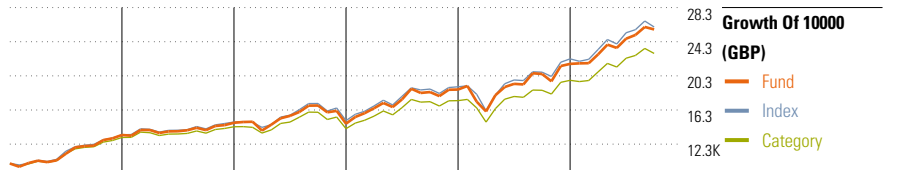
## Investment Objective

The objective of the Fund is to provide growth by tracking the capital performance of the FTSE USA Index, the "Benchmark Index". This objective is after the deduction of charges and taxation. The Fund is a Replicating Fund as it seeks to replicate as closely as possible the constituents of the Benchmark Index by holding all, or substantially all, of the assets comprising the Benchmark Index in similar proportions to their weightings in the Benchmark Index. The Fund will have at least 90% exposure to assets that are...

## Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
15.01	20.76	9.40	11.52	25.48

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.



Year	Fund	Index	Category	Performance
2016	33.38	-0.28	2.79	22
2017	10.75	-0.40	1.01	34
2018	-0.73	-1.86	0.70	51
2019	27.26	0.90	3.84	12
2020	16.11	-1.12	2.01	36
09/21	18.63	1.85	2.54	20

## Trailing Returns

Return %	+/-Idx	+/-Cat
(8 Oct 2021)		
3 Months	3.31	0.61
6 Months	8.85	0.71
1 Year	22.56	-0.42
3 Years Annualised	15.65	-0.35
5 Years Annualised	15.22	-0.40
10 Years Annualised	17.64	-0.69

## Quarterly Returns

Year	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	5.14	8.07	4.40	-
2020	-13.75	20.09	5.98	5.77
2019	12.31	6.31	4.91	1.60
2018	-6.20	12.42	7.78	-12.66
2017	4.35	-1.03	0.93	6.24

## Portfolio 30 Sep 2021

Asset Allocation	% Long	% Short	% Net
Stocks	99.44	0.00	99.44
Bonds	0.00	0.00	0.00
Cash	0.56	0.00	0.56
Other	0.00	0.00	0.00

## Morningstar Equity Style Box™

Style	Value	Blend	Growth	Size	% Equity
Giant				Large	48.08
Large				Mid	34.77
Medium				Small	17.10
Small				Micro	0.05
Micro					0.00
Avg Mkt Cap					134802 GBP

## Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>30.67</b>
Basic Materials	2.12
Consumer Cyclical	11.85
Financial Services	13.91
Real Estate	2.80
<b>Sensitive</b>	<b>47.75</b>
Communication Services	11.35
Energy	2.59
Industrials	7.89
Technology	25.92
<b>Defensive</b>	<b>21.58</b>
Consumer Defensive	5.98
Healthcare	13.23
Utilities	2.37

## Risk Profile

### Risk Measures

3-Yr Alpha	0.29	3-Yr Sharpe Ratio	0.92
3-Yr Beta	0.99	3-Yr Std Dev	16.40
R-Squared	94.67	3-Yr Risk	abv avg
Information Ratio	0.02	5-Yr Risk	abv avg
Tracking Error	4.58	10-Yr Risk	abv avg

Calculations use Russell 1000 TR USD (where applicable)

### World Regions

Region	% Equity
<b>Americas</b>	<b>98.74</b>
United States	98.51
Canada	0.00
Latin America	0.23
<b>Greater Europe</b>	<b>0.99</b>
United Kingdom	0.58
Eurozone	0.00
Europe - ex Euro	0.28
Europe - Emerging	0.06
Middle East / Africa	0.06
<b>Greater Asia</b>	<b>0.27</b>
Japan	0.00
Australasia	0.00
Asia - Developed	0.07
Asia - Emerging	0.20

## Operations

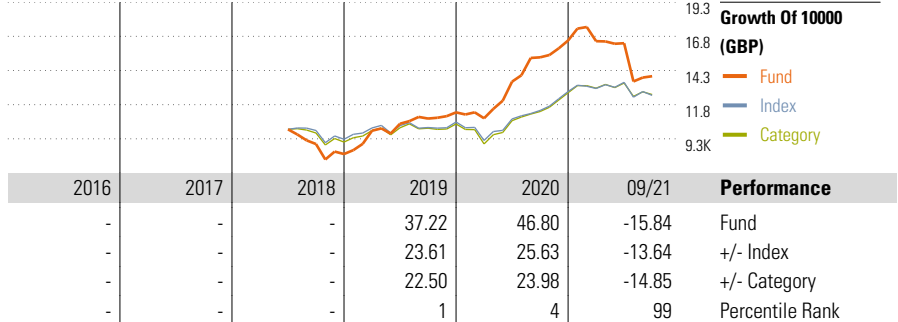
Fund Company	Legal & General(Unit...	Domicile	United Kingdom	Minimum Initial Purchase	1,000,000
Phone	+44 29 20683512	Currency	GBP	Minimum Additional Purchase	20,000
Website	-	UCITS	Yes		
Inception Date	5 Dec 2005	Inc/Acc	Acc		
Fund Manager	Not Disclosed	ISIN	GB00B0CNGT73		
Manager Start Date	30 Sep 2013	IMA Sector	North America		
NAV (8 Oct 2021)	855.00 British Pence	In-house ISA scheme	Yes		
Total Net Assets (mil)	5348.23 GBP				



# Morgan Stanley Investment Funds - Asia Opportunity Fund I (GBP)

**Morningstar® Category Index** Fund Benchmark **Morningstar Rating™** **Morningstar® Category** **IMA Sector**  
 MSCI AC Asia Ex Japan NR USD MSCI All Country Asia ex-Japan ★★★★★ Asia ex Japan Equity -  
 Used throughout report

**Investment Objective**  
 The Fund's investment objective is to seek long term appreciation, measured in US Dollars. The Fund will seek to achieve its investment objective by investing primarily in equity securities, including depositary receipts (including American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs)), of issuers Located in Asia, excluding Japan, and China A-Shares via Stock Connect. With a view to enhancing returns and/or as part of the investment strategy, the Fund may (in accordance with the investment powers and...



**Standardised Performance**

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
-	-	20.90	41.54	-9.05

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

**Trailing Returns** (8 Oct 2021)

	Return %	+/-Idx	+/-Cat
3 Months	-7.88	-3.41	-3.93
6 Months	-18.09	-10.71	-11.03
1 Year	-12.85	-17.61	-19.04
3 Years Annualised	18.56	8.49	6.31
5 Years Annualised	-	-	-
10 Years Annualised	-	-	-

**Quarterly Returns**

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-0.29	-0.92	-14.81	-
2020	-3.85	24.83	13.18	8.06
2019	20.82	5.19	3.62	4.19
2018	-	-	-	-8.20

**Portfolio** 31 Aug 2021

Asset Allocation	% Long	% Short	% Net
Stocks	97.42	0.00	97.42
Bonds	0.00	0.00	0.00
Cash	0.17	0.00	0.17
Other	4.23	1.82	2.41

**Morningstar Equity Style Box™**

Value	Blend	Growth	Size	% Equity
			Large	Giant 65.10
			Mid	Large 23.04
			Small	Medium 10.81
			Micro	Small 0.00
				Micro 1.04
<b>Style</b>				Avg Mkt Cap 44189 USD

**Risk Profile**

**Risk Measures**

3-Yr Alpha	7.85	3-Yr Sharpe Ratio	0.84
3-Yr Beta	1.01	3-Yr Std Dev	19.45
R-Squared	73.32	3-Yr Risk	High
Information Ratio	0.70	5-Yr Risk	High
Tracking Error	11.50	10-Yr Risk	-

Calculations use MSCI AC Asia Ex Japan NR USD (where applicable)

**Top 10 Holdings**

Stock	Sector	% Port.
Meituan	Consumer Cyclical	6.89
ICICI Bank Ltd ADR	Financial Services	6.34
NAVER Corp	Technology	5.91
Trip.com Group Ltd ADR	Consumer Cyclical	4.95
Taiwan Semiconductor...	Technology	4.36
KE Holdings Inc ADR	Consumer Cyclical	4.34
AIA Group Ltd	Financial Services	4.32
Kweichow Moutai Co Ltd	Consumer Cyclical	4.31
Morgan Stanley Liq	-	4.23
Coupang Inc Ordinary Shares - ...	Consumer Cyclical	4.18
Total Stock Holdings		35
Total Bond Holdings		0
Assets in Top 10 Holdings %		49.82

