

Income Investment Philosophy

The Income Models have an objective of providing a **high and growing level of income**. At One Four Nine Portfolio Management (OFNPM) we fundamentally believe that **investors are loss averse, not risk averse**. Our investment philosophy is built around 3 principles

1. Preserve Capital

We wish to avoid the permanent loss of capital

2. Grow Wealth

We measure our success by growing capital faster than the rate of inflation

3. Manage Risk

We build efficient portfolios. For a given level of risk we seek to maximise return

Each managed portfolio aims to achieve its objectives through investment in a global multi-asset portfolio consisting of equities, bond, commercial property and other asset classes. Exposure is primarily gained through collective investment schemes (unit trusts, OEICs, investment trusts, ETFs).

Portfolio Manager

Dr Bevan Blair, the Chief Investment Officer of OFNPM, has over 20 years' experience of building multi-asset portfolios, both in the institutional asset management and wealth management sectors. He has previously worked for WestLB Asset Management, Ingenious Asset Management and Tilney. He has a PhD in Accounting and Finance from Lancaster University, and an MSc in Statistics and Operations Research from Victoria University of Wellington, New Zealand. He has an Erdos number of 6.

Key Information

Launch Date: 31 March 2021 | **Benchmark:** UK CPI Plus 2% | **Base Currency:** Sterling | **Yield:** 3.86%

One Four Nine Fee: 0.20% | **Underlying Fund Fees:** 0.51% | **Transaction Fees:** 0.06% | **Total Charges:** 0.77%

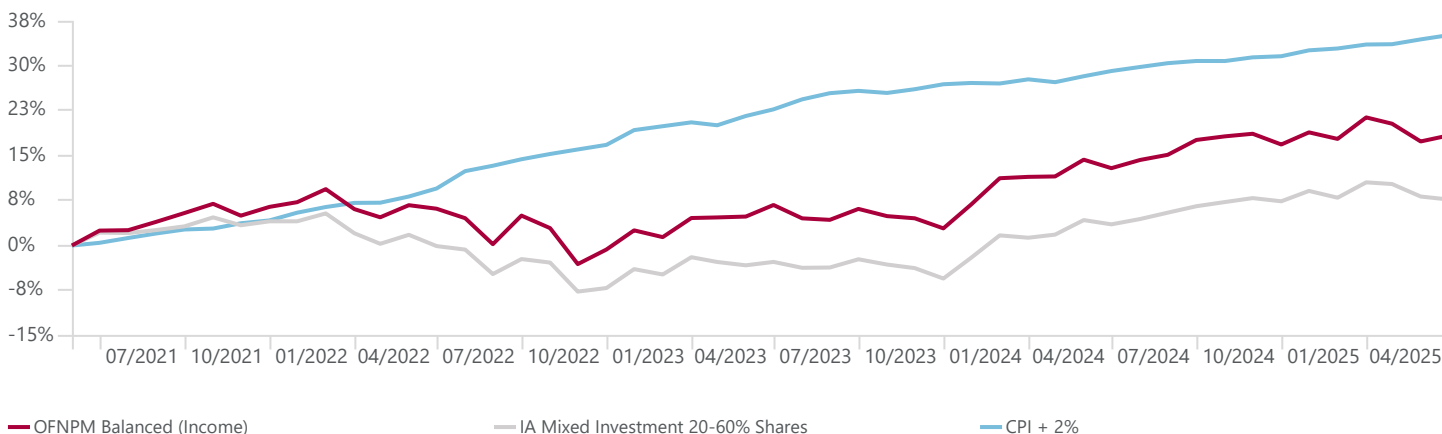


Balanced Risk Profile and Objective

The Balanced Portfolio aims to deliver a return of UK CPI plus 2% over rolling 5 years.

The Balanced Portfolio is appropriate for an investor who is comfortable with moderate volatility of returns and having up to around 60% of their portfolio in equities. You are comfortable that in **1 year out of 20** your portfolio could **fall by more than 15% in any one year**. Volatility is typically between 7% and 12% and investors should have a minimum time horizon of 5 years.

Performance Since Inception



The historic information is not representative of individual client account performance and is provided for illustrative purposes only. Performance is calculated assuming all income is reinvested and is net of underlying charges and One Four Nine's investment management charge, but gross of platform charges and any ongoing advice fees. Deduction of these will have the result of reducing the illustrated performance. Please refer to your Adviser for details.

