

Investment Objective

The Balanced Passive model aims to provide long term capital growth with some income for investors who are willing to accept a medium to high level of risk by investing across global markets into a range of asset classes using passive funds, although some active funds may be used where we cannot replicate an index. Equity exposure within this portfolio will not exceed 80%. The portfolio's benchmark is the ARC Sterling Steady Growth PCI.

Commentary

Over the month, the Balanced Passive portfolio returned 1.58%, underperforming the ARC Sterling Steady Growth PCI. Financial markets delivered strong returns during August, with performance being driven by the US and Japan in particular, which rose around 7-8%. In the US, the technology names continued to outperform, but there was also a recovery in some travel and leisure businesses that had been hit earlier in the year. Whilst the Fed reaffirmed its determination to support the economy, challenges are resurfacing as job losses are beginning to come through and supplementary unemployment benefits have come to an end. The UK remained one of the weaker regions, with political uncertainty lingering and a domestic stock market that is light on in-favour sectors (such as technology). Risk appetite was also evident in bond markets, where corporate bonds and high yield outperformed global government bonds, which fell during the month. We find the portfolio remains suitable for a client looking to obtain a broad exposure of assets diversified by manager, investment style, geography and income.

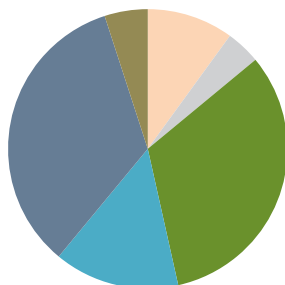
Performance Summary as at 31 August 2020

	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	3 YEARS	5 YEARS	SINCE INCEPTION DATE
Balanced Passive Model	1.58%	2.55%	2.26%	-0.59%	8.53%	35.06%	68.78%
ARC Sterling Steady Growth Risk PCI	2.40%	3.37%	2.92%	0.10%	7.50%	31.57%	57.47%

Source: Financial Express Analytics & Wellian Investment Solutions. All figures quoted are on a total return basis with income reinvested and are gross of any Wellian fees that may be deducted. Deduction of this charge will reduce the illustrated performance. All ARC benchmark figures are quoted net of fees.

Current Asset Allocation

Alternatives	10.0%
Cash	4.0%
Fixed Interest	32.5%
UK Equities	14.5%
International Equities	34.0%
Property	5.0%



Top 10 Holdings

Fidelity Index World	10.0%
Fidelity Index UK	9.5%
iShares Overseas Corporate Bond Index	7.5%
Fidelity Index US	6.0%
HSBC European Index	6.0%
HSBC Sterling Corporate Bond Index	6.0%
Brooks Macdonald Defensive Capital	6.0%
iShares Corporate Bond Index	5.0%
L&G UK Mid Cap Index	5.0%
Vanguard Global Bond Index	5.0%

Model Details

Inception Date	Oct 2012
Number of Holdings	20
Underlying fund Ongoing Charge Figure (exc. fees) *	0.24%
Investment Management Fee (incl. VAT)	0.30%
Estimated Yield*	2.51%
3 Year Annualised Volatility	8.62%

* Based on the current portfolio weightings using the latest available data of the underlying funds. The yield is not guaranteed and may fluctuate.

A central model is created for each of our model portfolios, where the performance summary, asset allocation, fund holdings, charges and yield quoted on this factsheet are based on the central model portfolio. Where the central model is replicated, such as through a platform, any individual portfolio is unlikely to be identical to that of the central model as a result of the timing of the investment or any restrictions of the platform provider. There may be some circumstances when certain investments (e.g. property funds) may not be readily realisable and investors may experience difficulty in selling the investment or in obtaining reliable information as to its value.

For further information call 01892 550 600 or email sales@wellian-is.com

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