

# 7IM MODERATELY CAUTIOUS FUND

AS AT 31 JANUARY 2019

<b>EQUITY TOTAL</b>	<b>36.4%</b>	<b>BONDS TOTAL</b>	<b>43.6%</b>	<b>OTHER ASSETS TOTAL</b>	<b>17.3%</b>
<b>UK EQUITY</b>	<b>12.7%</b>	<b>GLOBAL HIGH YIELD BONDS</b>	<b>5.3%</b>	<b>COMMODITIES</b>	<b>1.9%</b>
UK EQUITY VALUE BASKET	3.7%	BARINGS US HIGH YIELD BOND	1.9%	BNP ENHANCED COMMODITY INDEX NOTE	1.9%
THREADNEEDLE UK EXTENDED ALPHA	3.2%	FAIR OAKS INCOME	1.6%	<b>ALTERNATIVE STRATEGIES</b>	<b>3.3%</b>
POLAR CAPITAL UK VALUE OPPORTUNITIES	3.1%	CARADOR INCOME FUND	0.9%	LEGG MASON WESTERN MACRO OPPTS BOND	2.2%
MAJEDIE UK FOCUS	2.7%	CVC CREDIT PARTNERS EURO OPPORTUNITIES £	0.6%	UK MORTGAGES LTD	1.1%
<b>US EQUITY</b>	<b>9.0%</b>	BLACKSTONE/GSO LOAN FINANCING	0.3%	<b>ALT STRATEGIES: MARKET NEUTRAL</b>	<b>12.1%</b>
S&P500 EMINI FUT MAR 19	6.3%	<b>GLOBAL GOVERNMENT BONDS</b>	<b>11.9%</b>	ML CAPITAL AST MGT ANGEL OAK MULTI STRAT INC	4.0%
US EQUITY VALUE BASKET	2.8%	GLOBAL GOVERNMENT BOND BASKET	11.9%	LEGG MASON WESTERN ASSET STRUCTURED OPPTS	3.6%
<b>EUROPEAN EQUITY</b>	<b>6.9%</b>	<b>GLOBAL INFLATION LINKED BONDS</b>	<b>3.9%</b>	F&C GLOBAL EQUITY MARKET NEUTRAL	2.3%
EUROPEAN DIVIDEND POSITION	4.2%	BLACKROCK GLOBAL INFLATION-LINKED BOND FUND	3.9%	BNP COMMODITY CARRY NOTE	1.2%
MITON EUROPEAN OPPORTUNITIES	1.7%	<b>GLOBAL CORPORATE BONDS</b>	<b>7.1%</b>	NB GLOBAL BOND ABSOLUTE RETURN	1.0%
SYZ OYSTER CONTINENTAL EUROPEAN SELECTION	0.9%	TWENTYFOUR AM DYNAMIC BOND	3.6%	<b>RISK MITIGATION</b>	<b>0.1%</b>
<b>JAPAN EQUITY</b>	<b>4.7%</b>	TWENTYFOUR AM MONUMENT BOND	1.8%		
MAN GLG JAPAN COREALPHA	2.2%	PIMCO INCOME	1.7%		
BAILLIE GIFFORD JAPANESE SMALLER COMPANIES	1.4%	<b>GILTS &amp; GOV-RELATED SECURITIES</b>	<b>4.2%</b>		
LF MORANT WRIGHT NIPPON YIELD	1.0%	GILT BASKET	4.2%		
<b>ASIA &amp; EMERGING MARKETS EQUITY</b>	<b>3.1%</b>	<b>SHORT TERM STERLING BONDS</b>	<b>2.1%</b>		
HERMES ASIA EX JAPAN EQUITY	1.8%	SHORT TERM STERLING BOND BASKET	2.1%		
RWC GLOBAL EMERGING MARKETS	1.3%	<b>EMERGING MARKET DEBT</b>	<b>5.9%</b>		
		BARINGS EMERGING MARKETS LOCAL DEBT	3.6%		
		L&G EMERGING MARKETS GOVERNMENT BOND \$	2.3%		
		<b>GLOBAL CONVERTIBLES</b>	<b>3.3%</b>		
		NN GLOBAL CONVERTIBLE OPPORTUNITIES	3.3%		
		<b>CASH AND MONEY MARKET</b>	<b>2.6%</b>		

The actual portfolio may vary and all data is subject to rounding. The snapshot represents the estimated net market exposure of the fund, accounting for futures and collateral held against futures. The gross market exposure – the sum of long exposures, including futures – will often exceed 100%.

The investment or investment service may not be suitable for all recipients of this publication and any doubts regarding this should be addressed to your advisor. The past performance of investments is not a guide to future performance.

Seven Investment Management LLP is authorised and regulated by the Financial Conduct Authority and the Jersey Financial Services Commission. Member of the London Stock Exchange.

Registered office: 55 Bishopsgate, London EC2N 3AS. Registered in England and Wales number OC378740.