**Sector Weightings**

Sector	% Equity
<b>Cyclical</b>	<b>57.23</b>
Basic Materials	1.47
Consumer Cyclical	28.26
Financial Services	22.50
Real Estate	5.00
<b>Sensitive</b>	<b>25.04</b>
Communication Services	15.70
Energy	-
Industrials	-
Technology	9.34
<b>Defensive</b>	<b>17.73</b>
Consumer Defensive	17.58
Healthcare	0.15
Utilities	-

**World Regions**

Region	% Equity
<b>Americas</b>	<b>1.03</b>
United States	1.03
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>0.00</b>
United Kingdom	0.00
Eurozone	0.00
Europe - ex Euro	0.00
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>98.97</b>
Japan	0.00
Australasia	0.00
Asia - Developed	25.06
Asia - Emerging	73.91

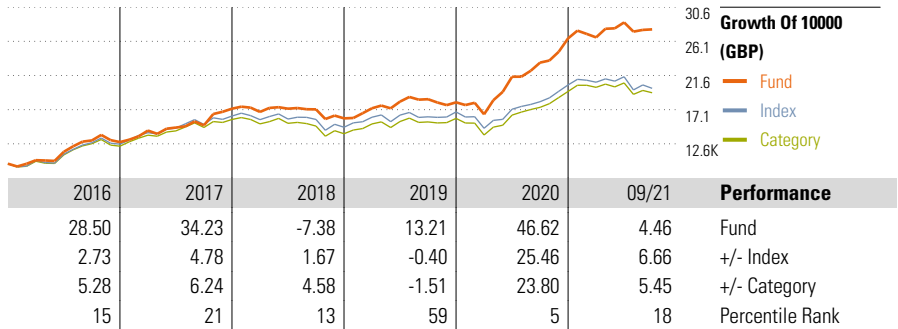
**Operations**

Fund Company	MSIM Fund Management...	Domicile	Luxembourg	Minimum Initial Purchase	-
Phone	-	Currency	GBP	Minimum Additional Purchase	-
Website	-	UCITS	Yes		
Inception Date	31 Mar 2016	Inc/Acc	Acc		
Fund Manager	Anil Agarwal	ISIN	LU1378878869		
Manager Start Date	31 Mar 2016	IMA Sector	-		
NAV (8 Oct 2021)	49.25 GBP	In-house ISA scheme	Yes		
Total Net Assets (mil)	6982.18 USD				

# Matthews Asia Funds - Asia Ex Japan Dividend Fund I GBP Acc

**Morningstar® Category Index** MSCI AC Asia Ex Japan NR USD  
**Fund Benchmark** MSCI AC Asia Ex Japan GR USD  
**Morningstar Rating™** ★★★★★  
**Morningstar® Category** Asia ex Japan Equity  
**IMA Sector** Asia Pacific Excluding Japan  
 Used throughout report

**Investment Objective**  
 The Sub-Fund's investment objective is to seek total return with an emphasis on providing current income. Under normal market conditions, the Sub-Fund invests, directly or indirectly, primarily (i.e., at least 65% of its total net assets) in income-paying publicly traded common stocks, preferred stocks, convertible preferred stocks and other equity-related instruments (including, for example, investment trusts and other financial instruments) of companies Located in or with Substantial Ties to the Asia ex Japan...



**Standardised Performance**

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
15.25	13.95	7.82	26.07	18.77

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

**Trailing Returns** (8 Oct 2021)

	Return %	+/-Idx	+/-Cat
3 Months	-3.60	0.86	0.34
6 Months	-0.40	6.99	6.66
1 Year	13.55	8.79	7.36
3 Years Annualised	18.33	8.26	6.07
5 Years Annualised	14.48	6.55	6.10
10 Years Annualised	-	-	-

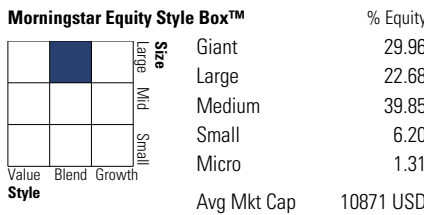
**Quarterly Returns**

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	0.48	7.40	-3.20	-
2020	-8.72	29.99	8.69	13.70
2019	8.33	5.07	1.74	-2.24
2018	-2.46	2.52	-0.51	-6.90
2017	11.82	2.75	2.00	14.54

**Portfolio** 30 Jun 2021

**Asset Allocation**

	% Long	% Short	% Net
Stocks	95.42	0.00	95.42
Bonds	0.00	0.00	0.00
Cash	4.58	0.00	4.58
Other	0.00	0.00	0.00



**Risk Profile**

**Risk Measures**

3-Yr Alpha	9.47	3-Yr Sharpe Ratio	1.15
3-Yr Beta	0.86	3-Yr Std Dev	14.48
R-Squared	84.49	3-Yr Risk	bel avg
Information Ratio	1.27	5-Yr Risk	Low
Tracking Error	7.45	10-Yr Risk	-

Calculations use MSCI AC Asia Ex Japan NR USD (where applicable)

**Top 10 Holdings**

Company	Sector	% Port.
Taiwan Semiconductor...	Technology	3.85
Tencent Holdings Ltd	Technology	2.87
Link Real Estate Investment...	Real Estate	2.70
E Ink Holdings Inc	Technology	2.60
HDFC Bank Ltd	Financial Services	2.35
LG Chem Ltd	Basic Materials	2.34
AIA Group Ltd	Financial Services	2.20
Samsung Electronics Co Ltd	Technology	2.19
MediaTek Inc	Technology	2.07
ESR Kendall Square REIT...	Real Estate	2.06
Total Stock Holdings		57
Total Bond Holdings		0
Assets in Top 10 Holdings %		25.23

**Sector Weightings**

Sector	% Equity
<b>Cyclical</b>	<b>45.17</b>
Basic Materials	5.86
Consumer Cyclical	14.67
Financial Services	14.30
Real Estate	10.34
<b>Sensitive</b>	<b>46.75</b>
Communication Services	8.81
Energy	-
Industrials	13.73
Technology	24.21
<b>Defensive</b>	<b>8.08</b>
Consumer Defensive	-
Healthcare	6.53
Utilities	1.55

**World Regions**

Region	% Equity
<b>Americas</b>	<b>1.28</b>
United States	1.28
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>0.00</b>
United Kingdom	0.00
Eurozone	0.00
Europe - ex Euro	0.00
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>98.72</b>
Japan	0.00
Australasia	0.00
Asia - Developed	48.16
Asia - Emerging	50.55

**Operations**

Fund Company	Matthews Intl Capital...	Domicile	Luxembourg	Minimum Initial Purchase	50,000
Phone	-	Currency	GBP	Minimum Additional Purchase	50
Website	-	UCITS	Yes		
Inception Date	30 Nov 2015	Inc/Acc	Acc		
Fund Manager	S. Joyce Li	ISIN	LU1311311515		
Manager Start Date	30 Apr 2019	IMA Sector	Asia Pacific Excluding		
NAV (8 Oct 2021)	27.57 GBP		Japan		
Total Net Assets (mil)	481.20 USD	In-house ISA scheme	Yes		

# Morgan Stanley Funds (UK) Global Brands Fund I Accumulation Acc

**Morningstar® Category Index**

MSCI ACWI NR USD

Used throughout report

**Fund Benchmark**

MSCI World NR GBP

**Morningstar Rating™**

★★★★★

**Morningstar® Category**

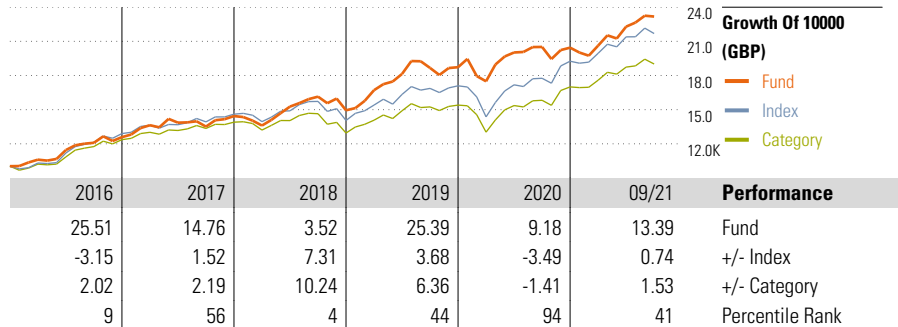
Global Large-Cap Blend Equity

**IMA Sector**

Global

**Investment Objective**

The Fund aims to grow your investment over 5 - 10 years. The Fund invests at least 80% of its assets in shares of companies in developed countries on a global basis.


