

# Thesis model securities 3 of 7

As of 31/03/2019

## Investment objective

The model is intended for an investor who primarily seeks income and some capital growth prospects. The strategy uses a mixture of open ended investments and listed securities with the majority of holdings income generating.

## Manager

### Steven Richards, BSc (Hons)

Steven oversees the model portfolios and the Optima fund range. He heads the pooled vehicles selection committee and works on a number of private office funds and group pension mandates.



## Model information

Strategy Launch Date 31/01/2012  
 Benchmark FTSE UK Private Investor Conserv TR GBP  
 12-Month Yield 2.61%

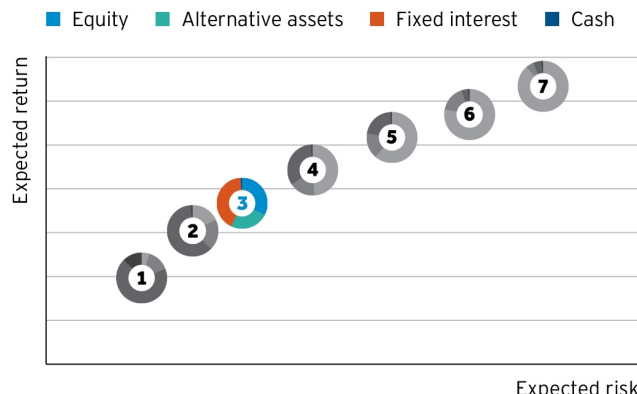
Costs and charges apply to this investment. For assets run to this model mandate on a Thesis nominee, the standard investment management fee is 0.75% +VAT (p.a). When investing in this model via a platform (such as those shown on page 2 under 'Availability') this management fee is instead 0.30% +VAT (p.a) in addition to any charges such platforms levy themselves. Your adviser will provide you with a personal illustration of costs and charges before you invest. Please ensure that you understand the costs of investing before making a decision. 12-month yield is estimated based on current portfolio weightings and using the most recent data of underlying funds. This quoted yield is variable and not guaranteed and may also vary depending on the investment platform chosen.

## Top 20 holdings

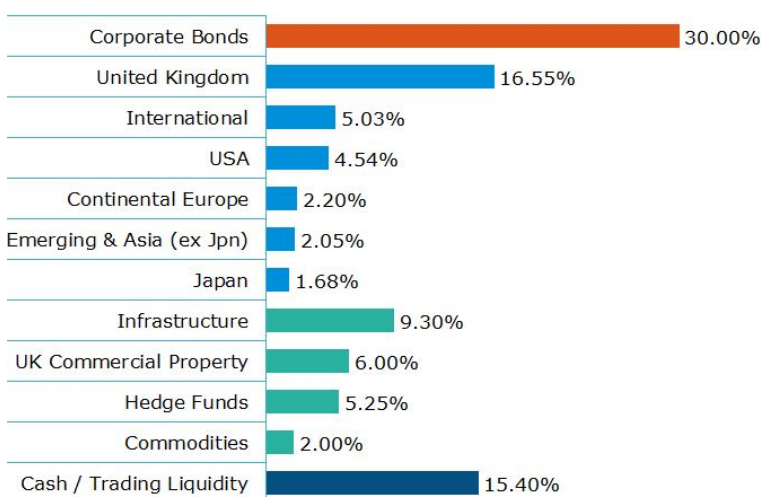
Fund	Portfolio Weighting %
Federated Sterling Cash Plus 3 Acc	9.91
Kames Property Inc Feeder(Inc) GBP B Inc	5.98
Investec Global Total Ret Crdt KGBP Inc2	5.58
Royal London Corporate Bond Z Inc	5.10
Vontobel Ttfr Abs Ret Crdt AQG GBP	4.64
MI TwentyFour AM Monument Bond L Inc Grs	4.29
Muzinich Global Tact Crdt HGBP Inc S	4.27
International Public Partnerships Ord	4.18
Janus Henderson Strategic Bond I Inc	4.03
Federated Short-Term Sterling Prm 8 Acc	3.40
3i Infrastructure Ord	3.05
UBS FTSE RAFI Developed 1000 Index J Acc	2.96
Premier Defensive Growth C Inc	2.57
BMO Global Equity Market Netrl V10 3 Acc	2.55
JPM US Equity Income C Net Inc	2.45
Artemis Strategic Bond I Monthly Inc	2.16
JPM Emerging Markets Income C Net Inc	2.12
Fidelity Index US P Inc	2.01
Merian Gold & Silver U2 GBP Acc	1.91
VT Gravis UK Infrs Inc I GBP Inc	1.70

Please read the important information on page 2.

