

PORTFOLIO INFORMATION

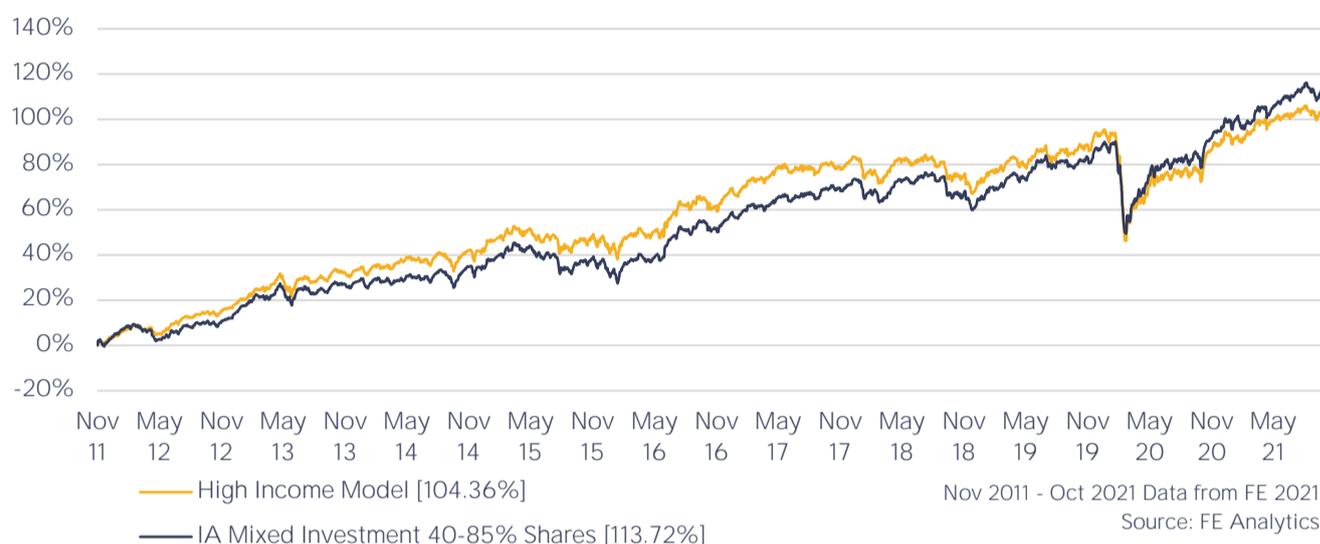
Information as at	31 Oct 2021
Our AMC*	0.35%
Our Admin Charge*	0.30%
OCF	0.74%
Total OCF#*	1.39%
Portfolio Yield**	3.41%
Model Volatility (3 year actual)	11.58
Benchmark Volatility (3 year actual)	11.03
Launch Date	30 Nov 2011
Min. Investment	£ 10,000
Min. Additional Investment	£ 1,000
Min. Reg Investment	£300/month
Min. Withdrawal	£ 1,000

INVESTMENT OBJECTIVE: HIGH INCOME

November 2021

This model is designed to generate a high level of income from a portfolio of funds invested in equities and fixed interest investments. It will have a defensive characteristic via the majority of **the holdings, however the need to generate a 'high' income will result in the inclusion of some funds which are a higher risk.** The income stream generated by the portfolio will be robust because it is coming from a diversified base. Over time it is expected to grow as companies grow their dividends. Fund selection will ensure broad diversification across asset classes and at a stock level.

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.

TOP 10 HOLDINGS

Jupiter Asian Income
Aegon Global Equity Income
Thesis Global Equity Income
Artemis Income
M&G Global Dividend
Threadneedle UK Equity Income
FundRock Foresight UK Infrastructure
Royal London Global Bond Opps
Schroder Sterling Corporate Bond
BlackRock Continental European Income

	CUMULATIVE(%)						DISCRETE(%)				
	1m	3m	6m	1yr	3yrs	5yrs	2020	2019	2018	2017	2016
High Income Model	0.47	1.41	2.97	18.60	16.74	24.52	-1.41	14.43	-7.42	9.04	12.67
IA Mixed Investment 40-85% Shares	0.93	1.78	4.12	19.74	28.36	38.52	5.32	15.78	-6.11	9.98	12.87

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
High Income Model	15.87	-5.97	3.13	1.94	9.38
IA Mixed Investment 40-85% Shares	16.63	-0.19	4.20	5.35	9.09

Please note:

The chart above shows the performance of the High Income Model from 30 Nov 2011 when the model launched. 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 management and administration fees.

