

As of 31/12/2018

Wealth Preservation		Wealth Accumulation				
Portfolio 1 of 7	Portfolio 2 of 7	Portfolio 3 of 7	Portfolio 4 of 7	Portfolio 5 of 7	Portfolio 6 of 7	Portfolio 7 of 7

Risk and investment objective

Risk appetite: moderate risk

I am seeking a balance between safety and investment growth potential.

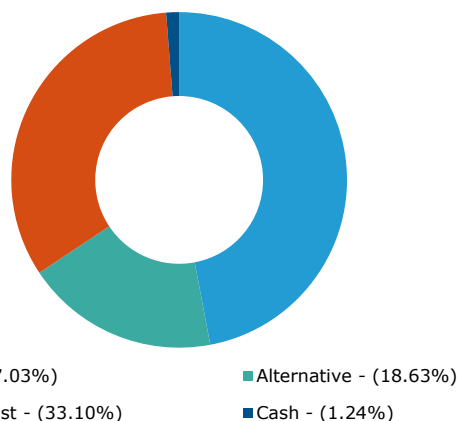
Capital loss attitude: moderate risk

Achieving a balance between conservative and higher returns is my aim and I accept that there will be a degree of short term value fluctuation.

Investment objective:

I am seeking income together with a reasonable degree of capital growth.

Average portfolio breakdown



Investment strategy

Portfolio 4 of 7 aims to provide an income equivalent to the yield from major equity markets, with the prospect of additional long-term capital appreciation. To this end the portfolio will typically invest slightly more in equities than fixed interest securities (including alternative assets). Appropriate if your aim is to achieve capital growth and a reasonable level of income, without taking excessive equity risk. You accept that the income derived from the investments and the value of your portfolio is not guaranteed and can rise and fall, in-line with the wide variety of asset classes highlighted below. As our 'middle of the road' option this is a popular choice with investors.

The equity exposure would be spread across developed markets (G7 nations) such as the UK, US, Europe and Japan, as well as in emerging markets, which include Asia, Latin America and other emerging countries. Private equity funds may also be included. Equity market values can fluctuate significantly. The fixed interest exposure may, subject to market and economic conditions, include one or more of: UK government stocks (gilts), other countries' sovereign debt, corporate bonds from around the world and cash deposits. Gilts are UK government guaranteed (from the risk of default) and are therefore deemed to be less risky than corporate bonds historically. Exposure to alternative assets might include commercial property, infrastructure, commodities (e.g. gold, oil, wheat etc.) and hedge funds, which are typically less correlated to rises and falls in equity markets, but in certain circumstances can also be extremely volatile themselves.

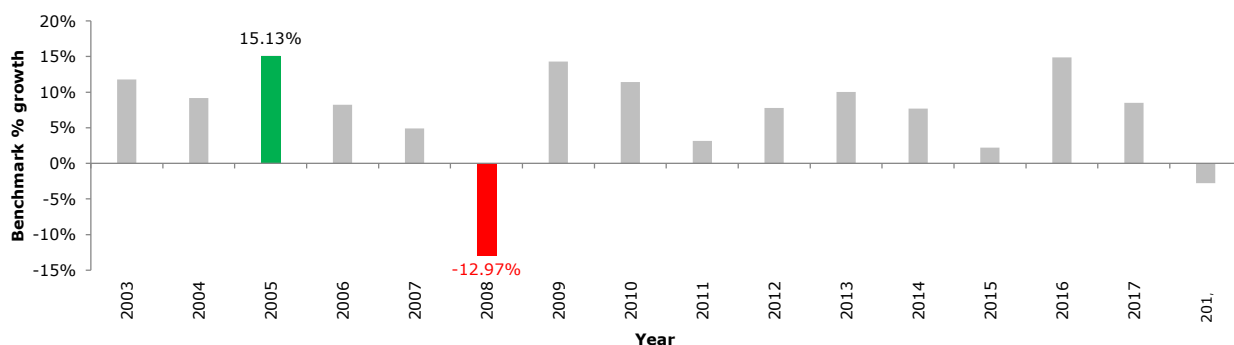
Benchmark past performance

Portfolio 4 is benchmarked against the FTSE UK Private Investor Income Index. The index is designed to mirror the risk and return profile of a portfolio that might be held by a typical income-seeking investor.

