

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 1.95%, underperforming the ARC Sterling Steady Growth PCI. From a capital markets perspective, global equities were broadly positive during March as soothing sounds from Central banks across the world suggesting interest rates were not going to rise any time soon (regardless of what happens to inflation) combined with an extra \$1.9trn stimulus package in the US and a budget in the UK that was not overly taxing suggests that "risk on" remains the mantra. The extra stimulus from the US, which has literally come in the form of a cheque, combined with assistance last year has accounted for between 10% and 15% of US GDP which should provide the much-needed kick start the economy needs to get over the shock of 2020 and Covid-19. Oil prices peaked during the month at their highest for almost two years after one of the largest container ships in the world run aground and managed to block the Suez Canal and impact around 10% of global trade. Fixed income markets ended the month broadly flat. 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.

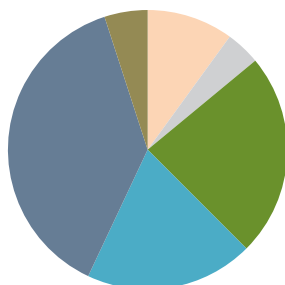
Performance Summary as at 31 March 2021

	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	3 YEARS	5 YEARS	SINCE INCEPTION DATE
Balanced Passive Model	1.95%	1.41%	7.92%	20.80%	19.56%	40.39%	82.11%
ARC Sterling Steady Growth Risk PCI	2.30%	2.10%	9.47%	24.79%	20.75%	41.63%	73.16%

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	23.5%
UK Equities	19.5%
International Equities	38.0%
Property	5.0%



Top 10 Holdings

Fidelity Index UK	14.5%
Fidelity Index World	10.0%
HSBC European Index	6.5%
Fidelity Index US	6.0%
Brooks Macdonald Defensive Capital	6.0%
iShares Overseas Corporate Bond Index	5.5%
L&G Pacific Index Trust	5.5%
L&G UK Mid Cap Index	5.0%
Vanguard Global Bond Index	5.0%
Fidelity Index Emerging Markets	4.0%

Model Details

Inception Date	Oct 2012
Number of Holdings	19
Underlying fund Ongoing Charge Figure (exc. fees) *	0.23%
Investment Management Fee	0.25%
Estimated Yield*	2.21%
3 Year Annualised Volatility	9.15%

* 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 info@wellian-is.com

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