



PORTFOLIO AIM

The objective of the Throgmorton Adventurous Portfolio is to deliver long term capital growth with a **highest medium** attitude to risk as defined by Dynamic Planner, by investing in a diversified range of asset types.

INVESTMENT APPROACH

For each portfolio we have a strategic asset allocation, determined using historical data, which should meet the portfolio's risk objective over the long-term and maximise the return for that level of risk. Our strategic asset allocations are relatively stable and change only infrequently.

On a monthly basis the investment committee meets to assess the risks associated with each asset class and geographic exposure and adjusts the portfolios to favour those that it considers represent the best value.

The investment committee also determines the most efficient way of investing in each asset class and geography. There is now a large body of evidence demonstrating that it is difficult for fund managers in certain markets to consistently deliver outperformance over the comparable passive investment strategy. The portfolios therefore include a mixture of actively managed and index tracking passive funds.

PERFORMANCE DATA

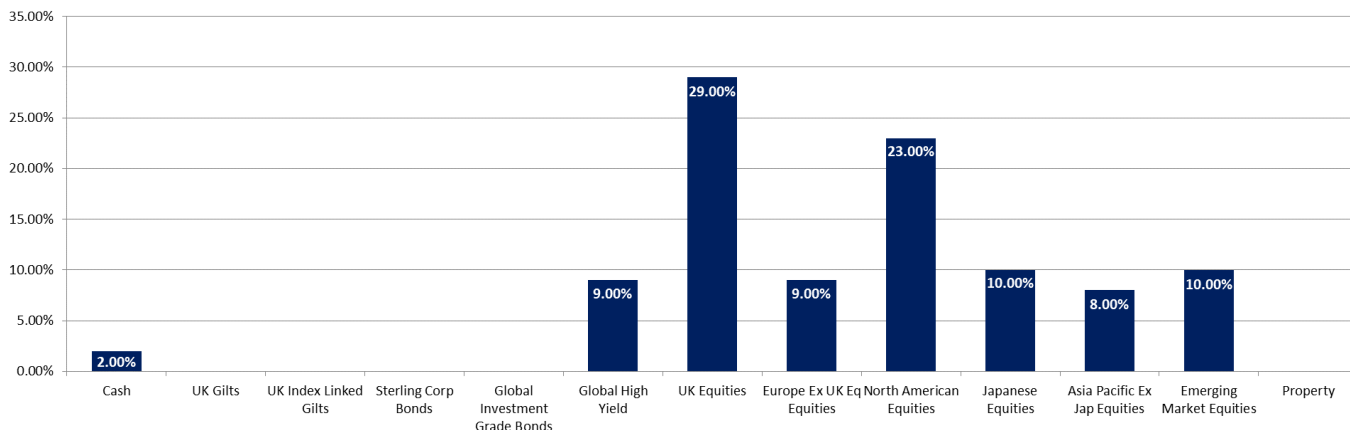


■ TCM Adventurous Portfolio	28.54%
■ IA Flexible Investment	19.01%

DISCRETE PERFORMANCE

PERIOD	PORTFOLIO	BENCHMARK
3 – Months	1.22%	0.05%
6 – Months	4.10%	1.12%
1 - Year	9.53%	2.90%

PORTFOLIO ASSET ALLOCATION



DISCRETIONARY FUND MANAGER DETAILS

Throgmorton Capital Management is a discretionary fund manager, which manages risk graded portfolios for private clients, corporates and charities.

Our Managed Portfolio Service (MPS) consists of five portfolios, each with its own risk profile and objective.

The company employs a strict risk management framework to ensure that the behaviour of its portfolios is in line with client expectations. This framework is overlaid with a rigorous quantitative and qualitative process to enable us to identify the optimal funds for our portfolios.

KEY INFORMATION

Portfolio Managers	Peter Botham and Matthew Singleton
Model Inception	1 st April 2019
Rebalance Frequency	Quarterly
Estimated Yield	2.82%

CHARGES

Investment Management Fee:	0.35%
Underlying Fund OCF:	0.17%
Dealing Charge:	£0
Initial / Exit Fees:	0%

CONTACT INFORMATION

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SECTOR BREAKDOWN

Sector	Weight (%)
Derivatives	29.17
Telecom, Media & Technology	16.86
Consumer Products	13.33
Financials	9.56
Industrials	8.33
Basic Materials	6.01
Healthcare	5.91
Undisclosed	1.96
Real Estate	1.65
Others	7.22

TOP 10 HOLDINGS

Security Name	Weight (%)
Fidelity Index UK	29.20
Vanguard US Equity Index	14.91
Vanguard Emerging Markets	10.01
Aegon High Yield Bond	9.10
HSBC European Index	9.02
Blackrock Pacific ex Japan Equity	7.92
Fidelity Index Japan	7.92
Fidelity US Index GBP Hedged	5.61
T.Rowe US Smaller Companies	2.30
Fidelity Japan Index GBP Hedged	1.96

Further information about Throgmorton Capital Management Limited and its financial planning and discretionary investment management services can be obtained at www.throgmortoncm.co.uk None of the information provided in this document should be construed as personal advice based on your circumstances. No investment is suitable in all cases and if you are in any doubt as to an investment's suitability you should contact us. Neither simulated nor actual past performance are reliable indicators of future performance. Investments and the income derived from them can fall as well as rise and the investor may not get back the amount originally invested. Investment values may increase or decrease as a result of currency fluctuations. The information contained in this document is believed to be reliable and accurate, but without further investigation cannot be warranted as to accuracy and completeness.

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