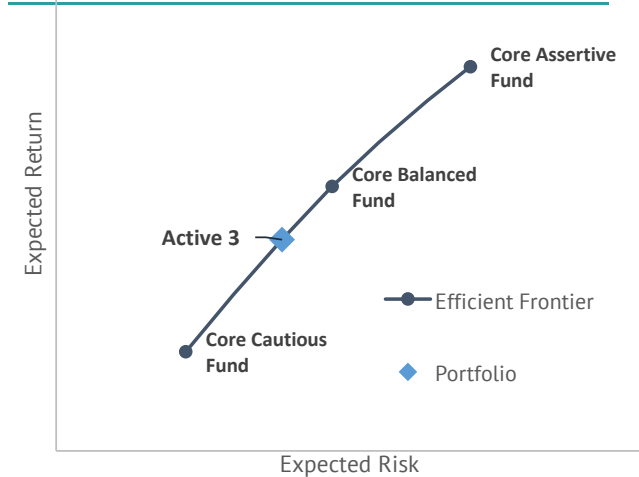


### PORTFOLIO CHARACTERISTICS

This model portfolio emphasises capital preservation with the potential to generate inflation-beating returns over the medium to long term. Within the range, the fund sits towards the lower end of the risk spectrum and holds a high weight in income-producing assets. However, careful diversification and risk management does allow for the inclusion of growth assets making it the ideal vehicle for wealth preservation without excessive exposure to market volatility.

Experience has shown that mandates such as these have generated consistent inflation-beating returns over time and that taking some risk is a critical factor in preservation of real capital. Nevertheless, investors need to be aware that, over shorter-periods, even portfolios with quite a stable return profile may produce negative returns.

### EFFICIENT FRONTIER



### REGULATORY DISCLOSURE

This model is a blend of VT PortfolioMetrix GBP Core funds, which are authorised in the United Kingdom and regulated by the Financial Conduct Authority. The VT PortfolioMetrix GBP Core funds are sub-funds of VT PortfolioMetrix GBP Funds ICVC, an open-ended investment company registered in England and Wales under registered number IC035161. Further details, including copies of the prospectus, annual reports and accounts are available free of charge at [www.valu-trac.com](http://www.valu-trac.com).

### DISCLAIMER

From 30 June 2021 performance, fees and yields are based on prospectively defined, fully investable targeted risk profiles implemented using a blend of the VT PortfolioMetrix GBP Core funds. Prior to 30 June 2021, performance is based on the asset allocation, funds and fund share classes historically held on the Wealthtime platform. Due to platform constraints, funds, fund share classes and asset allocations (and hence exact fees, yields and performance) may be slightly different on other platforms. The Universal Risk Score (URS) is a standardised approach that scores a portfolio relative to the risk of a global equity index. A URS score of 0 signifies no risk (which is unattainable in practice) and a URS score of 90 signifies the risk of Global Equities. This document is only for professional financial advisers, their clients and their prospective clients. The information given here is for information purposes only and is not intended to constitute financial, legal, tax, investment or other professional advice. It should not be relied upon as such and PortfolioMetrix cannot accept any liability for loss for doing so. Any forecasts, expected future returns or expected future volatilities are not guaranteed and should not be relied upon. **The value of investments, and the income from them, can go down as well as up, and you may not recover the amount of your original investment. Past performance is not a reliable indicator of future performance.** Portfolio holdings and asset allocation can change at any time without notice. PortfolioMetrix Asset Management Ltd is authorised and regulated by the Financial Conduct Authority. Full calculation methodology available on request.

### INVESTOR PROFILE

- Wish to protect capital and generate inflation-beating returns
- Prefer stability to the prospects of higher excess returns
- Have a slight preference for income over growth
- Have an investment time horizon of 5 years or longer

### GENERAL INFORMATION

<b>Model Objective</b>	To maximise the return within the mandated level of risk. Based on current projections, this model portfolio is expected, but not guaranteed to, deliver Cash+ 2.5% over a 4-year rolling period.
<b>Model Comparator</b>	A blend designed to give a similar risk profile to the PMX Core Active 3 portfolio and is a 30 / 70 combination of the following sectors: <ul style="list-style-type: none"> <li>• IA Mixed Investments 0%-35% Shares</li> <li>• IA Mixed Investments 20%-60% Shares</li> </ul>
<b>Launch Date</b>	10 January 2013
<b>Universal Risk Score</b>	41 (0 is no risk; 90 is Global Equities risk)
<b>Underlying Assets</b>	Collective Investment Schemes authorised or recognised by the FCA.