The table below shows total benchmark performance over the past 5 years and the graph shows the best and worst calendar years since 2003.

Discrete 12-month period benchmark performance to last quarter end					
	01/01/2018 to 31/12/2018	01/01/2017 to 31/12/2017	01/01/2016 to 31/12/2016	01/01/2015 to 31/12/2015	01/01/2014 to 31/12/2014
FTSE UK Private Investor Income Index	-2.79%	8.50	14.87%	2.19%	7.70%

Best and worst calendar years



Portfolio 4 of 7 risk information



As of 31/12/2018

asset management

Risk and investment objective

Emphasis	Capital Security		Wealth Preservation		Wealth Accumulation				
	Portfolio 1 of 7	Portfolio 2 of 7	Portfolio 3 of 7	Portfolio 4 of 7	Portfolio 5 of 7	Portfolio 6 of 7	Portfolio 7 of 7		
Portfolio	No Thesis Solution								
Risk appetite	Low risk	Low / moderate risk		Moderate risk			Moderate / high risk	High risk	
	I prefer no risk and want to keep my capital secure, even if it means not keeping up with inflation.	I can accept small, short term losses, but am still concerned about the safety of my investment.		I am seeking a balance between safety and investment growth potential.			I am seeking investment growth and am prepared to accept some losses for potentially higher growth.	I am willing to accept significant risk and potential losses in the pursuit of higher long term investment growth.	
Capital loss attitude	Low risk	Low / moderate risk		Moderate risk			Moderate / high risk	High risk	
	Minimising the risk of a drop in the value of my investment is critical, so I am willing to accept the lower long term returns offered by conservative investments.	Taking some short term drop in value in an effort to achieve higher long term returns is acceptable. I would prefer the majority of my capital to be held in conservative investments.		Achieving a balance between conservative and higher returns is my aim and I accept that there will be a degree of short term value fluctuation.			Seeking higher long term returns is important to me, so I am willing to accept the substantial short term drops in value that may result from investing in more speculative investments.	Maximising long term investment returns is my main objective and I am willing to accept large and sometimes dramatic short term drops in value.	
Investment objective	I am seeking short term security of my capital.	I am seeking only a high level of income and do not require any prospects of capital growth.	I am seeking a reasonable level of income and limited capital growth prospects.	I am primarily seeking income and some capital growth prospects.	I am seeking income together with a reasonable degree of capital growth.		I am primarily seeking capital growth with some requirement for income.	I am primarily seeking capital growth with limited requirement for income.	I am primarily seeking to maximise capital growth over the medium to longer term.
Asset allocation									
Standard asset allocation ranges are shown. We may alter these breakdowns in accordance with market conditions.	Equities	0% to 10%	10% to 30%	20% to 50%	35% to 65%	48% to 78%	60% to 90%	70% to 100%	
	Alternative assets	0% to 40%	10% to 40%	15% to 40%	10% to 35%	8% to 33%	5% to 35%	0% to 30%	
	Fixed interest	10% to 90%	45% to 80%	30% to 60%	25% to 45%	14% to 34%	0% to 18%	0% to 30%	
	Benchmark	Markit iBoxx GBP Overall Bond Market Index	FTSE UK Private Investor Conservative Index	FTSE UK Private Investor Conservative Index	FTSE UK Private Investor Income Index	FTSE UK Private Investor Balanced Index	FTSE UK Private Investor Growth Index	FTSE UK Private Investor Global Growth Index	

Important notices and risk warnings: This information sheet is for illustrative purposes only. Portfolios linked to this risk and investment objective strategy may not exactly replicate the portfolio due to the difference in timing of initial investment, and also the impact of investment management fees. If a client chooses to exclude certain investments ('restricted investments') which are part of our portfolio strategy, the portfolio may not fully replicate the chosen strategy. The risk and investment objective profile is not suitable for all types of investor. Please note that the purpose of any benchmark is to provide you with a reference point for your portfolio only. We do not offer any guarantee that your portfolio will perform in line with the benchmark and this does not mean your portfolio will be based on the same or similar investments which comprise that benchmark.

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