**Standardised Performance**

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
11.78	19.54	15.66	9.90	13.04

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

**Trailing Returns**

(8 Oct 2021)

	Return %	+/-Idx	+/-Cat
3 Months	1.05	-0.31	0.56
6 Months	8.31	3.14	3.59
1 Year	10.33	-8.70	-7.02
3 Years Annualised	13.10	0.86	2.68
5 Years Annualised	12.91	1.37	3.19
10 Years Annualised	14.30	0.95	2.71

**Quarterly Returns**

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	0.87	8.10	3.99	-
2020	-6.63	14.50	2.44	-0.31
2019	11.85	8.55	2.91	0.35
2018	-5.77	12.25	5.73	-7.44
2017	8.36	1.65	-2.52	6.88

**Portfolio** 31 Aug 2021

Asset Allocation	% Long	% Short	% Net
Stocks	98.22	0.00	98.22
Bonds	0.00	0.00	0.00
Cash	17.43	15.65	1.78
Other	0.00	0.00	0.00

**Morningstar Equity Style Box™**

Value	Blend	Growth	Size	% Equity
			Large	Giant 54.34
			Mid	Large 41.06
			Small	Medium 4.60
				Small 0.00
				Micro 0.00
Style				Avg Mkt Cap 124613 GBP

**Sector Weightings**

	% Equity
<b>Cyclical</b>	<b>13.26</b>
Basic Materials	-
Consumer Cyclical	2.92
Financial Services	10.35
Real Estate	-
<b>Sensitive</b>	<b>31.62</b>
Communication Services	2.52
Energy	-
Industrials	7.21
Technology	21.89
<b>Defensive</b>	<b>55.12</b>
Consumer Defensive	31.55
Healthcare	23.57
Utilities	-

**Risk Profile**
**Risk Measures**

3-Yr Alpha	4.33	3-Yr Sharpe Ratio	0.98
3-Yr Beta	0.72	3-Yr Std Dev	12.74
R-Squared	77.25	3-Yr Risk	Low
Information Ratio	0.17	5-Yr Risk	Low
Tracking Error	8.78	10-Yr Risk	Low

Calculations use MSCI ACWI NR USD (where applicable)

**World Regions**

	% Equity
<b>Americas</b>	<b>75.82</b>
United States	75.82
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>24.18</b>
United Kingdom	10.80
Eurozone	13.37
Europe - ex Euro	0.00
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>0.00</b>
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

**Operations**

Fund Company	Morgan Stanley Investment...	Domicile	United Kingdom	Minimum Initial Purchase	-
Phone	+(44 20) 7425 8000	Currency	GBP	Minimum Additional Purchase	-
Website	www.morganstanley.com	UCITS	Yes		
Inception Date	3 Feb 2003	Inc/Acc	Acc		
Fund Manager	Nathan Wong	ISIN	GB0032482498		
Manager Start Date	19 Jul 2017	IMA Sector	Global		
NAV (8 Oct 2021)	128.88 GBP	In-house ISA scheme	Yes		
Total Net Assets (mil)	1248.37 GBP				

# Nomura Funds Ireland plc - Global Dynamic Bond Fund Class I GBP Hedged

**Morningstar® Category Index**

 Bloomberg Global Aggregate TR  
Hdg GBP

**Fund Benchmark**

Not Benchmarked

**Morningstar Rating™**

★★★★★

**Morningstar® Category**

 Global Flexible Bond - GBP  
Hedged

**IMA Sector**

£ Strategic Bond

Used throughout report

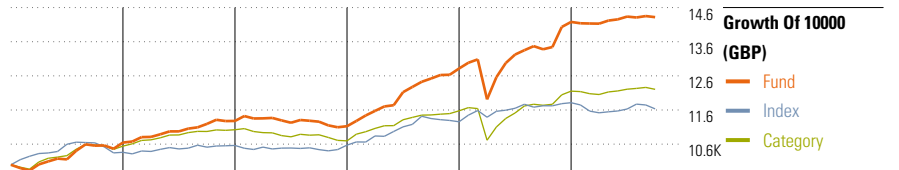
**Investment Objective**

The investment objective of the Sub-Fund is to provide a combination of income and growth through investing principally in Debt and Debt-Related Securities with fixed or variable rates of income. The Sub-Fund shall invest principally in Debt and Debt-Related Securities with fixed or variable (linked to inflation or other indices) rates of income, issued by corporations, limited liability companies, limited partnerships, sovereign, government agencies, supranational or other issuers, which are listed or traded on...

**Standardised Performance**

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
6.03	0.58	11.22	6.84	7.03

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.



2016	2017	2018	2019	2020	09/21	Performance
6.51	5.95	-1.37	15.18	10.64	0.99	Fund
2.85	4.02	-1.46	8.72	5.68	2.52	+/- Index
0.74	1.40	1.49	7.06	5.41	0.41	+/- Category
34	31	22	2	9	42	Percentile Rank

**Trailing Returns**

(8 Oct 2021)

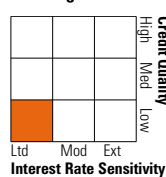
	Return %	+/-Idx	+/-Cat
3 Months	0.02	1.09	0.48
6 Months	0.69	0.51	0.04
1 Year	5.85	6.95	2.57
3 Years Annualised	8.50	4.72	4.55
5 Years Annualised	6.26	4.41	3.42
10 Years Annualised	-	-	-

**Quarterly Returns**

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-0.36	1.46	-0.12	-
2020	-7.05	11.02	1.16	5.99
2019	4.02	4.74	3.29	2.34
2018	0.67	-1.13	0.27	-1.18
2017	1.56	1.50	2.00	0.77

**Portfolio 30 Jun 2021**

Asset Allocation	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	74.00	140.99	-66.99
Cash	183.51	38.08	145.43
Other	21.56	0.00	21.56

**Morningstar Fixed Income Style Box™**

**Interest Rate Sensitivity**
**Maturity Range**

	%
1 to 3	35.28
3 to 5	25.90
5 to 7	7.07
7 to 10	9.21
10 to 15	2.61
15 to 20	1.97
20 to 30	11.46
Over 30	3.55

**Credit Quality**

	%		%
AAA	24.90	BBB	12.02
AA	0.47	BB	27.42
A	3.24	B	11.00
		Below B	0.44
		Not Rated	20.51

Data as of: 30 Jun 2021

**Top 10 Holdings**

	% Port.
United States Treasury Notes...	15.92
United States Treasury Bills2021-07-20	4.79
United States Treasury Notes...	4.78
United States Treasury Bonds...	3.84
Italy (Republic Of) 0.15%2051-05-15	2.28
Virgin Money UK PLC 8%	1.58
Banco Santander, S.A. 6.75%	1.27
Ibercaja Banco S.A. 7%	1.18
South Africa (Republic of) 10.5%2026-12-21	1.15
Caixabank S.A. 6%	1.08
Total Stock Holdings	0
Total Bond Holdings	119
Assets in Top 10 Holdings %	37.86

**Coupon Range**

	%
0	9.26
0 to 4	41.53
4 to 6	18.25
6 to 8	25.67
8 to 10	4.02
10 to 12	1.28
Over 12	0.00

**Operations**

Fund Company	Nomura Asset Management...	Domicile	Ireland	Minimum Initial Purchase	1,000,000
Phone	+44 207 521 1747	Currency	GBP	Minimum Additional Purchase	250,000
Website	http://www.nomura.com	UCITS	Yes		
Inception Date	30 Jan 2015	Inc/Acc	Acc		
Fund Manager	Richard Hodges	ISIN	IE00BTL1GV74		
Manager Start Date	30 Jan 2015	IMA Sector	£ Strategic Bond		
NAV (8 Oct 2021)	137.11 GBP	In-house ISA scheme	Yes		
Total Net Assets (mil)	4178.35 USD				

# Premier Miton European Opportunities Fund B Accumulation

**Morningstar® Category Index**

 MSCI Europe ex UK Small Cap NR  
 EUR

**Fund Benchmark**

FTSE World Ex UK TR GBP

**Morningstar Rating™**

★★★★★

**Morningstar® Category**

 Europe ex-UK Small/Mid-Cap  
 Equity

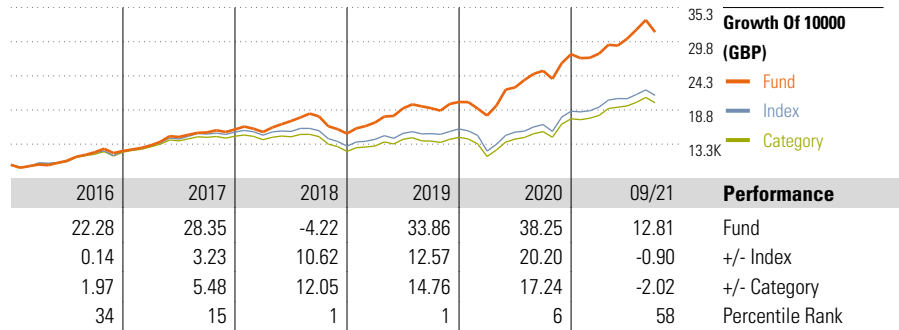
**IMA Sector**

Europe Excluding UK

Used throughout report

**Investment Objective**

The objective of the Fund is to provide total returns, comprised of income and capital growth, over the long-term, being five years or more. The Investment Manager aims to achieve the objective of the Fund by investing in an actively managed portfolio with a minimum of 80% of its assets in shares in companies listed in Europe, excluding the UK.


