

Alpha Beta Balanced Income Portfolio Factsheet

Monthly Factsheet

August 2019

Alpha Beta PARTNERS

Investment Objectives

The Portfolio's investment objective is to achieve a combination of moderate income yield and capital appreciation by deploying globally focused multi asset strategy.

The portfolio will gain this exposure through collective investment schemes and ETFs where required.

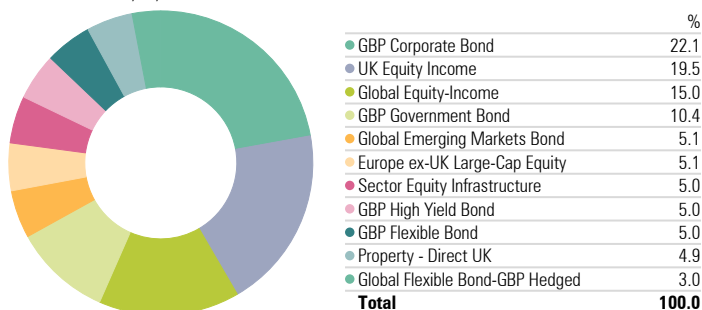
Risk

Time Period: 01/09/2018 to 31/08/2019 Calculation Benchmark: ICE LIBOR 3 Month GBP

	Value at Risk	Std Dev
Alpha Beta Balanced Income	3.17	5.64
ICE LIBOR 3 Month GBP	0.05	0.03

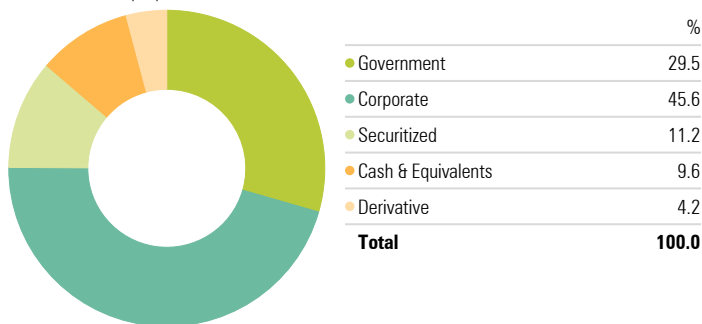
Overall Asset Allocation

Portfolio Date: 31/08/2019



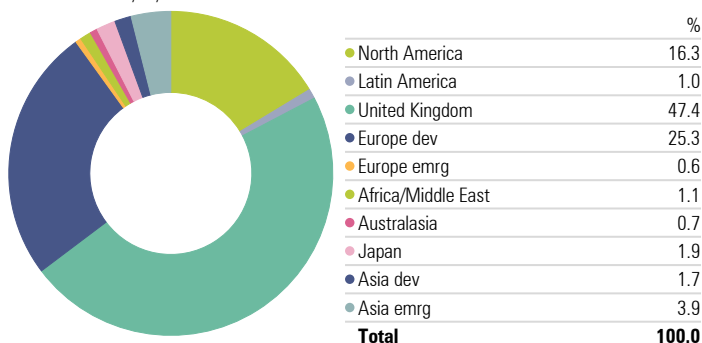
Fixed Income Only Exposure

Portfolio Date: 31/08/2019



Equity Only Exposure

Portfolio Date: 31/08/2019



Source: Morningstar Direct

Investment Growth

Time Period: 01/01/2018 to 31/08/2019



Calendar Year Returns

Data Point: Return Calculation Benchmark: ICE LIBOR 3 Month GBP

	1Month	3Month	YTD	2018	2017	2016	Since Inception
Alpha Beta Balanced Income	-0.30	4.69	11.62	-3.63	—	—	7.57
ICE LIBOR 3 Month GBP	0.07	0.20	0.59	0.64	0.32	0.56	1.23

Snapshot

Base Currency	Pound Sterling
12 Mo Yield	3.93%
Ongoing Charge	0.69%
Management Fee (incl. VAT)	0.24%
Total Product Cost	0.93%

Top 10 Holdings

Portfolio Date: 31/08/2019

	Portfolio Weighting %	KIID Ongoing Charge
Royal London UK Government Bond M Inc	10.36	0.45
Fidelity MoneyBuilder Income Net Y	7.11	0.56
Schroder All Maturities Corp Bd Z Inc	5.10	0.57
M&G Emerging Markets Bond GBP I Inc	5.09	0.75
BlackRock Continental Eurp Inc D Inc	5.06	0.92
Fidelity Global Dividend W Inc	5.05	0.92
Royal London Corporate Bond M Inc	5.04	0.56
Fidelity Global Enhanced Income W Inc	5.04	0.94
Premier Global Infrastructure Inc C Inc	5.02	1.12
Baillie Gifford High Yield Bond B Inc	4.98	0.37
Total	57.85	

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Manager's Commentary

H1 ended with positive returns across the board for all major indices, especially US equities and Treasuries. The catalyst for this extension to the Q1 rally remained an increasingly dovish Federal Reserve and hints of an imminent pullback on rates. The ECB also hinted upon a similar move to support the economy in case of a further slowdown. In line with expectations, the market implied rates and US yield curve shifted down across all maturities and we expect further flattening at the shorter end.

A common theme across the major economies has been of the faltering PMI readings. However, lagging indicators such as unemployment remains strong. Another reason for the PMI slowdown can be traced back to the US-China trade wars (read technological wars), and there is no sign of a resolution so far.

Our portfolios performed well whilst keeping within the risk buckets and not taking any unnecessary risk. We now are positioning to be slightly more cautious given the rising geopolitical risks and economic headwinds that we may see in the H2 this year.

Manager Biography

Shahid Chaudhri Chief Investment Officer

Shahid has had over 30+ years experience at Goldman Sachs, Salomon Brothers, Natwest as Head of Quants, Head of Client Solutions, Head of Investments for a Central Bank and as a CIO for Capita Plc.

Asim Javed, CFA Quant Investment Manager

Asim has over 10+ years experience in the financial services sector with roles in fund accounting, consulting, and quantitative investment risk. He holds a CFA Charter and is also a qualified accountant. Previously he worked as a Senior Manager Risk, specialising in Investment and quantitative investment risk.

Platform Partners



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