### FEES & PORTFOLIO INFORMATION

<b>Ongoing Charges Figure (OCF)</b>	0.83%
<b>Yield</b>	1.86%
<b>Base Currency</b>	GBP
<b>Distribution Policy</b>	Accumulation
<b>Dealing Frequency</b>	Daily
<b>Valuation Point</b>	12pm UK Time

### CONSTITUENT FUNDS

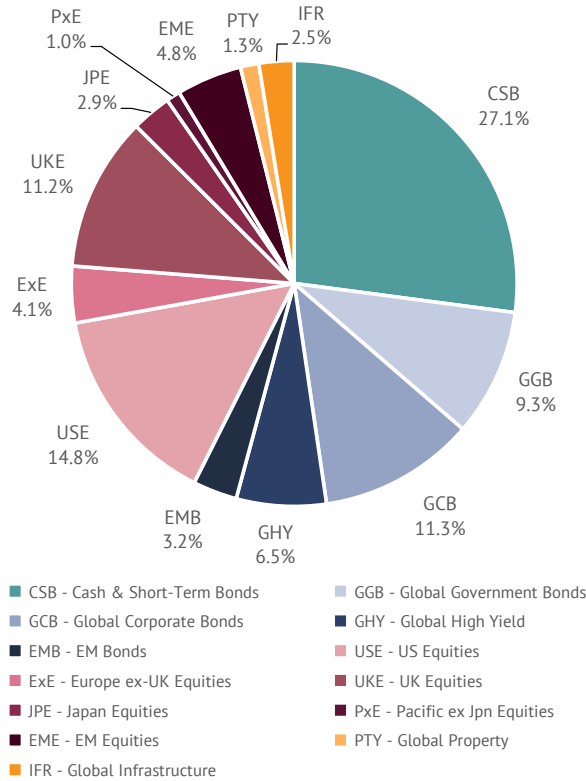
Fund Name	SEDOL	Weight (%)
VT PMX GBP Core Balanced	BM9GNH0	67%
VT PMX GBP Core Cautious	BM9GNJ2	33%

### PORTFOLIOMETRIX CONTACT DETAILS

<b>Address</b>	Ground Floor, 66 Buckingham Gate, London, SW1E 6AU
<b>Telephone</b>	+44 207 965 7533
<b>Email</b>	<a href="mailto:info@portfoliomatrix.co.uk">info@portfoliomatrix.co.uk</a>
<b>Website</b>	<a href="https://www.portfoliomatrix.com/">https://www.portfoliomatrix.com/</a>