**Standardised Performance**

1 Yr to	1 Yr to	1 Yr to	1 Yr to	1 Yr to
30 Sep 17	30 Sep 18	30 Sep 19	30 Sep 20	30 Sep 21
26.51	16.91	7.47	31.48	24.80

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

**Trailing Returns**

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	-0.99	-0.82	-1.04
6 Months	5.32	2.03	-0.26
1 Year	18.04	-5.17	-6.07
3 Years Annualised	22.03	9.54	8.68
5 Years Annualised	19.22	8.15	7.74
10 Years Annualised	-	-	-

**Quarterly Returns**

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	0.32	8.58	3.56	-
2020	-10.85	25.22	11.94	10.63
2019	11.80	13.63	0.14	5.22
2018	-2.65	11.61	4.36	-15.53
2017	7.46	10.21	5.10	3.11

**Portfolio 30 Sep 2021**

Asset Allocation	% Long	% Short	% Net
Stocks	100.69	0.00	100.69
Bonds	0.00	0.00	0.00
Cash	0.02	0.71	-0.69
Other	0.00	0.00	0.00

**Morningstar Equity Style Box™**

Value Blend Growth	Size	% Equity
	Giant	9.29
	Large	28.44
	Medium	53.39
	Small	7.62
	Micro	1.26
	Avg Mkt Cap	8204 GBP

**Risk Profile**
**Risk Measures**

3-Yr Alpha	11.15	3-Yr Sharpe Ratio	1.17
3-Yr Beta	0.78	3-Yr Std Dev	17.14
R-Squared	83.02	3-Yr Risk	Low
Information Ratio	1.13	5-Yr Risk	Low
Tracking Error	8.77	10-Yr Risk	-

Calculations use MSCI Europe ex UK Small Cap NR EUR (where applicable)

**Top 10 Holdings**

Company	Sector	% Port.
Soitec SA	Technology	4.66
ASML Holding NV	Technology	4.15
FincoBank SpA	Financial Services	3.21
Interroll Holding Ltd	Technology	2.96
Airbus SE	Aerospace	2.73
Amplifon SpA Az nom Post...	Healthcare	2.73
Ferrari NV	Consumer Cyclical	2.62
Kingspan Group PLC	Technology	2.58
Nexi SpA	Technology	2.49
Schibsted ASA Class A	Technology	2.48
Total Stock Holdings		53
Total Bond Holdings		0
Assets in Top 10 Holdings %		30.61

**Sector Weightings**

Sector	% Equity
<b>Cyclical</b>	<b>25.34</b>
Basic Materials	2.45
Consumer Cyclical	8.00
Financial Services	14.90
Real Estate	-
<b>Sensitive</b>	<b>52.78</b>
Communication Services	9.60
Energy	-
Industrials	23.37
Technology	19.81
<b>Defensive</b>	<b>21.89</b>
Consumer Defensive	2.85
Healthcare	19.04
Utilities	-

**World Regions**

Region	% Equity
<b>Americas</b>	<b>1.93</b>
United States	1.93
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>98.07</b>
United Kingdom	1.93
Eurozone	54.30
Europe - ex Euro	40.81
Europe - Emerging	1.04
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>0.00</b>
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

**Operations**

Fund Company	Premier Portfolio...	Domicile	United Kingdom	Minimum Initial Purchase	1,000
Phone	0207 982 2703	Currency	GBP	Minimum Additional Purchase	1,000
Website	www.premierfunds.co.uk/	UCITS	Yes		
Inception Date	14 Dec 2015	Inc/Acc	Acc		
Fund Manager	Carlos Moreno	ISIN	GB00BZZK2M84		
Manager Start Date	14 Dec 2015	IMA Sector	Europe Excluding UK		
NAV (8 Oct 2021)	319.70 British Pence	In-house ISA scheme	Yes		
Total Net Assets (mil)	2890.36 GBP				

# Rathbone Multi Asset Enhanced Growth Portfolio S-Class Accumulation

**Morningstar® Category Index**  
Morningstar UK Adventurous  
Target Allocation NR GBP

**Fund Benchmark**  
UK CPI

**Morningstar Rating™**  
★★★★

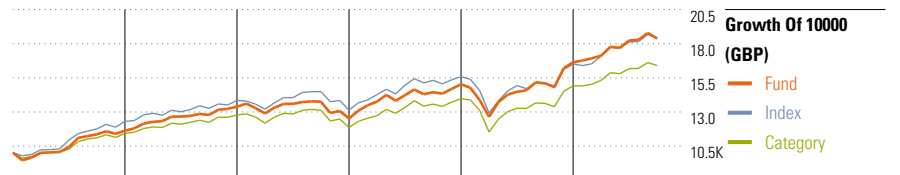
**Morningstar® Category**  
GBP Adventurous Allocation

**IMA Sector**  
Volatility Managed

Used throughout report

## Investment Objective

The objective of the fund is to deliver a greater total return than the CPI measure of inflation + 5%, after fees, over any rolling five-year period by investing with our Liquidity Equity Diversifiers (LED) framework. The fund aims to deliver this return with no more volatility than that of the FTSE Developed stock market index. To meet the objective, the fund manager will invest globally in government and corporate bonds with no restriction on their credit quality, equities, collective investment schemes and...



	2016	2017	2018	2019	2020	09/21	Performance
	16.06	15.15	-6.44	20.00	10.70	10.57	Fund
	-	-	-	-	4.72	-0.59	+/- Index
	1.94	2.44	0.76	1.95	3.80	0.55	+/- Category
	29	15	37	27	22	44	Percentile Rank

## Standardised Performance

1 Yr to	1 Yr to	1 Yr to	1 Yr to	1 Yr to
30 Sep 17	30 Sep 18	30 Sep 19	30 Sep 20	30 Sep 21
12.54	7.60	5.05	4.49	21.87

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	0.13	-0.91	0.10
6 Months	4.57	0.63	0.96
1 Year	18.45	0.25	0.91
3 Years Annualised	10.91	1.77	2.79
5 Years Annualised	9.49	0.81	1.94
10 Years Annualised	10.29	-0.43	1.16

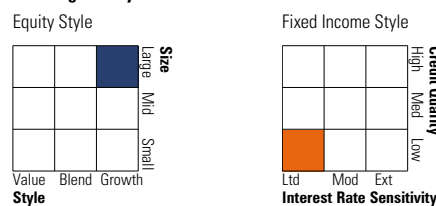
## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	2.93	6.50	0.87	-
2020	-15.88	14.54	4.24	10.22
2019	9.86	3.47	1.48	4.03
2018	-3.70	5.47	1.14	-8.93
2017	5.59	3.17	0.92	4.74

## Portfolio 31 Jul 2021

Asset Allocation	% Long	% Short	% Net
Stocks	84.09	0.00	84.09
Bonds	6.07	0.10	5.97
Cash	46.78	41.86	4.93
Other	5.03	0.02	5.01

## Morningstar Style Box™



## Risk Profile

### Risk Measures

3-Yr Alpha	2.33	3-Yr Sharpe Ratio	0.79
3-Yr Beta	0.93	3-Yr Std Dev	12.85
R-Squared	92.78	3-Yr Risk	bel avg
Information Ratio	0.55	5-Yr Risk	bel avg
Tracking Error	3.58	10-Yr Risk	Avg

Calculations use Morningstar UK Adv Tgt Alloc NR GBP (where applicable)

## Top 10 Holdings

Stock	Sector	% Port.
Ashmore SICAV Em Mk Sht Dur Z2...	—	4.22
iShares MSCI AC Far East exJpn...	—	2.92
SPDR® Russell 2000 US Small...	—	2.49
HgCapital Trust Ord	—	1.79
ChinaAMC China Opportunities L...	—	1.73
DexCom Inc	+	1.33
Nike Inc Class B	+	1.31
Microsoft Corp	+	1.30
RELX PLC	+	1.29
Rentokil Initial PLC	+	1.29
Total Stock Holdings		77
Total Bond Holdings		4
Assets in Top 10 Holdings %		19.67

## Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>33.44</b>
Basic Materials	5.54
Consumer Cyclical	10.56
Financial Services	15.52
Real Estate	1.83
<b>Sensitive</b>	<b>44.04</b>
Communication Services	8.37
Energy	5.76
Industrials	13.43
Technology	16.49
<b>Defensive</b>	<b>22.51</b>
Consumer Defensive	6.92
Healthcare	14.13
Utilities	1.47

## World Regions

Region	% Equity
<b>Americas</b>	<b>55.93</b>
United States	54.35
Canada	1.53
Latin America	0.04
<b>Greater Europe</b>	<b>34.00</b>
United Kingdom	18.24
Eurozone	6.66
Europe - ex Euro	9.09
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>10.08</b>
Japan	2.37
Australasia	0.00
Asia - Developed	4.36
Asia - Emerging	3.35

## Operations

Fund Company	Rathbone Unit Trust...	Domicile	United Kingdom	Minimum Initial Purchase	1,000
Phone	020 7399 0399	Currency	GBP	Minimum Additional Purchase	-
Website	rathbonefunds.com	UCITS	Yes		
Inception Date	1 Oct 2012	Inc/Acc	Acc		
Fund Manager	David Coombs	ISIN	GB00B7ZPKY25		
Manager Start Date	1 Aug 2011	IMA Sector	Volatility Managed		
NAV (8 Oct 2021)	238.78 British Pence	In-house ISA scheme	Yes		
Total Net Assets (mil)	189.31 GBP				

# Schroder Global Cities Real Estate L Accumulation GBP

**Morningstar® Category Index**

FTSE EPRA Nareit Global TR USD

**Fund Benchmark**

UK CPI

Used throughout report

**Morningstar Rating™**

★★★★★

**Morningstar® Category**

Property - Indirect Global

**IMA Sector**

Property Other

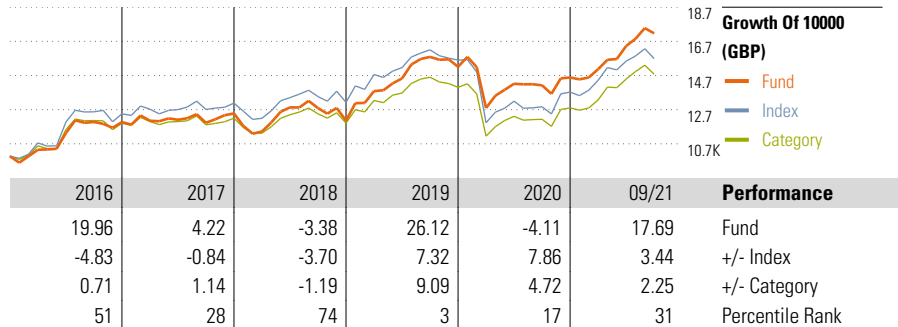
**Investment Objective**

The Fund aims to provide income and capital growth in excess of inflation (as measured by the UK Consumer Price Index) plus 3% per annum (after fees have been deducted) over a three to five year period by investing in equity and equity related securities of real estate companies worldwide. This cannot be guaranteed and your capital is at risk. The Fund is actively managed and invests at least 80% of its assets in equity and equity related securities of real estate companies worldwide which generate the majority of...

**Standardised Performance**

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
-0.42	7.20	23.42	-10.52	21.51

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.


**Trailing Returns**

(8 Oct 2021)

	Return %	+/-Idx	+/-Cat
3 Months	1.85	2.96	2.18
6 Months	10.42	5.13	2.41
1 Year	15.67	-0.65	-2.87
3 Years Annualised	10.77	4.65	4.08
5 Years Annualised	7.35	2.82	3.04
10 Years Annualised	-	-	-

**Quarterly Returns**

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	3.32	8.98	4.52	-
2020	-15.85	11.08	-0.64	3.25
2019	14.33	5.38	8.67	-3.66
2018	-8.46	12.35	-0.34	-5.73
2017	0.65	0.50	-1.48	4.59

**Portfolio** 30 Jun 2021

**Asset Allocation**

	% Long	% Short	% Net
Stocks	98.88	0.00	98.88
Bonds	0.00	0.00	0.00
Cash	12.66	11.54	1.12
Other	0.00	0.00	0.00

**Morningstar Equity Style Box™**

Style	% Equity
Giant	3.54
Large	26.23
Medium	54.50
Small	12.42
Micro	3.32
Avg Mkt Cap	7656 GBP

**Sector Weightings**

	% Equity
<b>Cyclical</b>	<b>91.86</b>
Basic Materials	-
Consumer Cyclical	1.37
Financial Services	-
Real Estate	90.49
<b>Sensitive</b>	<b>8.14</b>
Communication Services	2.77
Energy	-
Industrials	2.23
Technology	3.14
<b>Defensive</b>	<b>0.00</b>
Consumer Defensive	-
Healthcare	-
Utilities	-

**Risk Profile**
**Risk Measures**

3-Yr Alpha	5.27	3-Yr Sharpe Ratio	0.72
3-Yr Beta	0.87	3-Yr Std Dev	14.65
R-Squared	93.19	3-Yr Risk	bel avg
Information Ratio	0.97	5-Yr Risk	bel avg
Tracking Error	5.28	10-Yr Risk	-

Calculations use FTSE EPRA Nareit Global TR USD (where applicable)

**Top 10 Holdings**

Company	Sector	% Port.
Prologis Inc	🏠	5.24
UDR Inc	🏠	3.59
Camden Property Trust	🏠	3.51
Equinix Inc	🏠	3.29
Healthpeak Properties Inc	🏠	3.25
CubeSmart	🏠	3.09
Invitation Homes Inc	🏠	2.88
Alexandria Real Estate...	🏠	2.78
Welltower Inc	🏠	2.55
Rexford Industrial Realty Inc	🏠	2.52
Total Stock Holdings		63
Total Bond Holdings		0
Assets in Top 10 Holdings %		32.69

**World Regions**

	% Equity
<b>Americas</b>	<b>59.11</b>
United States	55.91
Canada	3.20
Latin America	0.00
<b>Greater Europe</b>	<b>18.94</b>
United Kingdom	4.75
Eurozone	12.54
Europe - ex Euro	1.65
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>21.95</b>
Japan	10.21
Australasia	3.70
Asia - Developed	2.55
Asia - Emerging	5.49

**Operations**

Fund Company	Schroder Unit Trusts...	Domicile	United Kingdom	Minimum Initial Purchase	-
Phone	0800 182 2399	Currency	GBP	Minimum Additional Purchase	-
Website	-	UCITS	Yes		
Inception Date	1 Oct 2013	Inc/Acc	Acc		
Fund Manager	Hugo Machin	ISIN	GB00BDD2DQ09		
Manager Start Date	15 Aug 2014	IMA Sector	Property Other		
NAV (8 Oct 2021)	1.05 GBP	In-house ISA scheme	Yes		
Total Net Assets (mil)	1433.38 GBP				

# Scottish Mortgage Investment Trust plc

Morningstar Analyst  
Rating™  
**Silver**

Morningstar® Category  
**Index**  
MSCI ACWI Growth NR  
USD  
Used throughout report

Fund Benchmark  
FTSE All World TR GBP

Morningstar Rating™  
★★★★★

Morningstar® Category  
Global Large-Cap Growth  
Equity

IMA Sector  
-

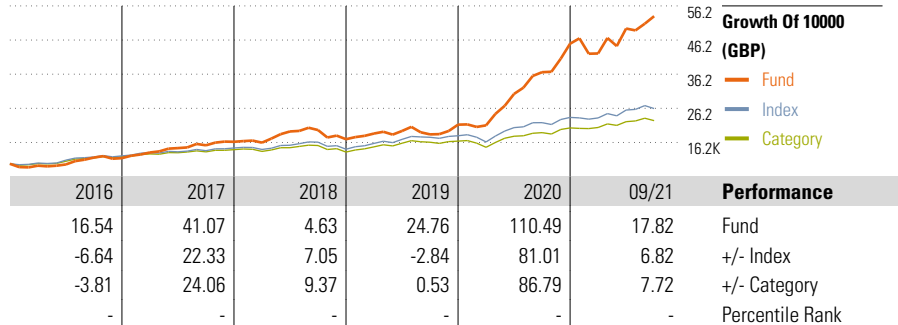
## Investment Objective

Investment is predominantly in equities. The number of equity holdings will typically range between 50 and 100 and the portfolio can be relatively concentrated. An unconstrained approach is adopted and there are no fixed limits set as to geographical, industry and sector exposure. The major part of the portfolio will be held in quoted equities with good liquidity. Investment may also be made in fixed interest securities, convertible securities, funds, unquoted entities and other assets based on the individual...