Trailing Returns

	1 Month	3 Months	1 Year	3 Years
OFNPM Balanced (Income)	0.84%	-2.49%	4.83%	11.51%
IA Mixed Investment 20-60% Shares	-0.46%	-2.59%	4.01%	7.78%
CPI + 2%	0.52%	1.17%	4.63%	23.36%

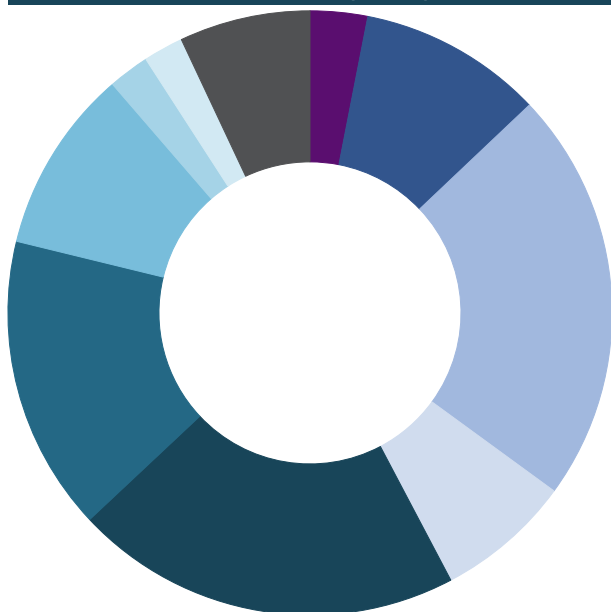
Annualised Returns

	Inception	Volatility	Sharpe
OFNPM Balanced (Income)	—	—	—
IA Mixed Investment 20-60% Shares	3.60%	6.66%	0.14
CPI + 2%	7.12%	1.86%	1.96

Rolling 1 Year Returns

	04/2025	04/2024	04/2023	04/2022	04/2021
OFNPM Balanced (Income)	4.83%	5.75%	0.58%	3.56%	—
IA Mixed Investment 20-60% Shares	4.01%	6.45%	-2.65%	-2.20%	16.02%
CPI + 2%	4.63%	5.21%	12.06%	9.02%	—

Asset Allocation - OFNPM Balanced (Income)



	%
Cash	3.1
UK Gilts	9.9
Investment Grade Corporate Bonds	22.1
High Yield Bonds	7.3
UK Equity	20.7
US Equity	15.8
Europe ex UK Equity	9.9
Asia Pacific ex Japan Equity	2.2
Global Emerging Equity	2.1
Real Assets	7.0
Total	100.0

Top Holdings - OFNPM Balanced (Income)

	Portfolio Weighting %
IFSL Evenlode Global Income C GBP Inc	10.95
City of London Ord	10.88
IFSL Evenlode Income C Inc	9.78
Aegon High Yield Bond GBP B Inc	7.43
Fidelity Index US P Acc	7.06
Royal London Inv Grade SD Credit Z Inc	6.17
Liontrust Sust Fut Corp Bd 2 Grs Inc	6.05
TwentyFour Corporate Bond GBP Inc	6.03
M&G Corporate Bond GBP I Inc	6.03
Fundsmith Equity I Inc	5.52
	75.90

Calendar Year Returns Since Inception



*In the above chart, the data for 2021 is from launch of the model on 31 March 2021 until 31 December 2021

One Four Nine portfolios are managed on a discretionary basis therefore the investment manager may make changes to the investments held without notice. Investors are agreeing to the investment model as recommended by an Adviser and may not be investing into the specific assets included in this factsheet. The factsheet will be updated and made available as soon as is practicable following a change made by the investment manager. Past performance is not a guide to future performance. The value of investments and the income from them may go down as well as up, so you may not get back the amount you invest. The return may increase or decrease as a result of currency fluctuations.

One Four Nine Models are benchmarked against UK CPI and any other benchmark has been displayed for comparative purposes only and is not a benchmark for the Models. Performance figures are net of underlying fund fees and include One Four Nine Portfolio Management's Fee of 0.20%. All model portfolio performance data is sourced from One Four Nine Portfolio Management. All other data is from Bloomberg and Morningstar Direct.

Consideration should be given to whether it is felt that the outcome of any risk assessment is accurate and advice should be sought for factors such as investment objectives, the investment term, attitude to risk, capacity for investment loss and the level of inflation. This illustrative document is intended for investors where advice has been given by Advisers. Models are prepared in accordance with the stated objective and not client circumstances. Information from given sources is taken to be reliable and accurate, which One Four Nine Portfolio Management Limited cannot warrant for accuracy or completeness.

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