

October 2024 Conservative Portfolio



Is this right for you?

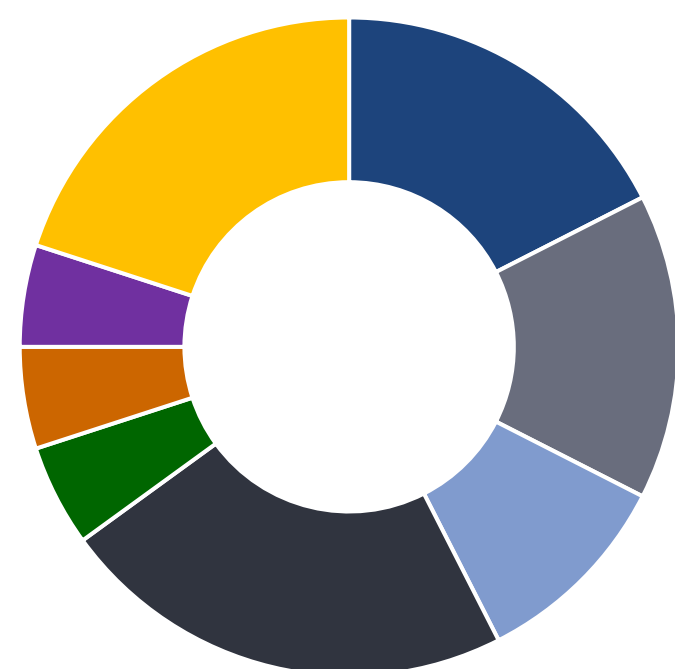
This portfolio would potentially be suitable for someone looking for the potential of long term returns to beat inflation whilst being happy with low short to medium term volatility in the returns. The investor would need to accept the potential for capital loss.

Investment Approach

The portfolio utilises a core-satellite approach investing 80-90% of the funds into low-cost passive funds with the remaining 10-20% in active investments for real estate and alternative positions.

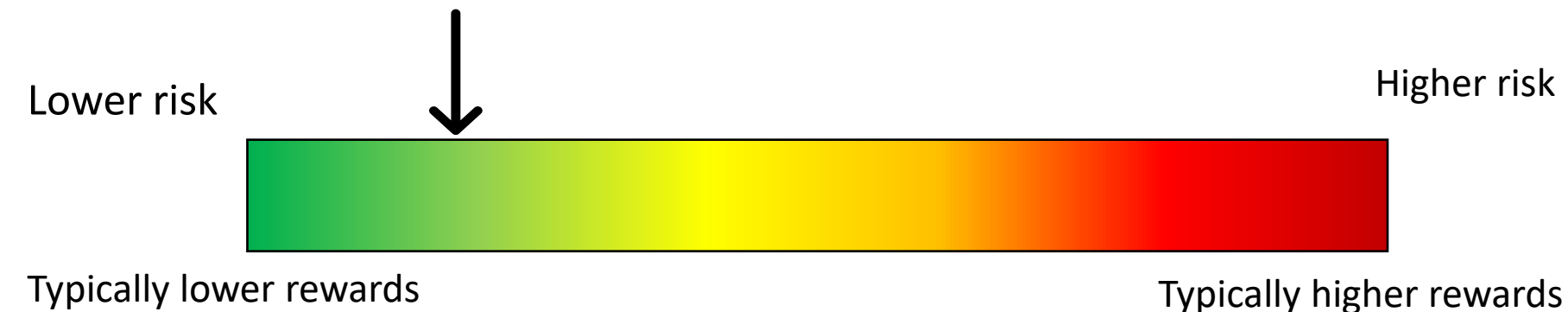
Our approach to managing the passive element of the portfolio is to make asset allocation decisions dependent on the global economic outlook. Our investment mandate provides the flexibility to go 10% over/under the asset allocation weightings we measure our performance against.

Asset Allocation



UK Equities	17.5%	Inflation-linked bonds	5%
International Equities	15%	Cash	5%
Government bonds	10%	Real Estate	5%
Corporate bonds	22.5%	Alternative	20%