Data from 1 month through to 5 years is cumulative (%), after which data from 2016 to 2020 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 12 month discrete performance periods are to the last quarter end. The benchmark selected is the one most suitable for this model's asset allocation. All past performance information is on a bid to bid basis in pounds sterling.

CONTACT

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KEY POINTS

- Strategic asset allocation investment process
- High income
- Defensive portfolio
- Multiple asset classes
- High quality funds
- Active management

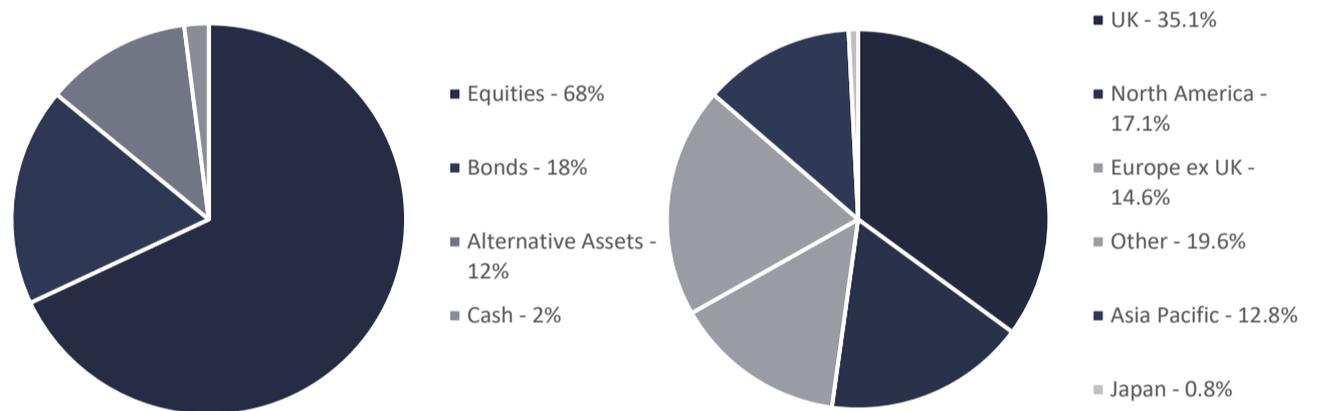
PLATFORMS

- 7IM
- Aegon
- Ardan
- Ascentric
- Aviva - 0.35% AMC applicable
- Fusion
- Nucleus
- Elevate
- Novia
- Standard Life
- Transact

INVESTMENT OUTLOOK

Despite concerns about slowing economic momentum, rampant inflation, policy tightening and political disputes, global indices posted gains in October as another strong US earnings season underpinned markets. Although growth is slowing relative to previous quarters, when earnings surged year-over-year as they recovered from depressed 2020 levels, companies continue to exceed analyst expectations. The US government managed to avert a default crisis as it raised the debt ceiling with a mere 11 days to spare, however the \$480 billion increase is only a stop-gap, and the ceiling will need to be raised further in coming months. Remaining in the US, the Federal Reserve indicated the tapering of the \$120 billion monthly purchase programme could begin as early as mid-November; while tapering has been talked about for months, this is the most precise indication so far of a date investors can expect the withdrawal of stimulus from the world's most influential central bank to finally begin. 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.

ASSET, GEOGRAPHIC & RISK ALLOCATION



Please note:

The risk gauge is a graphical representation of the portfolio's risk weighting for illustrative purposes only.

*OCF definition

The Ongoing Charges Figure (OCF), Transaction and Incidental costs are those relating to investments made and held on the Rowan Dartington platform. If you are investing via an alternative third-party platform, the OCF and other costs may be different and will depend on the types of units (retail or institutional, for example) that can be accessed via that third party platform. Rowan Dartington cannot be held responsible for any changes in the published OCF or other costs when using a third party platform.

** Portfolio yield gives an indication of the current level of income which is expected to be distributed over the coming 12 months. This is based on the current holdings within the portfolio, and after the deduction of the investment funds' annual management charges – it is gross of basic rate tax. It excludes the annual Rowan Dartington management charge.

#The Ongoing Charges Figure (OCF) relates to the fund AMC, custody and other associated charges applied by the underlying funds. The total charge comprises of our management fee, administration fee and fund OCFs. In addition to OCF, there may be Transaction & Incidental costs.

Source: Performance and sector analysis data compiled by Financial Express





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 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.

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

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