

PORTFOLIO INFORMATION

Information as at

Our AMC*

Our Admin Charge*

Underlying Fund TER

Total TER#*

Portfolio Yield**

Model Volatility
(3 year actual)

Benchmark Volatility
(3 year actual)

Launch Date

Min. Investment

Min. Additional
Investment

Min. Regular
Investment

Min. Withdrawal

TOP 10 HOLDINGS

CONTACT

Past performance is not indicative of future performance. The value of shares and the income from them, can fall as well as rise and investors may get back less than the amount invested.

Please note:

The chart above shows the performance of the High Income Model from 30/11/2011 when the model launched, up until the information as at 30/11/2018. Accordingly, this live data shows how the model performed taking into account any changes to the model, and any underlying fund charges, but excludes Rowan Dartington Intermediaries management and administration fees.

Data from 1 month through to 5 years is cumulative (%), after which data from 2017 to 2013 is discrete (%). The cumulative periods are for the period stated, for example 3m, up until the most recent date as shown on the chart. The discrete periods are calendar years. The benchmark selected is the one most suitable for this model's asset allocation.

INVESTMENT OUTLOOK:

The concerns gripping global equity markets have shown no signs of abating recently with little in the way of positive news flow. With the exception of the US, economic data from the majority of developed economies has persistently disappointed in recent months and with global growth on the wane, this situation is likely to remain for the foreseeable. The withdrawal of liquidity by the Central Banks is really starting to take effect with the Federal Reserve continuing to tighten policy through higher interest rates. This follows the ECB which has finally turned off the quantitative easing tap after purchasing more than €2.6tn¹ of assets over the last few years. Equity indices have not been responding well and the heavy losses seen throughout November have persevered into the final month of the year. Uncertainty is a word that has been used to describe the UK a lot in 2018 but it remains entirely accurate as we enter the New Year. Domestic politics appears to be in complete disarray, not the unity required to navigate the next 3 months as the Brexit date rapidly approaches. Challenging times indeed. The High Income model's exposure to defensive equities aims to provide income as well as potential capital appreciation, whilst also having exposure to companies where growth is very much in contention.

Source: Investment Europe, 13th December 2018¹



KEY RISKS

The value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. Consequently, the value of equities can rise and fall sharply at times and returns aren't guaranteed.

SPECIFIC FUND RISKS

- The value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. Consequently, the value of equities can rise and fall sharply at times and returns aren't guaranteed.
- The fund holds bonds issued by companies and governments. There is a chance that some of the companies and government that issue the bonds will fail to make interest or capital payments or other investors may believe the security of the government or company has declined, both of which would reduce the value of your investments. The value of bonds are also sensitive to change in interest rates, for an example, an increase in interest rates may cause a fall in the value of an investment in bonds.
- This fund holds investments in less developed economies and invests in less mature stock markets, so its value may fluctuate more than a fund which invests in developed countries.
- This fund invests mainly in property (i.e. land and buildings). Property can be difficult to sell in a short period, so you may not be able to sell or switch out of the investment when you want to due to the delay in acting upon the instruction. The value of property can fall as well as rise, particularly if there are more people trying to sell rather than buy, and is generally a matter of a valuers opinion until the property is sold.

IMPORTANT INFORMATION

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