

### Multi-asset Balanced (DD3)

#### Objectives

The Multi-asset Balanced (DD3) portfolio targets a total real return of 2% p.a. after allowing for all fees and inflation with a high level of income yield. The portfolio is designed for those looking to create annual income withdrawals either immediately or in the future with a medium appetite for risk.

#### Investment Strategy

The portfolio is invested in 10 to 20 collective funds across a range of investment assets and can include actively managed funds as well as passive lower cost tracking funds. The portfolio invests more heavily in higher yielding bond funds than most typical mixed asset funds with the aim of achieving more predictable returns over the medium term (3-5 years) by way of the predictable bond income earned in the portfolio.

#### Key Facts

- Initial costs: **nil**
- Forecast average ongoing fund costs: **0.74% p.a.**
- Historic annual portfolio income yield: **3.48% p.a.**
- Inception date: **September 2016**
- Tideway Risk Assessment: **Medium Risk**

#### Key Risks

- Investment values and the income they produce can fall as well as rise, your capital is at risk in this portfolio
- The portfolio contains a mix of lower and higher risk funds, higher risk funds may fall further in value
- The costs of funds may vary from the stated amount which has been provided by the fund managers
- Income yields may vary from the quoted amounts which are provided by the fund managers
- Past returns are no guarantee of future returns
- All the funds used trade daily, however in severe market conditions individual funds can suspend trading

Portfolios are managed by Tideway Investment Partners LLP on behalf of Tideway Wealth Management Ltd.

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## Performance Since Inception Net of Fund Fees 31st March 2024



- A - UK Consumer Price Index + 2% TR in GB (52.11%)
- B - Tideway Multi-asset Balanced (DD3) 15/01/2024 TR in GB (50.39%)
- C - IA Mixed Investment 20-60% Shares TR in GB (27.37%)

The value of units can fall as well as rise. Past performance should not be seen as an indication of future performance.

Pricing Spread: Bid-Bid  
Data Frequency: Daily  
Currency: Pounds Sterling

01/09/2016 - 29/03/2024 Data from FE fund info 2024

## Performance Calculation

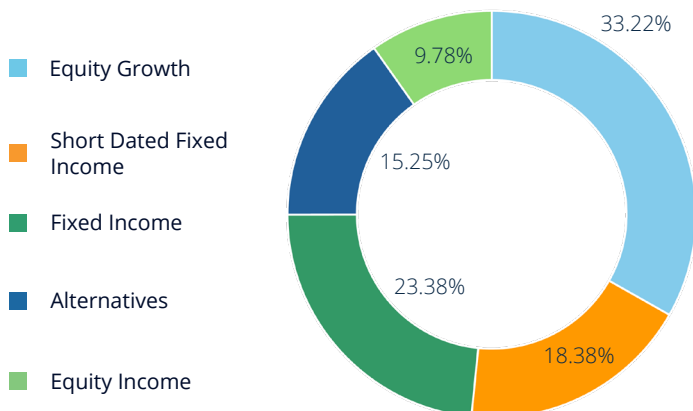
The performance shown is with all income reinvested and after fund costs but does not allow for Tideway's advice and custody charges. At approximately 1% p.a. these will reduce the returns shown by this amount. For further information please ask your Tideway adviser.

Performance is calculated by Financial Express and is for illustrative purposes only and should not be viewed as the return on a specific account. Returns are based on a theoretical model portfolio which each account tracks, but does not take account of cash balances.

Always remember that past performance is no guarantee of future returns and the value of investments and the income they produce can fall as well as rise. Your capital is at risk in this portfolio and you may not get back as much as you invest.

## Portfolio As of 31st March 2024

### Asset Allocation



Data source: Tideway as at 31st March 2024

### Tideway's Asset Allocation Process

Portfolio asset allocation is considered and approved by Tideway's investment committee. Consideration is given to:

- forecast returns and the portfolio's objectives
- diversification of investment strategy and the return outlook and certainty of returns for each asset class
- the portfolios overall risk assessment considering diversification, investment volatility and maximum drawdown

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## Tideway's Fund Selection Process

### Tideway Manager Selection

When constructing our portfolios, we use a range of funds managed by independent fund managers. At any one time we employ a number of independent managers to look after capital within the portfolio selected based on some of the following criteria:

- An experienced and settled management team with ability to retain key personnel. We prefer a team-based approach rather than star managers and prefer the team to have experience managing money in different economic environments
- Good liquidity in portfolios, which we monitor on an ongoing basis
- Ensure adequate financial capacity for future investment without manager's compromising their investment philosophy or future returns
- A clear and repeatable investment process based on a proven investment philosophy with associated drivers for future returns
- Transparency of the manager; we prefer to employ managers who provide full access to their portfolio holdings and managers for regular reviews
- Managers who incorporate Environmental, Social and Governance (ESG) criteria into their investment process
- Those who focus on fundamentals of the businesses that they invest in and have a consistent methodology when it comes to valuation
- Higher quality of returns; returns are not viewed in isolation. Risks taken to achieve the returns as well as return attribution are taken into account
- Managers whose interests are aligned to their clients with personal monies invested in their own strategies is favourable
- A sufficient level of operational resources to ensure investment strategy can be executed effectively and appropriate safeguarding of assets
- A focus on portfolio risk with an independent risk management function to work in conjunction with the portfolio manager
- Competitive total costs associated with the manager's services relative to their peer group

**The funds are monitored on an ongoing basis with regular reviews and with all the portfolio investment decisions going through Tideway's Investment Committee.**

### Important Information

This document is prepared for general circulation and is intended to provide information only. The information contained within this document has been obtained from industry sources that we believe to be reliable and accurate at the time of writing. It is not intended to be construed as a solicitation for the sale of any particular investment nor as investment advice and does not have regard to the specific investment objectives, financial situation, capacity for loss, and particular needs of any person to whom it is presented. The investments contained in this document may not be suitable for all investors. Prospective investors should consider carefully whether any of the investments contained in this document are suitable for them in light of their circumstances and financial resources.

If you are in any doubt whether any of the investments contained in this document are suitable, you should speak to your wealth manager or seek appropriate advice from a professional adviser.

### Top 5 Holding Funds

Sanlam GBP Hybrid Capital Bond Fund

Ruffer Diversified Return

Schroder Global Recovery

Heriot Global

Sanlam GBP Credit Fund

Indicative holdings and allocations of a typical portfolio as at 31st March 2024.

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