

PORTFOLIO INFORMATION

Information as at	30 Sep 2021
Benchmark	ARC USD Cautious
Annual Management Charge*	0.30%
Underlying Fund Charges	0.75%
Model Volatility (1 year simulated)	5.56
Benchmark Volatility (1 year actual)	3.75
Minimum investment	£10,000
Launch date	21 Mar 2018

TOP 10 HOLDINGS

BlackRock GF Asian Tiger Bond
Franklin Temp Western Asset US Core Bond X Acc USD
PIMCO Global Investment Grade
Invesco Global Investment Grade
Fundsmith Equity Sicav
BNY Mellon Global Real Return
Henderson UK Absolute Return
Lindsell Train Global Equity
Franklin Temp ClearBridge US Large Cap Growth Premier Acc EUR
Franklin Temp Western Asset Global High Yield Premier Hedge Acc EUR

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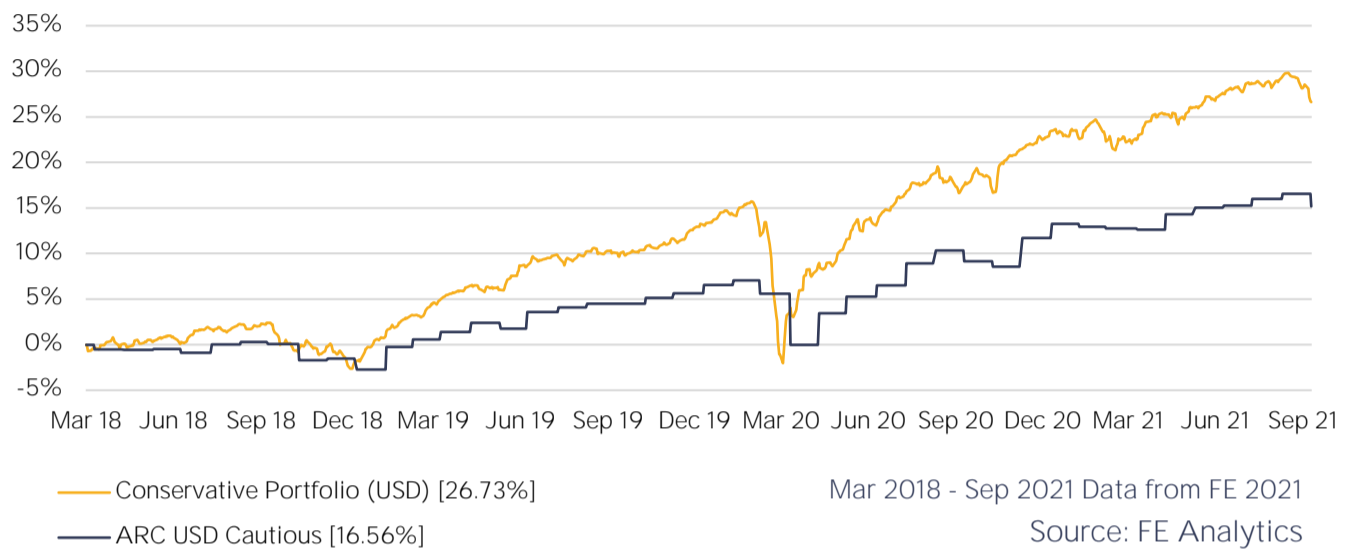
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INVESTMENT OBJECTIVE: CONSERVATIVE

October 2021

This model is designed for clients who are prepared to invest with the aim of growing their capital modestly over the longer term by taking a low level of risk. The portfolio aims to be resilient and **will invest in equities but this will typically represent no more than 35% of the model, what's more they will be selected for their low risk defensive nature.** Fixed interest and alternative investments will constitute the rest of the portfolio, exposure to these asset classes will change over time and will also be selected for their defensive qualities. Currency exposure is achieved by tailoring the asset class selection towards US dollar.

CUMULATIVE PAST PERFORMANCE (%)



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.

	CUMULATIVE(%)						DISCRETE(%)				
	1m	3m	6m	1yr	3yrs	5yrs	2020	2019	2018	2017	2016
Conservative Portfolio (USD)	-2.18	-0.69	3.33	7.76	23.67	-	9.18	15.12	-	-	-
ARC USD Cautious	-1.20	-0.11	2.24	5.49	15.05	20.66	6.30	9.52	-3.28	6.23	2.50

12 MONTH DISCRETE PERFORMANCE PERIODS (%)					
	Sep 20 - Sep 21	Sep 19 - Sep 20	Sep 18 - Sep 19	Sep 17 - Sep 18	Sep 16 - Sep 17
Conservative Portfolio (USD)	7.76	6.77	7.49	-	-
ARC USD Cautious	5.49	4.46	4.41	0.76	4.09

Please note:

The chart above shows the performance of the Conservative Model from 21 Mar 2018 when the model launched. Performance is illustrated net of the underlying fund charges but is gross of the Rowan Dartington annual management charge. The Rowan Dartington portfolios are only held with the third party platform providers and the illustrated performance excludes the relevant platform providers custody charge which may be different depending on the platform.