Portfolio rating

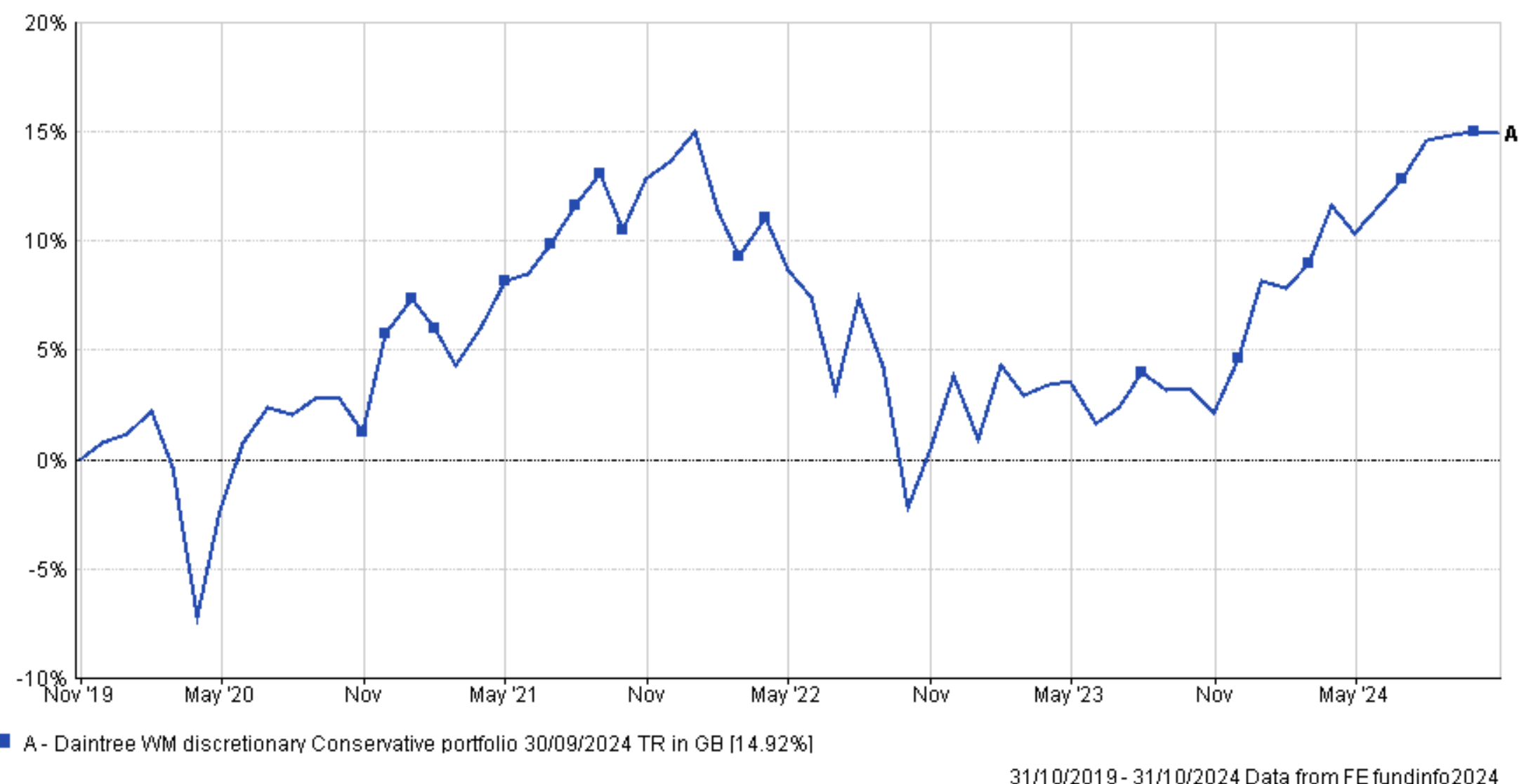


The risk rating of a portfolio is determined on the asset types it invests in.

Equities are typically higher risk yet typically provide a higher return. While bonds are typically lower risk though providing a lower return over the long term.

Please note: that all asset allocations and returns provided in this document are valid as of 31st October 2024.

5Yr cumulative performance



Discrete performance

Time period	Portfolio Total returns
31/10/2023 – 31/10/2024	+12.54%
31/10/2022 – 31/10/2023	+1.54%
31/10/2021 – 31/10/2022	-10.87%
31/10/2020 – 31/10/2021	+11.45%
31/10/2019 – 31/10/2020	+1.25%

The returns in the above graph and table are simulated historical returns based on a conservative asset allocation and weighting.

The above graph shows the 5 year cumulative returns based on the Conservative asset allocation and weighting from 31st October 2019 to 31st October 2024.

The above table provides discrete yearly performance in one year blocks from the 31st October 2019.

This data is valid as of the 31st October 2024.

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Asset Class	Security name	Weight (%)
International equities	Vanguard developed world (ex-UK) ETF	8.711%
International equities	SPDR® MSCI ACWI IMI UCITS ETF	8.711%
International equities	iShares VII plc Core S&P 500 UCITS ETF Acc	1.289%
International equities	Vanguard LifeStrategy® 100% Equity Fund	1.289%
UK equities	iShares MSCI UK UCITS ETF	8.00%
UK equities	iShares MSCI UK Small Cap UCITS ETF	2.00%
Government bonds	Royal London Short Duration Gilts Fund	3.13%
Government bonds	Vanguard UK Gilt UCITS ETF Accumulating	9.37%
Corporate bonds	iShares Corporate Bond ETF	16.25%
Corporate bonds	M&G Short Dated Corporate Bond Fund	16.25%
Inflation-linked bonds	iShares Index-Linked Gilt ETF	2.50%
Property	iShares MSCI Target UK Real Estate ETF	2.50%
Alternatives	iShares Global Inflation-Linked Bond Index Fund (IE)	6.00%
Alternatives	Dimensional Global Short Dated Bond	6.00%
Alternatives	iShares MSCI World Multifactor ETF	5.50%
Cash	Cash	2.50%
Total		100.00%

The above table represents the target weight of our conservative portfolio as of 31st October 2024, the actual weight October vary between portfolios based on the actual performance of the holdings.

Costs and charges

In alignment with our values, we believe in being transparent and honest.

Below is an example of the monetary amount you October pay based on a £400,000 / >£400,000.00 investment.

Fee type	Portfolio £400,000 or less	Portfolio >£400,000
Fee type	Percentage amount (per annum)	Percentage amount (per annum)
Investment Management fee*	0.35% + VAT*	0.35% + VAT*
Underlying funds fee**	0.26%**	0.26%**
Raymond James platform fee	0.3%	0.15% + £27 per trade
Raymond James account maintenance fee	N/A	£50 + VAT
Exit fee	0%	£0
Total	0.97%	(£500,000 Portfolio) 0.84%***

* This assumes you utilise our financial planning services also. Should you wish to use an alternative financial planner the investment management fee would be 0.75% + VAT per annum

** Subject to variation depending on investment performance.

*** This assumes 10 trades are placed on the portfolio per annum at £27 per trade