

March 2024



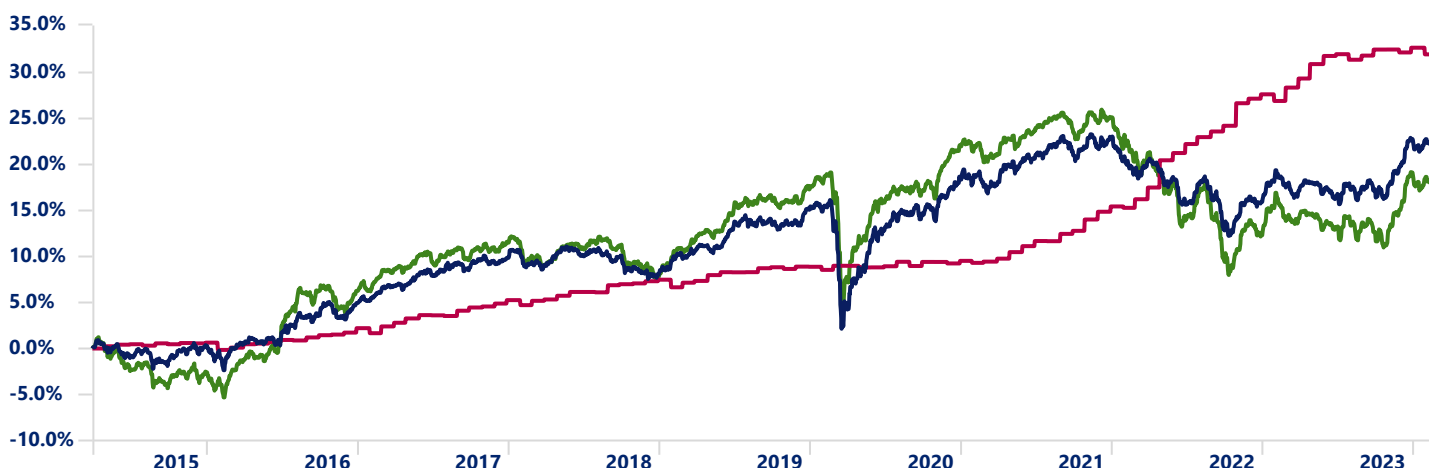
As of 29/02/2024

FOR PROFESSIONAL ADVISERS ONLY

Portfolio Objective

Rfolio Defensive aims to achieve capital growth over the medium to long-term with the lowest level of volatility of the Rfolio growth portfolios with the main focus on investing in actively managed funds.

Cumulative Performance (since inception)



— Rfolio Defensive 22.63% — UK CPI 32.70% — IA Mixed Investment 0-35% Shares 18.46%

Cumulative Performance (periods > 1yr are annualised)

	1 Month	YTD	1 Year	3 Years	5 Years	Since Inception
Rfolio Defensive	0.16	-0.06	4.42	1.43	2.25	2.31
UK CPI	0.62	0.08	3.45	6.64	4.37	3.22
IA Mixed Investment 0-35% Shares	0.05	-0.51	4.07	-0.48	1.43	1.92

Calendar Year Returns

	YTD	2023	2022	2021	2020	2019	2018	2017	2016	Inception to end 2015
Rfolio Defensive	-0.06	5.88	-5.72	3.91	2.83	6.53	-1.67	4.67	4.63	0.29
UK CPI	0.08	3.96	10.54	5.39	0.59	1.30	2.10	2.97	1.56	0.64
IA Mixed Investment 0-35% Shares	-0.51	6.06	-10.22	2.58	3.97	8.81	-3.41	5.01	9.06	-2.59

Risk Characteristics (since inception)

	Portfolio	IA Sector
Annualised Volatility	3.53	4.07
Max Drawdown	-12.02	-14.24
Best Month	3.63	4.12
Best Month End Date	30/04/2020	30/04/2020
Worst Month	-6.91	-7.16
Worst Month End Date	31/03/2020	31/03/2020
Sharpe Ratio	0.46	0.32

Performance between 31st March 2015 and 31st March 2018 relates to Rfolio Defensive as an advisory portfolio.

CPI data is subject to a one-month calendar lag due to the schedule of data release by the Office of National Statistics (ONS).

Important Notice

This is intended for investment professionals and should not be relied upon by private investors or any other persons. Past performance is not a guide to future performance. The value of investments and any income from them can fall as well as rise, is not guaranteed and investors may get back less than they invest.

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Source: Morningstar Direct

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Asset Allocation



	%
● Equities	19.6
● Fixed Income	58.1
● Cash/Money Market	16.5
● Other	5.8
Total	100.0

Portfolio Details

Inception Date	31/03/2015
12 Month Yield	3.15
KIID Ongoing Charge	0.47
MIFID 2 Charge	0.58

DFM Charge

Annual DFM Management Charge
= 0.15% (no VAT)

Top 10 Holdings

Royal London Short Term Money Mkt Y Acc	20.44%
Invesco Tactical Bond UK Z Acc	6.08%
MI TwentyFour AM Monument Bond L Acc	5.97%
RLBF II Royal London Shrt Dur Crdt M Acc	5.52%
TM Fulcrum Divers Cor Abs Ret C GBP Acc	5.51%
Fidelity Short Dated Crprate Bd W Acc	5.46%
Jupiter Strategic Bond I Acc	4.21%
MI TwentyFour AM Dynamic Bond I Acc	4.19%
Rathbone Ethical Bond I Acc	4.11%
IFSL Church House Tenax AbsRtStrts C Acc	4.01%

65.50%

Current Platform Availability:

abrdn Elevate, abrdn Wrap, Aviva,
Fidelity, Nucleus, Quilter, Transact

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