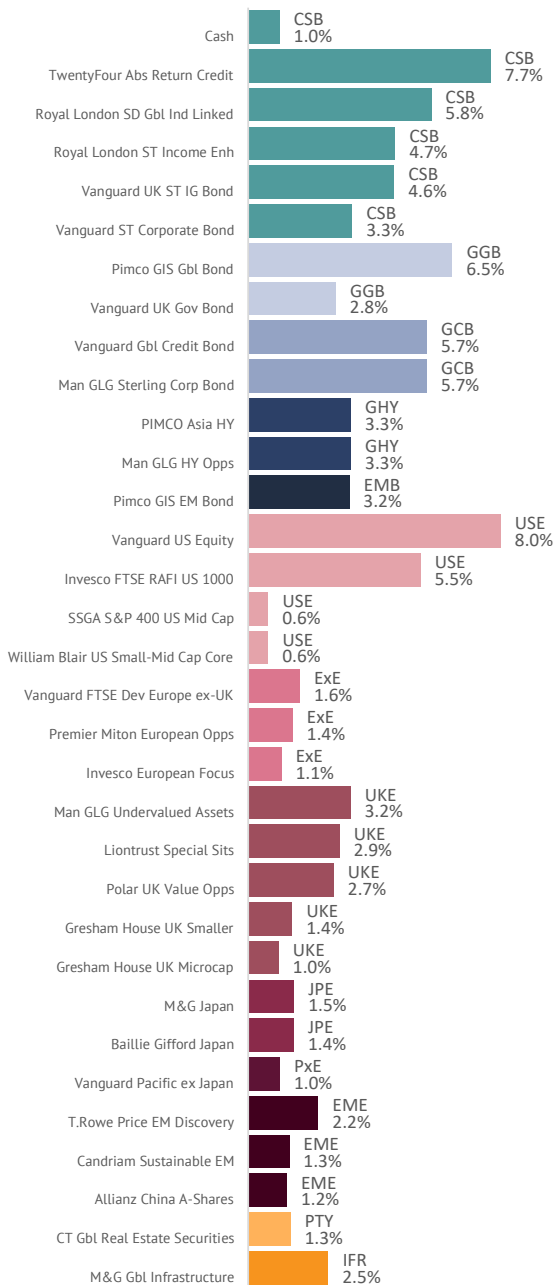
**LOOK THROUGH TARGET ASSET ALLOCATION**

Asset allocation is the primary driver of risk in the fund – it is also the primary driver of returns. In this portfolio, there is a bias towards lower-risk assets, although the benefits of diversification allow for the inclusion of growth assets.



**LOOK THROUGH UNDERLYING FUNDS**

Underlying funds are held within the PortfolioMetrix Multi Asset Funds. The underlying funds are selected based on a rigorous quantitative (numbers) and qualitative process (judgement). Typically, funds are selected that are specific to an asset class, although flexible funds may be used as appropriate. The current fund target weights are indicated in the chart below, although these will be varied by the investment committee as circumstances dictate.



**LEAD INVESTMENT TEAM**



**Alex Funk, CFA®**  
Alex Funk is a CFA® charterholder with over 12 years' of financial services experience. Alex is the Head of Investments, UK at PortfolioMetrix.



**Phil Wellington, CFA®**  
Phil is a CFA® charterholder and has over 15 years' worth of financial services experience. Phil is an Investment Analyst at PortfolioMetrix.

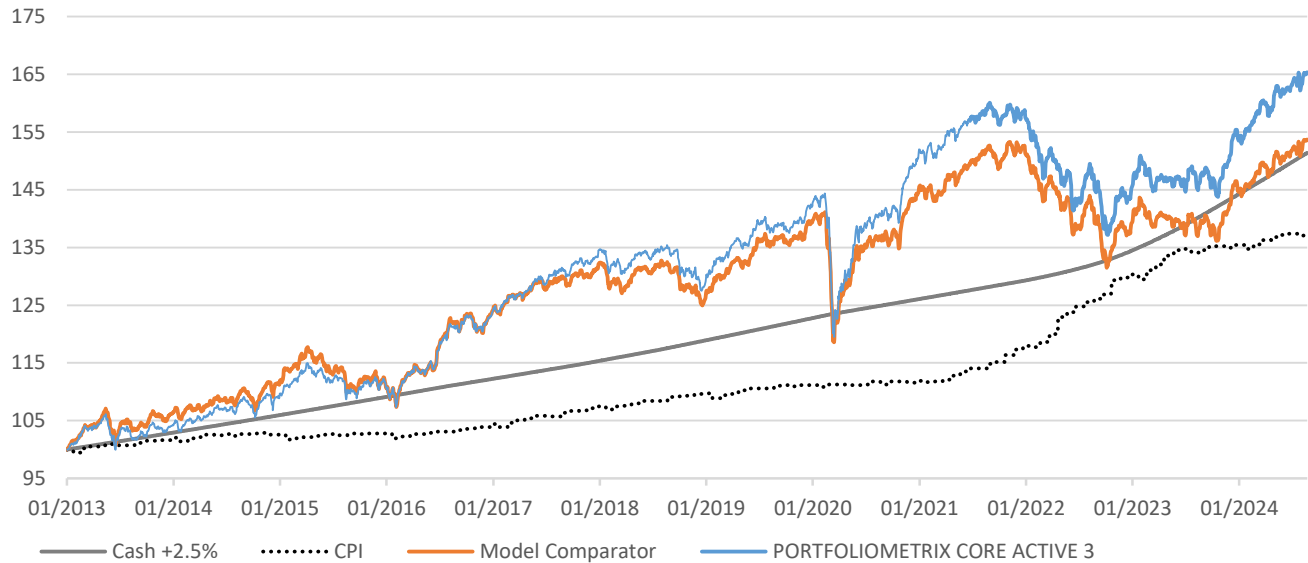


**Oliver Jones, CFA®**  
Oliver is a CFA® charterholder and has over 7 years' worth of financial services experience. Oliver is an Investment Analyst at PortfolioMetrix.