The discrete periods are calendar years. The 12 month performance periods are to the last quarter end, the model is less than 5 years and therefore shows the full performance of the calendar years available.

For purposes of this factsheet, the portfolio's performance has been measured against the relevant Private Client Indices (PCI) produced by Asset Risk Consultants. The ARC PCIs are a set of risk-based indices designed to assess the performance of diversified portfolios. The PCIs are based on actual client portfolios and performance is illustrated net of all ongoing charges.



KEY POINTS

Strategic asset allocation investment process

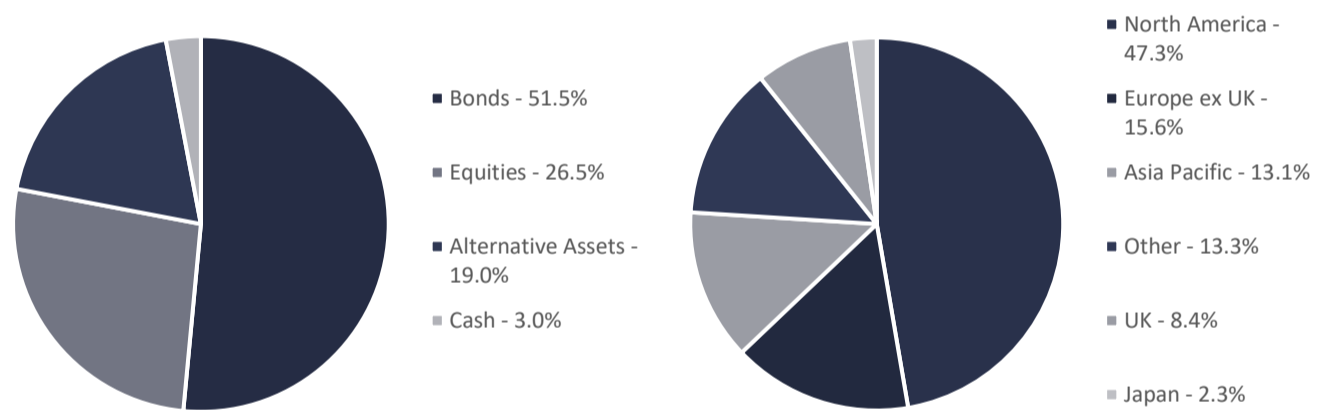
Portfolio designed for combination of income and capital growth

High quality Internationally domiciled collectives in three currencies (£, \$, €)

INVESTMENT OUTLOOK

The China Evergrande crisis gripped markets in September, as the property giant warned investors it may default on its debts, which total over \$300bn. Fears of a “Lehman moment” appear to have abated, although this marks the latest blow to sentiment for Chinese equities, which now sit 30% below their February peak; this may prove to be an attractive entry point. Dual crises in the UK over petrol shortages and gas prices added to fears of stagflation, with the Bank of England commenting that despite a slowing recovery, it may have to begin tightening to stem rising inflation. The Federal Reserve too commented that tapering would soon be warranted; the US economy is nearing its goal of full employment, while the upwards pressure on prices has been larger and longer lasting than anticipated. Tapering talk and fear of Evergrande contagion sent global indices tumbling, with Japan the only major market to post a monthly gain as it rallied following the resignation of Prime Minister Suga.

ASSET, GEOGRAPHIC & RISK ALLOCATION



Please note:

* This is the maximum management charge that will be applied to this portfolio. If you are unsure as to the charge applicable in your own circumstances, please contact your portfolio manager.

Source: Performance and sector analysis data is compiled by Financial Express.



COLLECTIVE PORTFOLIO SERVICE: GLOBAL CONSERVATIVE (USD) - LOW RISK

GENERAL RISKS

The past performance is not a reliable guide to future performance. The value of shares and the income from them can fall as well as rise and **investors may get back less than they originally invested. The tax treatment of investments depends on each individual's circumstances and is subject to changes in tax legislation.** The sterling value of overseas investments, and the income from them, is subject to currency fluctuations. All estimates and prospective figures quoted in this publication are forecast and are not guaranteed.

SPECIFIC RISKS

Bond: 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.

Equity: 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.**

Emerging markets: This portfolio 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.

Property: 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

This publication is provided solely to assist investors to make their own investment decisions, and is for illustrative purposes only. The Model Portfolio may not be suitable for all recipients and does not constitute a personal recommendation to invest, or a solicitation to purchase any investment or product. The opinions expressed within this are those of Rowan Dartington and are subject to change without notice. You should seek advice from your adviser before making any investments.

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The Collective Portfolio Service (CPS) only uses investments Rowan Dartington and the product manufacturer has designated as non-complex, making the CPS suitable for all client types basic, informed and expert - based on our understanding of the Mifid II requirements.