## Standardised Performance

1 Yr to	1 Yr to	1 Yr to	1 Yr to	1 Yr to
30 Sep 17	30 Sep 18	30 Sep 19	30 Sep 20	30 Sep 21
30.35	28.98	-6.39	97.84	44.53

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.



## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	6.06	5.63	5.85
6 Months	14.45	8.55	9.05
1 Year	36.40	20.67	21.06
3 Years Annualised	41.29	23.03	25.23
5 Years Annualised	33.14	17.14	19.63
10 Years Annualised	28.54	12.44	14.65

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-6.34	17.25	7.29	-
2020	-0.95	43.34	20.85	22.67
2019	9.65	3.97	-5.09	15.30
2018	-1.51	20.24	2.13	-13.49
2017	14.23	9.64	5.63	6.65

## Portfolio 31 Jul 2021

Asset Allocation	% Long	% Short	% Net
Stocks	78.74	0.00	78.74
Bonds	0.00	0.00	0.00
Cash	0.58	0.00	0.58
Other	20.68	0.00	20.68

## Morningstar Equity Style Box™

Style	Value	Blend	Growth	Size	% Equity
Giant				Large	50.12
Large				Mid	36.80
Medium				Small	7.61
Small				Micro	5.11
Micro					0.36
Avg Mkt Cap					75843 GBP

## Risk Profile

### Risk Measures

3-Yr Alpha	16.40	3-Yr Sharpe Ratio	1.58
3-Yr Beta	1.14	3-Yr Std Dev	22.05
R-Squared	69.06	3-Yr Risk	High
Information Ratio	1.53	5-Yr Risk	High
Tracking Error	14.40	10-Yr Risk	High

Calculations use MSCI ACWI Growth NR USD (where applicable)

## Top 10 Holdings

Company	Sector	% Port.
Moderna Inc	Healthcare	8.47
Illumina Inc	Healthcare	6.64
ASML Holding NV	Technology	5.59
Tencent Holdings Ltd	Consumer Cyclical	4.24
Tesla Inc	Consumer Cyclical	4.14
NIO Inc ADR	Consumer Cyclical	3.53
Alibaba Group Holding Ltd ADR	Consumer Cyclical	3.31
Delivery Hero SE	Consumer Cyclical	3.03
Kering SA	Consumer Cyclical	2.66
Amazon.com Inc	Technology	2.63
Total Stock Holdings		62
Total Bond Holdings		0
Assets in Top 10 Holdings %		44.25

## Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>42.65</b>
Basic Materials	0.35
Consumer Cyclical	40.64
Financial Services	1.47
Real Estate	0.19
<b>Sensitive</b>	<b>31.80</b>
Communication Services	10.41
Energy	-
Industrials	0.66
Technology	20.73
<b>Defensive</b>	<b>25.55</b>
Consumer Defensive	1.02
Healthcare	24.53
Utilities	-

## World Regions

Region	% Equity
<b>Americas</b>	<b>53.07</b>
United States	49.00
Canada	1.77
Latin America	2.31
<b>Greater Europe</b>	<b>27.27</b>
United Kingdom	3.31
Eurozone	22.45
Europe - ex Euro	1.50
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>19.66</b>
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	19.66

## Operations

Fund Company	Baillie Gifford & Co...	Domicile	United Kingdom	Minimum Initial Purchase	-
Phone	44 0131 275 2000	Currency	GBP	Minimum Additional Purchase	-
Website	www.bailliegifford.com	Inc/Acc	Inc		
Inception Date	17 Mar 1909	ISIN	GB00BLDYK618		
Fund Manager	James Anderson	IMA Sector	-		
Manager Start Date	1 Apr 2000	In-house ISA scheme	Yes		
Last Close (8 Oct 2021)	1,373.50 British Pence				
Total Net Assets (mil)	20432.59 GBP				



# Templeton Emerging Markets Investment Trust TEMIT

**Morningstar Analyst Rating™**  
**Neutral**

**Morningstar® Category Index**  
MSCI EM NR USD  
Used throughout report

**Fund Benchmark**  
MSCI Emerging Markets  
GBP

**Morningstar Rating™**  
★★★

**Morningstar® Category**  
Global Emerging Markets  
Equity

**IMA Sector**  
-

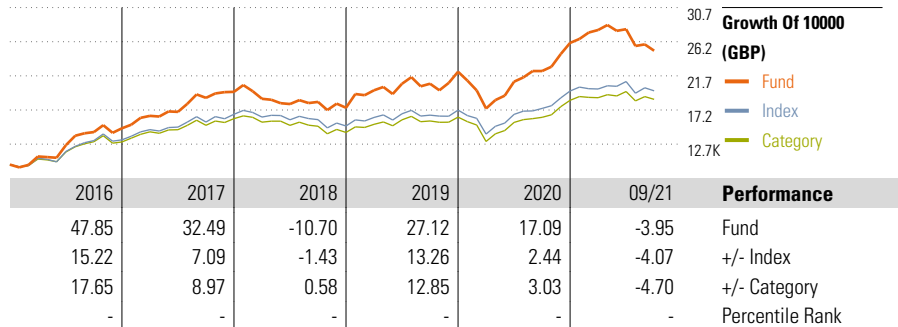
## Investment Objective

The Company seeks long-term capital appreciation through investment in companies in emerging markets or companies which earn a significant amount of their revenues in emerging markets but are domiciled in, or listed on, stock exchanges in developed countries. It is expected that the majority of investments will be in listed equities. However, up to 10% of the Company's assets may be invested in unlisted securities. In addition, while it is intended that the Company will normally invest in equity instruments, the...

## Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
31.55	-2.84	13.11	8.10	11.99

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.



## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	-8.68	-5.70	-5.89
6 Months	-11.14	-6.68	-7.42
1 Year	8.11	-0.71	-3.29
3 Years Annualised	12.73	3.72	2.84
5 Years Annualised	10.53	3.46	3.61
10 Years Annualised	7.46	-0.06	0.09

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	6.53	0.38	-10.18	-
2020	-21.79	20.33	6.70	16.60
2019	13.15	4.37	0.00	7.64
2018	-4.68	-3.70	1.57	-4.22
2017	11.08	3.20	10.90	4.21

## Portfolio 31 Aug 2021

Asset Allocation	% Long	% Short	% Net
Stocks	102.25	0.00	102.25
Bonds	0.00	0.00	0.00
Cash	2.65	4.90	-2.25
Other	0.00	0.00	0.00

## Morningstar Equity Style Box™

Value Blend Growth	Size	% Equity
Value	Giant	68.32
Blend	Large	20.08
Growth	Medium	10.24
	Small	1.36
	Micro	0.00
	Avg Mkt Cap	55511 GBP

## Risk Profile

### Risk Measures

3-Yr Alpha	3.11	3-Yr Sharpe Ratio	0.54
3-Yr Beta	1.10	3-Yr Std Dev	18.99
R-Squared	89.79	3-Yr Risk	High
Information Ratio	0.50	5-Yr Risk	High
Tracking Error	7.43	10-Yr Risk	High

Calculations use MSCI EM NR USD (where applicable)

## Top 10 Holdings

Company	Sector	% Port.
Taiwan Semiconductor...	Technology	12.99
Samsung Electronics Co Ltd	Technology	10.80
Alibaba Group Holding Ltd...	Technology	6.64
Tencent Holdings Ltd	Technology	6.56
ICICI Bank Ltd	Financial Services	4.58
NAVER Corp	Technology	4.39
MediaTek Inc	Technology	3.04
Sberbank of Russia PJSC ADR	Financial Services	2.32
LG Corp	Technology	2.32
China Merchants Bank Co Ltd	Financial Services	2.25
Total Stock Holdings		74
Total Bond Holdings		0
Assets in Top 10 Holdings %		55.89

## Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>40.23</b>
Basic Materials	7.34
Consumer Cyclical	11.38
Financial Services	20.64
Real Estate	0.86
<b>Sensitive</b>	<b>55.20</b>
Communication Services	17.92
Energy	2.40
Industrials	0.11
Technology	34.77
<b>Defensive</b>	<b>4.57</b>
Consumer Defensive	3.36
Healthcare	1.21
Utilities	-

## World Regions

Region	% Equity
<b>Americas</b>	<b>10.14</b>
United States	1.23
Canada	0.00
Latin America	8.91
<b>Greater Europe</b>	<b>12.52</b>
United Kingdom	1.37
Eurozone	1.80
Europe - ex Euro	0.00
Europe - Emerging	7.53
Middle East / Africa	1.82
<b>Greater Asia</b>	<b>77.34</b>
Japan	0.00
Australasia	0.00
Asia - Developed	40.28
Asia - Emerging	37.06