**DISCLAIMER**

From 30 June 2021 performance, fees and yields are based on prospectively defined, fully investable targeted risk profiles implemented using a blend of the VT PortfolioMetrix GBP Core funds. Prior to 30 June 2021, performance is based on the asset allocation, funds and fund share classes historically held on the Wealthtime platform. Due to platform constraints, funds, fund share classes and asset allocations (and hence exact fees, yields and performance) may be slightly different on other platforms. The Universal Risk Score (URS) is a standardised approach that scores a portfolio relative to the risk of a global equity index. A URS score of 0 signifies no risk (which is unattainable in practice) and a URS score of 90 signifies the risk of Global Equities. This document is only for professional financial advisers, their clients and their prospective clients. The information given here is for information purposes only and is not intended to constitute financial, legal, tax, investment or other professional advice. It should not be relied upon as such and PortfolioMetrix cannot accept any liability for loss for doing so. Any forecasts, expected future returns or expected future volatilities are not guaranteed and should not be relied upon. **The value of investments, and the income from them, can go down as well as up, and you may not recover the amount of your original investment. Past performance is not a reliable indicator of future performance.** Portfolio holdings and asset allocation can change at any time without notice. PortfolioMetrix Asset Management Ltd is authorised and regulated by the Financial Conduct Authority. Full calculation methodology available on request.

## PERFORMANCE



Performance is net of PortfolioMetrix and fund charges but gross of platform and adviser charges. Risk is calculated using weekly (Friday to Friday) returns

	Cumulative Returns													Annualised (Since Launch)		
	1 Mth	3 Mth	6 Mth	YTD	1 Year	3 Year	5 Year	10 Year	2023	2022	2021	2020	2019	Since Launch	Return	Risk
<b>PMX Core Active 3</b>	0.6%	2.6%	5.5%	6.4%	12.1%	3.9%	19.3%	52.4%	8.3%	-9.5%	5.7%	5.8%	10.6%	65.3%	4.4%	5.9%
<b>Model Comparator</b>	0.7%	2.8%	5.0%	4.9%	10.2%	1.0%	12.7%	39.6%	6.6%	-9.9%	5.9%	3.6%	10.9%	53.7%	3.8%	6.0%
<b>Relative</b>	-0.1%	-0.2%	0.5%	1.5%	1.9%	2.9%	6.6%	12.8%	1.7%	0.4%	-0.2%	2.2%	-0.3%	11.6%	0.6%	

## METHODOLOGY

Data Source: PortfolioMetrix

All returns are cumulative (unless if stated otherwise) and risk is calculated by using the weekly (Friday to Friday) standard deviation of returns, annualised. The performance composite of the profile is compiled from two sources, the first contributes performance from inception to 30 June 2021 and was based on asset allocation, funds and fund shareclasses historically held on the Wealthtime platform - this can be clearly identified in the performance chart as a thin-weight blue line. Thereafter the performance is based on the actual blend of the constituent VT PortfolioMetrix GBP Core funds, as identified by a thick-weight blue line. The Cash+ comparator is calculated using the Bank of England Sterling Overnight Index Average. The CPI comparator is the UK Consumer Price Index. The Model comparator is a blend of IA sector indices combined to give a similar risk profile to the respective model portfolio. Full calculation methodology is available on request.

## DISCLAIMER

From 30 June 2021 performance, fees and yields are based on prospectively defined, fully investable targeted risk profiles implemented using a blend of the VT PortfolioMetrix GBP Core funds. Prior to 30 June 2021, performance is based on the asset allocation, funds and fund share classes historically held on the Wealthtime platform. Due to platform constraints, funds, fund share classes and asset allocations (and hence exact fees, yields and performance) may be slightly different on other platforms. The Universal Risk Score (URS) is a standardised approach that scores a portfolio relative to the risk of a global equity index. A URS score of 0 signifies no risk (which is unattainable in practice) and a URS score of 90 signifies the risk of Global Equities. This document is only for professional financial advisers, their clients and their prospective clients. The information given here is for information purposes only and is not intended to constitute financial, legal, tax, investment or other professional advice. It should not be relied upon as such and PortfolioMetrix cannot accept any liability for loss for doing so. Any forecasts, expected future returns or expected future volatilities are not guaranteed and should not be relied upon. **The value of investments, and the income from them, can go down as well as up, and you may not recover the amount of your original investment. Past performance is not a reliable indicator of future performance.** Portfolio holdings and asset allocation can change at any time without notice. PortfolioMetrix Asset Management Ltd is authorised and regulated by the Financial Conduct Authority. Full calculation methodology available on request.