Newscape CAPITAL GROUP

Newscape Opportunistic Portfolio

Passive Strategy - May 2021

Investment Approach:

The Newscape Managed Portfolio Solution (NMPS) is a range of risk graded multi-asset portfolios, with strategies ranging from Defensive to Growth (& Income), aimed at the medium-longer term investor. A “tactical” asset allocation overlay allows the strategic allocations to be adjusted in order to take advantage of ‘shorter term’ market opportunities and/or limit exposure to asset classes deemed to have ‘shorter term’ market risk. The ‘Passive’ mandate is fulfilled through the use of passive investment funds (including trackers & ExchangeTraded Funds) using our top-down investment process.

Portfolio Objective:

The objective is to deliver a total annual return in the range of 6.0% - 8.0% over the longer term.

Portfolio Risk:

A medium to high risk portfolio aimed at investors able to accept a higher
level of risk, but still want less volatility than they would experience if entirely exposed to global equity markets. (Volatility target 8.0% - 13.0% per annum over the longer term).

Portfolio Details:

Launch date	01 Aug 2016
Pricing Frequency	Daily
Dealing Frequency	Daily
Base Currency	GBP
Investment Management Fee	0.25%
Ongoing Charges Figure **	0.13%

Investment Team:

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Head of Portfolio Construction
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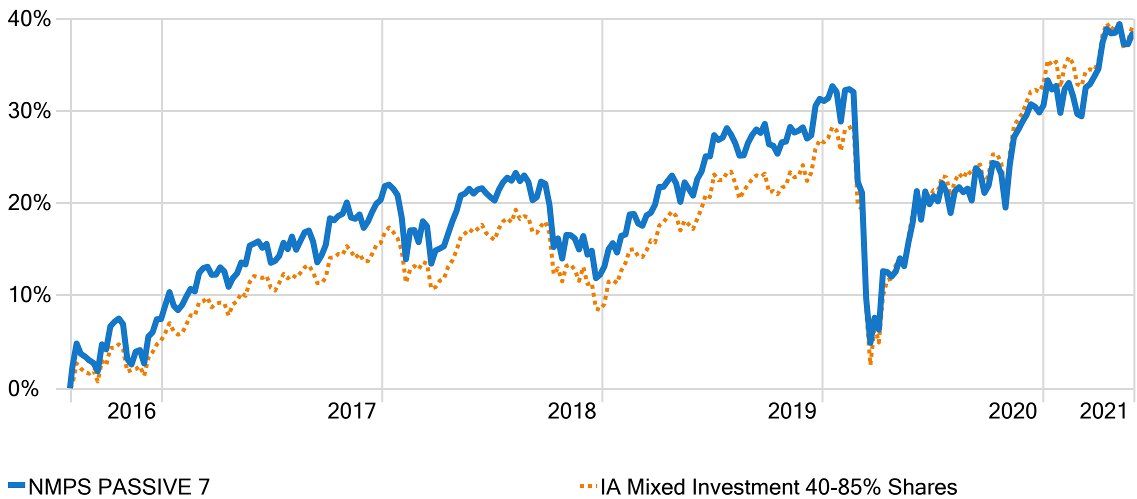
Total Returns

Total Returns	1M	3M	6M	YTD	2018	2019	2020	S/I*
Newscape Opportunistic	-0.12	6.66	8.22	5.89	-6.73	15.75	0.53	38.34
IA Mixed Investment 20-60% Shares	-0.07	3.41	5.00	3.00	-5.11	12.08	3.49	25.84
IA Mixed Investment 40-85% Shares	-0.10	4.68	7.19	4.65	-6.07	15.94	5.50	39.15

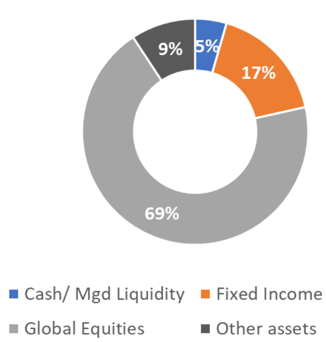
Since Inception (S/I) Date* 01 Aug 2016

As of 31/05/2021

Total Return Chart*



Asset Allocation (adjusted)^



Top 10 Model Holdings^^

iShares Core S&P 500 ETF USD Acc	32.50
iShares Core FTSE 100 ETF GBP Dist	13.00
HSBC EURO STOXX 50 ETF	9.75
iShares £ Corp Bond 0-5yr ETF GBP Dist	6.00
SPDR® Blmbrg Bcly Glb Aggr Bd ETF GBP H	6.00
iShares Physical Gold ETC	5.00
RLBF II Royal London Shrt Dur Crdt M Acc	5.00
iShares Global Infras ETF USD Dist	4.50
iShares Glb Prpty Secs Eq Idx (UK) D Acc	4.00
Fidelity Index Emerging Markets P Acc	3.25

Data source: ^Newscape, ^^Morningstar. Data as at 31 May 2021
Rounding may mean that the sum of % does not exactly equal to 100%

defaqto 2019 DFM MPS on Platform