## Operations

Fund Company	Franklin Templeton...	Domicile	United Kingdom	Minimum Initial Purchase	-
Phone	-	Currency	GBP	Minimum Additional Purchase	-
Website	-	Inc/Acc	Inc		
Inception Date	12 Jun 1989	ISIN	GB00BKPG0S09		
Fund Manager	Chetan Sehgal	IMA Sector	-		
Manager Start Date	1 Feb 2018	In-house ISA scheme	Yes		
Last Close (8 Oct 2021)	178.80 British Pence				
Total Net Assets (mil)	2441.25 GBP				

# VT Castlebay UK Equity Fund C Accumulation

## Morningstar® Category Index

FTSE All Share TR GBP

Used throughout report

## Fund Benchmark

Not Benchmarked

## Morningstar Rating™

★★★★★

## Morningstar® Category

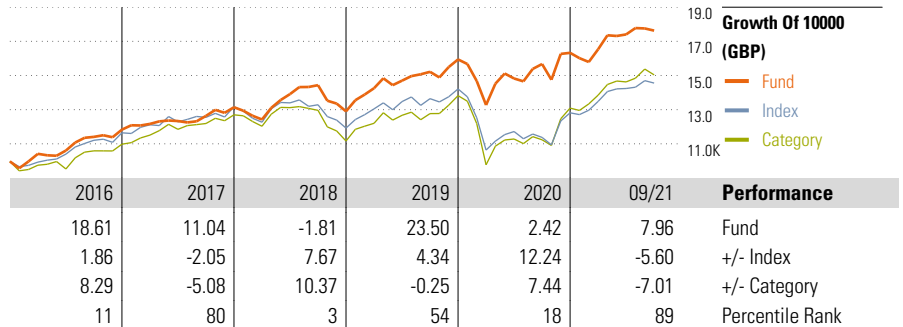
UK Flex-Cap Equity

## IMA Sector

UK All Companies

### Investment Objective

The objective of the Fund is to preserve capital and generate income and capital growth over the long term. The Fund will aim to meet its investment objective by investing primarily in a portfolio of UK companies listed on recognised stock exchanges. The Fund may also invest in overseas equities, transferable securities, money market instruments, deposits and cash and near cash. There will be no particular emphasis on any industrial or economic sector.



### Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
10.73	14.22	5.40	2.99	12.46

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

### Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	-2.50	-4.23	-3.06
6 Months	1.59	-2.42	-1.91
1 Year	8.62	-16.00	-20.29
3 Years Annualised	7.52	3.30	1.77
5 Years Annualised	8.06	3.15	1.81
10 Years Annualised	-	-	-

### Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	1.26	5.27	1.28	-
2020	-16.72	11.69	5.70	4.17
2019	10.46	3.11	3.51	4.76
2018	-5.43	11.94	3.75	-10.59
2017	2.83	1.38	2.43	3.99

### Portfolio 31 Aug 2021

Asset Allocation	% Long	% Short	% Net
Stocks	96.72	0.00	96.72
Bonds	0.00	0.00	0.00
Cash	3.28	0.00	3.28
Other	0.00	0.00	0.00

### Morningstar Equity Style Box™

Value	Blend	Growth	Size	% Equity	
			Giant	19.73	
			Large	40.04	
			Medium	28.31	
			Small	9.20	
			Micro	2.72	
Style				Avg Mkt Cap	12588 GBP

### Top 10 Holdings

Company	Sector	% Port.
Croda International PLC	Basic Materials	5.95
Admiral Group PLC	Consumer Cyclical	5.55
RELX PLC	Financial Services	5.25
Victrex PLC	Chemicals	5.25
Diageo PLC	Beverages	5.10
Reckitt Benckiser Group PLC	Consumer Defensive	4.80
Unilever PLC	Consumer Defensive	4.67
Domino's Pizza Group PLC	Consumer Cyclical	4.53
Craneware PLC	Technology	4.30
Intertek Group PLC	Technology	4.14
Total Stock Holdings		26
Total Bond Holdings		0
Assets in Top 10 Holdings %		49.53

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>36.87</b>
Basic Materials	11.58
Consumer Cyclical	19.55
Financial Services	5.74
Real Estate	-
<b>Sensitive</b>	<b>20.73</b>
Communication Services	5.43
Energy	-
Industrials	13.04
Technology	2.27
<b>Defensive</b>	<b>42.40</b>
Consumer Defensive	29.21
Healthcare	13.19
Utilities	-

### Risk Profile

#### Risk Measures

3-Yr Alpha	4.20	3-Yr Sharpe Ratio	0.50
3-Yr Beta	0.78	3-Yr Std Dev	14.43
R-Squared	76.81	3-Yr Risk	Low
Information Ratio	0.49	5-Yr Risk	Low
Tracking Error	7.79	10-Yr Risk	-

Calculations use FTSE AllShare TR GBP (where applicable)

### World Regions

Region	% Equity
<b>Americas</b>	<b>11.20</b>
United States	11.20
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>88.80</b>
United Kingdom	83.32
Eurozone	2.08
Europe - ex Euro	3.40
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>0.00</b>
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

### Operations

Fund Company	Valu-Trac Investment...	Domicile	United Kingdom	Minimum Initial Purchase	20,000,000
Phone	01343 880344	Currency	GBP	Minimum Additional Purchase	1,000,000
Website	www.valu-trac.com	UCITS	Yes		
Inception Date	28 Jan 2015	Inc/Acc	Acc		
Fund Manager	David Ridland	ISIN	GB00BVOLF59		
Manager Start Date	28 Jan 2015	IMA Sector	UK All Companies		
NAV (8 Oct 2021)	171.33 British Pence	In-house ISA scheme	Yes		
Total Net Assets (mil)	88.40 GBP				

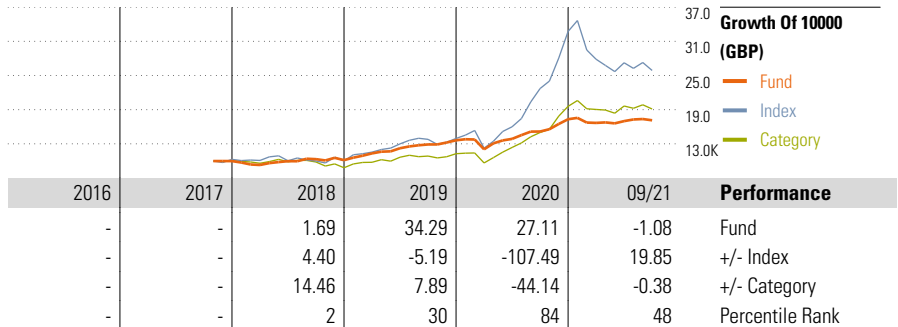
# VT Gravis Funds ICVC - VT Gravis Clean Energy Income Fund C GBP Accumulation

**Morningstar® Category Index** S&P Global Clean Energy TR USD  
**Fund Benchmark** S&P Global Clean Energy TR USD  
**Morningstar Rating™** ★★★  
**Morningstar® Category** Sector Equity Alternative Energy  
**IMA Sector** Infrastructure

Used throughout report

## Investment Objective

The investment objective of the VT Gravis Clean Energy Income Fund is to generate income and preserve capital with the potential for capital growth. The sub-fund will aim to meet its objectives by investing primarily (at least 70%) in listed equities whose primary activity or exposure is within the clean energy sector. In addition to investing in equities, the sub-fund may also invest in other transferable securities, bonds, collective investment schemes, money market instruments, deposits, cash and near cash.



