

PORTFOLIO INFORMATION

Information as at	30 Jun 2022
OCF ¹	0.74%
Portfolio Yield ²	3.57%
Our AMC (+VAT) ³	0.35%
Admin Charge	0.30%
Model Volatility (3 years)	14.07
Benchmark Volatility (3 years)	11.36
Launch Date	30 Nov 2011

TOP 10 HOLDINGS

CT - American ZNA GBP	8.0%
Liontrust - Special Situations I Inc	8.0%
BlackRock - European Dynamic FD Acc	7.0%
TB - TB Amati UK Smaller Companies B Acc	7.0%
Artemis - US Select I Acc GBP	6.5%
Baillie Gifford - Multi Asset Growth B1 Acc	6.0%
Slater - Growth P Acc	5.5%
Artemis - US Smaller Companies I Acc GBP	5.0%
Invesco - Global Smaller Companies (UK) Y Acc	5.0%
Polar Capital - UK Value Opportunities I Acc GBP	5.0%

CONTACT

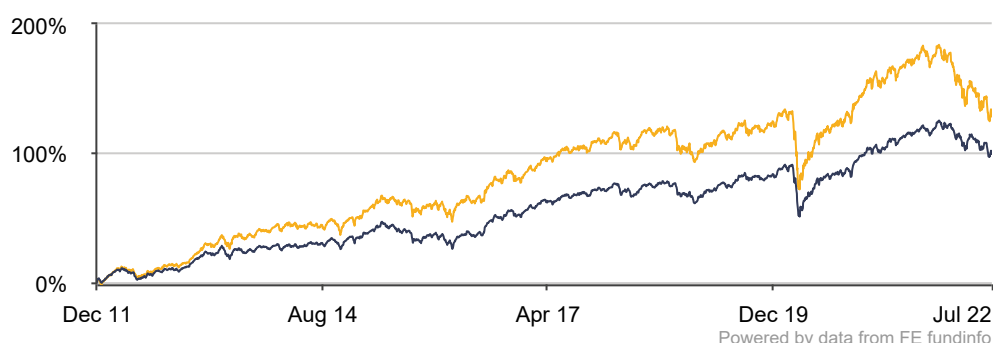
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INVESTMENT OBJECTIVE:

June 2022

This portfolio is designed for clients who wish to invest for long-term capital appreciation and are happy with a higher than market level of volatility at times. It will invest globally in equity funds but with a UK bias as this reduces the impact of movements in the exchange rate. The choice of funds will be based around a robust investment framework to ensure there is balance and diversification within the model. There will be high levels of overseas exposure and with the potentially higher return nature of these investments volatility will be higher also.

CUMULATIVE PAST PERFORMANCE (%)



— Intermediaries Growth

— IA Flexible Investment

Nov 11 - Jun 22 Data from FE fundinfo 2022

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 (%)

	1m	3m	6m	1yr	3yrs	5yrs
Intermediaries Growth	-6.25	-10.44	-17.70	-15.66	4.36	13.96
IA Flexible Investment	-4.17	-6.93	-10.30	-7.09	11.36	20.42

12 MONTH DISCRETE PERFORMANCE PERIODS (%)

	Jun 21 - Jun 22	Jun 20 - Jun 21	Jun 19 - Jun 20	Jun 18 - Jun 19	Jun 17 - Jun 18
Intermediaries Growth	-15.66	26.23	-1.98	1.53	7.56
IA Flexible Investment	-7.09	19.48	0.31	2.95	5.04

Please note:

The chart above shows the performance of the Intermediaries Growth Model from 30 Nov 2011 when the model launched. Performance is illustrated inclusive of any changes to the model, any underlying fund charges, and Rowan Dartington's management and administration fees. The illustrated performance excludes the relevant platform providers custody charge which may be different depending on the platform.

Data from 1 month through to 5 years is cumulative (%). The cumulative periods are for the period stated, for example 3m, up until the most recent date as shown on the chart. The 12 month discrete performance periods are to the last month end.

All past performance information is on a bid to bid basis in pounds sterling.

The benchmark selected is the one most suitable for this model's asset allocation.



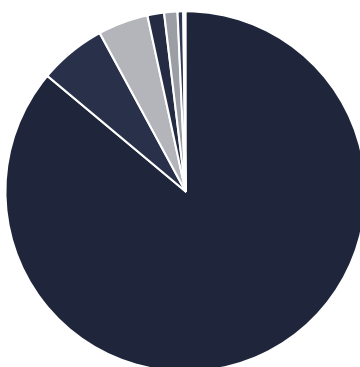
KEY POINTS

- Strategic asset allocation investment process
- An internationally invested portfolio designed for growth
- High quality funds
- Active management
- Experienced Investment team

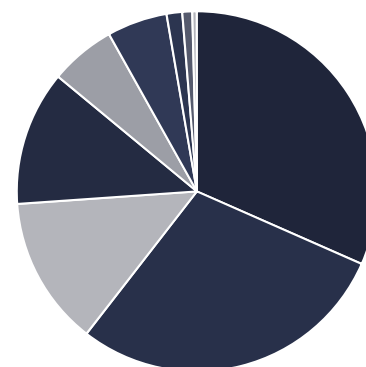
INVESTMENT OUTLOOK

International equity markets fell in June as fears rose that central bank tightening will trigger a recession. With the US labour market still looking healthy, the Federal Reserve is giving its full attention to bringing down inflation, enacting the largest single rate hike since 1994. Inflation remains at a 40-year high, so a series of further hikes is expected this year. Chinese equities continued to prove their value as a diversifier, bucking the trend to post strong gains as several pressures showed signs of easing. Lockdown restrictions in Beijing and Shanghai have been relaxed, allowing a rebound in industrial and retail activity; the non-manufacturing PMI indicated growth for the first time since February. In the long term any growth of capital will come via an orientation towards the areas of greatest opportunity, which is where valuations look most attractive and where we aim to position the portfolio.

ASSET, GEOGRAPHIC & RISK ALLOCATION



■ Equities	86.0%
■ Money Market	6.0%
■ Fixed Interest	4.5%
■ Other	1.5%
■ Alternative Investment Strategies	1.2%
■ Property	0.5%
■ Commodity & Energy	0.2%



■ North America	31.6%
■ UK	28.9%
■ Asia Pacific	13.4%
■ Europe ex UK	12.1%
■ Japan	5.9%
■ Money Market	5.4%
■ Other	1.4%
■ Central & S America	0.9%
■ Middle East/ Africa	0.4%



Please note:
Please find the definitions for each 'Risk Group' in our Investment Risk Classification Matrix. The risk gauge is a graphical representation of the portfolio's risk weighting for illustrative purposes only.

¹ 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.

² 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.

³ Our Annual Management Charge (AMC) 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 compiled by FE fundinfo.



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

Equity: This portfolio invests in equities. The value of equities can rise and fall quite sharply at times. Returns are not guaranteed and, whilst equities have tended to outperform over the long term, there have been periods when equities have fallen significantly in value over the short term.

Bond: This portfolio holds bonds issued by companies and governments. There is a chance that some of the companies or governments that issued these 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 values of bonds are also sensitive to changes in interest rates; for example, an increase in interest rates will usually cause a fall in the value of an investment in bonds.

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 portfolio which invests in developed countries.

Property: This portfolio invests 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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