## Thesis risk mandates



## Asset allocation



Please note: the asset allocation figures may not add up to exactly 100% due to the rounding up or down of the underlying numbers.

## Top 20 UK equities

Stock	Portfolio Weighting %	Sector
BHP Group PLC	9.91	Basic Materials
British American Tobacco PLC	5.98	Consumer Defensive
Lloyds Banking Group PLC	5.58	Financial Services
Rio Tinto PLC	5.10	Basic Materials
Ashtead Group PLC	4.64	Industrials
Auto Trader Group PLC	4.29	Technology
Bellway PLC	4.27	Consumer Cyclical
Bodycote PLC	4.18	Industrials
BP PLC	4.03	Energy
Diageo PLC	3.40	Consumer Defensive
Euromoney Institutional Investor PLC	3.05	Consumer Cyclical
GlaxoSmithKline PLC	2.96	Healthcare
Hill & Smith Holdings PLC	2.57	Industrials
Inmarsat PLC	2.55	Communication Services
InterContinental Hotels Group PLC	2.45	Consumer Cyclical
Intermediate Capital Group PLC	2.16	Financial Services
ITV PLC	2.12	Consumer Cyclical
Just Group PLC	2.01	Financial Services
Lancashire Holdings Ltd	1.91	Financial Services
Legal & General Group PLC	1.70	Financial Services



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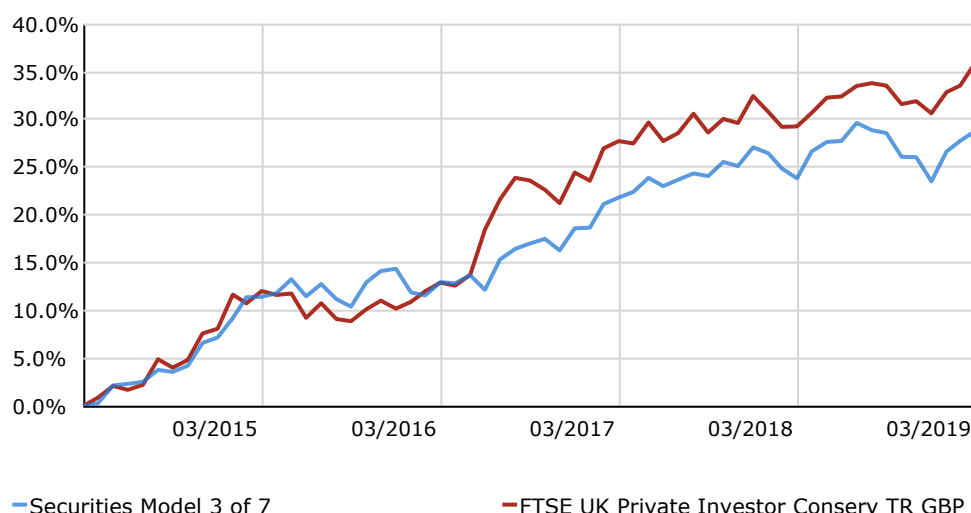
## Past performance

### Discrete 12-month period investment performance to last quarter end

	01/04/2018 - 31/03/2019	01/04/2017 - 31/03/2018	01/04/2016 - 31/03/2017	01/04/2015 - 31/03/2016	01/04/2014 - 31/03/2015
Securities Model 3 of 7	4.0%	1.7%	7.8%	1.4%	11.4%
FTSE UK Private Investor Conserv TR GBP	5.2%	1.2%	13.1%	0.8%	12.0%

Performance and risk data is simulated and relates to Thesis internal models, calculated on a total return basis before fees and should only be taken as indicative of performance for portfolios constructed according to this strategy.

### Cumulative 5-year investment performance to last month end



Source: Morningstar, bid to bid, net income reinvested. Past performance is not a guide to the future. The value of your investment and any income from it may fall as well as rise, and you may get back less than you invested. Movements in currency exchange rates can affect the value of an investment.

## Availability



## Important information

We recommend that you take professional advice before making an investment decision.

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Source: Morningstar Direct