

FUND NAME

Multi-Asset Cautious (DD1)

Investment Objective

The Multi-Asset Cautious (DD1) portfolio aims to deliver a combination of income and long-term capital growth, targeting a **time horizon of three to five years**.

It seeks to achieve this through **diversified exposure across global capital markets**, incorporating multiple asset classes. Equity allocation will typically range between 0% and 35%.

Investment Strategy

The portfolio is invested in 10 to 20 collective funds **across range of investment assets** and can include actively managed funds as well as passive lower cost tracking funds.

For more information on how we allocate assets, [click here to visit our web page](#).

Key Facts

INITIAL COSTS
Nil

FORECAST AVERAGE ONGOING FUND COSTS
0.48% p.a.

HISTORIC ANNUAL PORTFOLIO INCOME YIELD
4.25% p.a.

INCEPTION DATE
September 2016

TIDEWAY RISK ASSESSMENT
Low

BENCHMARK
IA Mixed Investment 0-35% Shares TR

Performance since inception (net of fund fees)

01/09/2016 - 31/12/2025 • Data from FE fund info 2025

PRICING SPREAD: Bid-Bid • DATA FREQUENCY: Daily • CURRENCY: Pounds Sterling



A - Tideway Multi-Asset Cautious (DD1) TR in GB (49.10%)

B - Benchmark TR in GB (25.50%)

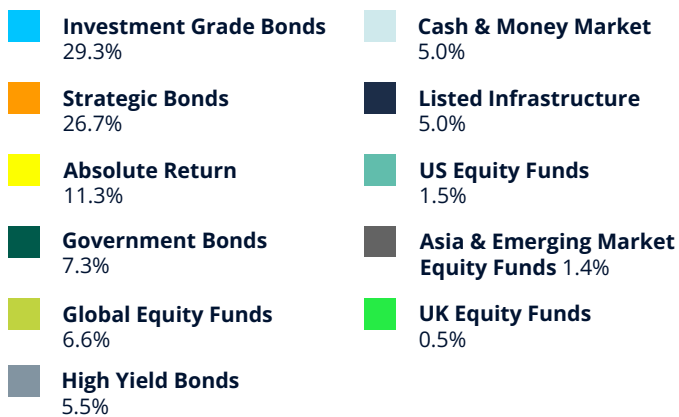
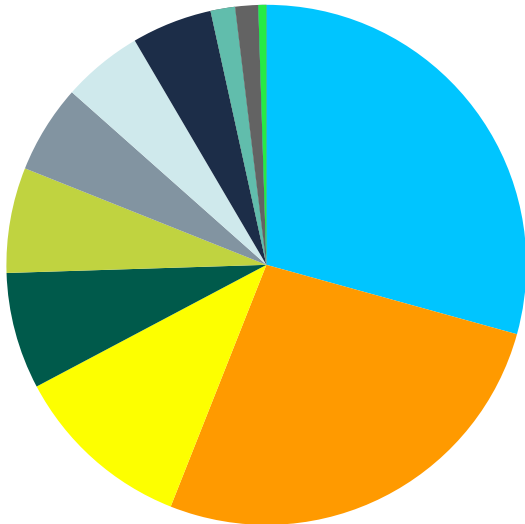
Cumulative performance (%) to quarter end

SECTOR	3 MONTH	6 MONTH	1 YEAR	3 YEAR	5 YEAR	SINCE INCEPTION
Tideway Multi-Asset Cautious (DD1)	2.36	5.1	9.13	24.97	20.24	49.1
Benchmark	2.17	5.05	7.83	19.32	9.37	25.49
+/- versus peer group	+0.19	+0.05	+1.30	+5.65	+10.87	+23.61

Date of inception: 1 September 2016

Asset allocation

Portfolio as of 31 December 2025



Fund	Holding
BONDS	69%
Investment Grade Bonds	29.3%
Strategic Bonds	26.7%
Government Bonds	7.3%
High Yield Bonds	5.5%
ALTERNATIVES	16%
Absolute Return	11.3%
Listed Infrastructure	5.0%
EQUITIES	10%
Global Equity Funds	6.6%
US Equity Funds	1.5%
Asia & Emerging Market Equity Funds	1.4%
UK Equity Funds	0.5%
CASH & MONEY MARKET	5%

Note: Percentages may not add up to 100% due to rounding.

Key risks & performance calculation

Past performance should not be taken as a reliable indicator of future performance and there are no guarantees of future returns. Investment values, and the income they produce, can fall as well as rise and your capital is at risk in this portfolio.

The performance shown is with all income reinvested and after fund costs but does not allow for Tideway's advice and custody charges which is approximately 1% p.a. This will reduce the returns shown by this amount. Performance is calculated by Financial Express and is for illustrative purposes only. Returns are based on a theoretical model portfolio which each account tracks, but does not take account of cash balances.

The portfolio contains a mix of lower and higher risk funds, higher risk funds may fall further in value and any income yields may vary from the quoted amounts which are provided by the fund managers.

The costs of individual funds may vary from the stated amount which has been provided by the fund managers. All the funds within the portfolio trade daily, however in severe market conditions the fund manager may suspend trading.

Important information

This document is prepared for general circulation and is intended to provide information only. It refers to information which has been obtained from industry sources that we believe to be reliable and accurate at the time of writing. It should not 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 or specific needs of any person to whom it is presented.

This document refers to investments which may not be suitable for all investors or those investors who may wish to withdraw their money in the short to medium term.

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