## Standardised Performance

1 Yr to 30 Sep 17	1 Yr to 30 Sep 18	1 Yr to 30 Sep 19	1 Yr to 30 Sep 20	1 Yr to 30 Sep 21
-	-	25.01	17.59	13.00

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	-0.94	5.91	3.03
6 Months	0.97	8.20	4.42
1 Year	6.88	9.75	-10.02
3 Years Annualised	18.88	-17.89	-9.22
5 Years Annualised	-	-	-
10 Years Annualised	-	-	-

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-3.72	1.88	0.85	-
2020	-11.65	15.23	9.30	14.23
2019	11.63	7.99	5.42	5.67
2018	-6.84	7.19	3.52	-1.63

## Portfolio 30 Sep 2021

Asset Allocation	% Long	% Short	% Net
Stocks	44.08	0.00	44.08
Bonds	0.00	0.00	0.00
Cash	6.22	0.11	6.11
Other	49.81	0.00	49.81

## Morningstar Equity Style Box™

Value	Blend	Growth	Size	% Equity
			Giant	0.00
			Large	10.35
			Medium	53.83
			Small	35.82
			Micro	0.00
<b>Style</b>				Avg Mkt Cap
				3410 GBP

## Risk Profile

### Risk Measures

3-Yr Alpha	1.53	3-Yr Sharpe Ratio	1.39
3-Yr Beta	0.46	3-Yr Std Dev	12.50
R-Squared	69.21	3-Yr Risk	Low
Information Ratio	-0.98	5-Yr Risk	-
Tracking Error	19.40	10-Yr Risk	-

Calculations use S&P Global Clean Energy TR USD (where applicable)

## Top 10 Holdings

Sector	% Port.
Renewables Infrastructure Grp	6.70
Clearway Energy Inc Class C	6.36
Greencoat UK Wind	5.30
TransAlta Renewables Inc	4.93
Atlantica Sustainable...	4.85
Innergex Renewable Energy Inc	4.21
Meridian Energy Ltd	3.94
Greencoat Renewables	3.68
Gresham House Energy Storage Ord	3.64
Foresight Solar Ord	3.60
Total Stock Holdings	19
Total Bond Holdings	0
Assets in Top 10 Holdings %	47.21

## Sector Weightings

	% Equity
<b>Cyclical</b>	<b>6.08</b>
Basic Materials	0.33
Consumer Cyclical	-
Financial Services	-
Real Estate	5.75
<b>Sensitive</b>	<b>6.08</b>
Communication Services	-
Energy	-
Industrials	4.99
Technology	1.09
<b>Defensive</b>	<b>87.84</b>
Consumer Defensive	-
Healthcare	-
Utilities	87.84

## World Regions

	% Equity
<b>Americas</b>	<b>62.84</b>
United States	36.91
Canada	25.93
Latin America	0.00
<b>Greater Europe</b>	<b>28.21</b>
United Kingdom	11.33
Eurozone	13.18
Europe - ex Euro	3.70
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>8.95</b>
Japan	0.00
Australasia	8.95
Asia - Developed	0.00
Asia - Emerging	0.00

## Operations

Fund Company	Valu-Trac Investment...	Domicile	United Kingdom	Minimum Initial Purchase	100
Phone	01343 880344	Currency	GBP	Minimum Additional Purchase	100
Website	www.valu-trac.com	UCITS	Yes		
Inception Date	20 Nov 2017	Inc/Acc	Acc		
Fund Manager	Not Disclosed	ISIN	GB00BFN4H792		
Manager Start Date	20 Nov 2017	IMA Sector	Infrastructure		
NAV (8 Oct 2021)	169.73 British Pence	In-house ISA scheme	Yes		
Total Net Assets (mil)	361.19 GBP				

# Vanguard FTSE U.K. All Share Index Unit Trust GBP Acc

Morningstar Analyst  
Rating™  
**Gold**

Morningstar® Category  
**Index**  
FTSE All Share TR GBP  
Used throughout report

Fund Benchmark  
FTSE AllSh TR GBP

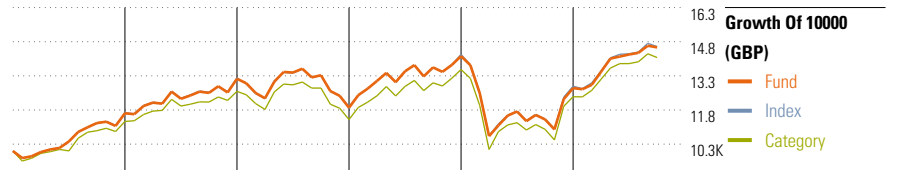
Morningstar Rating™  
★★★★

Morningstar® Category  
UK Large-Cap Equity

IMA Sector  
UK All Companies

## Investment Objective

The Vanguard FTSE U.K. All Share Index Unit Trust (the "Scheme") seeks to track the performance of the FTSE All-Share Index (the "Index"). The Scheme is a passive fund with an indexing investment strategy designed to track the performance of the Index as closely as possible by investing in a representative sample of the component shares of the Index.



Year	2016	2017	2018	2019	2020	09/21	Performance
	16.58	13.00	-9.65	19.04	-9.93	14.03	Fund
	-0.17	-0.10	-0.17	-0.13	-0.11	0.47	+/- Index
	3.47	1.36	0.17	-0.31	-0.83	0.12	+/- Category
	23	28	56	48	52	25	Percentile Rank

## Standardised Performance

1 Yr to	1 Yr to	1 Yr to	1 Yr to	1 Yr to
30 Sep 17	30 Sep 18	30 Sep 19	30 Sep 20	30 Sep 21
11.80	6.17	2.59	-16.72	27.81

12 Months Total Return (bid to bid). Source: Morningstar, net income reinvested. This table complies with the FCA's regulations to compare different products from different providers.

## Trailing Returns

	Return %	+/-Idx	+/-Cat
(8 Oct 2021)			
3 Months	1.71	-0.02	1.16
6 Months	3.98	-0.03	0.39
1 Year	24.53	-0.09	1.29
3 Years Annualised	4.11	-0.10	0.13
5 Years Annualised	4.87	-0.03	0.29
10 Years Annualised	7.74	-0.06	-0.22

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	5.67	5.59	2.20	-
2020	-24.81	10.17	-2.98	12.08
2019	9.90	3.22	1.26	3.63
2018	-6.51	9.18	-0.88	-10.69
2017	4.00	1.40	2.10	4.94

## Portfolio 31 Aug 2021

Asset Allocation	% Long	% Short	% Net
Stocks	96.47	0.01	96.46
Bonds	0.07	0.05	0.02
Cash	0.12	0.14	-0.02
Other	3.54	0.01	3.54

## Morningstar Equity Style Box™

Style	Value	Blend	Growth	Size	% Equity
Giant				Large	35.68
Large				Mid	34.48
Medium				Small	23.45
Small				Micro	5.64
Micro					0.76
Avg Mkt Cap					22798 GBP

## Risk Profile

### Risk Measures

3-Yr Alpha	-0.08	3-Yr Sharpe Ratio	0.24
3-Yr Beta	0.99	3-Yr Std Dev	15.98
R-Squared	99.58	3-Yr Risk	bel avg
Information Ratio	-0.10	5-Yr Risk	bel avg
Tracking Error	1.06	10-Yr Risk	bel avg

Calculations use FTSE AllSh TR GBP (where applicable)

## Top 10 Holdings

Company	Sector	% Port.
AstraZeneca PLC	Healthcare	5.22
Unilever PLC	Consumer Cyclical	4.18
Diageo PLC	Consumer Cyclical	3.17
HSBC Holdings PLC	Financial Services	3.12
GlaxoSmithKline PLC	Healthcare	2.86
British American Tobacco PLC	Consumer Cyclical	2.47
FTSE 100 Index Future...		2.46
Royal Dutch Shell PLC Class A	Energy	2.34
BP PLC	Energy	2.34
Rio Tinto PLC	Basic Materials	2.31
Total Stock Holdings		401
Total Bond Holdings		0
Assets in Top 10 Holdings %		30.47

## Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>41.28</b>
Basic Materials	11.65
Consumer Cyclical	10.56
Financial Services	16.33
Real Estate	2.74
<b>Sensitive</b>	<b>28.45</b>
Communication Services	6.48
Energy	7.85
Industrials	11.50
Technology	2.62
<b>Defensive</b>	<b>30.27</b>
Consumer Defensive	16.40
Healthcare	10.72
Utilities	3.15

## World Regions

Region	% Equity
<b>Americas</b>	<b>5.53</b>
United States	5.35
Canada	0.04
Latin America	0.13
<b>Greater Europe</b>	<b>93.27</b>
United Kingdom	88.65
Eurozone	1.94
Europe - ex Euro	2.18
Europe - Emerging	0.25
Middle East / Africa	0.24
<b>Greater Asia</b>	<b>1.20</b>
Japan	0.22
Australasia	0.04
Asia - Developed	0.31
Asia - Emerging	0.63

## Operations

Fund Company	Vanguard Investments UK,...	Domicile	United Kingdom	Minimum Initial Purchase	1,000,000
Phone	+44 8004082065	Currency	GBP	Minimum Additional Purchase	-
Website	https://www.vanguard.c...	UCITS	Yes		
Inception Date	4 Dec 2009	Inc/Acc	Acc		
Fund Manager	Not Disclosed	ISIN	GB00B3X7QG63		
Manager Start Date	4 Dec 2009	IMA Sector	UK All Companies		
NAV (8 Oct 2021)	224.60 GBP	In-house ISA scheme	Yes		
Total Net Assets (mil)	13658.51 GBP				