



WREN STERLING PASSIVE MAP MANAGED BY 7IM - BALANCED MODEL PORTFOLIO

AS AT 31 DECEMBER 2023

Investment objective

The model aims to provide a balance of income and capital growth.

Investment strategy

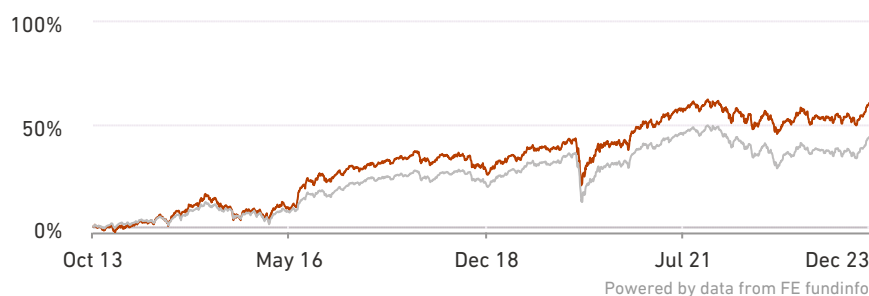
The starting point for the Manager's investment process is identifying the best mix of asset classes to create a strategic asset allocation (SAA) customised for each 7IM risk profile. The SAA is then adapted to financial markets to enhance return and reduce volatility on a tactical basis using 7IM's tactical asset allocation process (TAA) making temporary and measured departures from the SAA. The fund's portfolio of assets is constructed predominantly with passive securities. We actively choose third party managers or securities for their own expertise in selecting particular assets, where their objective is to closely track a pre-determined index.

Key information

Inception date	21 October 2013
Performance comparator benchmark	IA Mixed Investment 20-60% Shares
Initial charge	0.00%
Domicile	United Kingdom
Annual portfolio charge	0.25%
Underlying OCF*	0.27%
Historic distribution yield	3.81%

Source: 7IM

Portfolio performance



— Wren Sterling Passive Map Managed By 7IM - Balanced — IA Mixed Investment 20-60% Shares

Portfolio performance to 31/12/2023	Last 6m (%)	1y (%)	3ys (%)	5ys (%)	Since Launch (%)
Wren Sterling Passive Map Managed By 7IM - Balanced	4.55	5.92	7.59	27.28	60.42
Performance comparator benchmark	5.53	6.81	3.66	20.00	43.99

Discrete performance	Q4 2022 - Q4 2023 (%)	Q4 2021 - Q4 2022 (%)	Q4 2020 - Q4 2021 (%)	Q4 2019 - Q4 2020 (%)	Q4 2018 - Q4 2019 (%)
Wren Sterling Passive Map Managed By 7IM - Balanced	5.92	-6.08	8.15	6.19	11.40
Performance comparator benchmark	6.81	-9.47	7.20	3.51	11.84

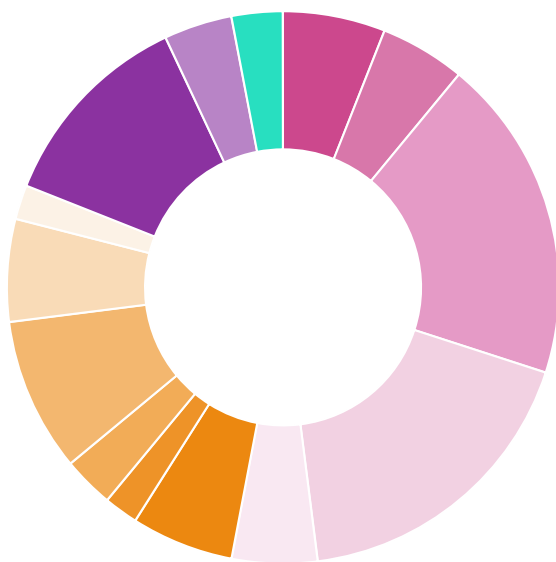
Past performance is not a reliable indicator of future results. 7IM model portfolios are multi-asset and therefore the comparison with the IA Mixed Investment 20-60% Shares is offered as a guide only.

Source: FE fundinfo

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Strategic asset allocation

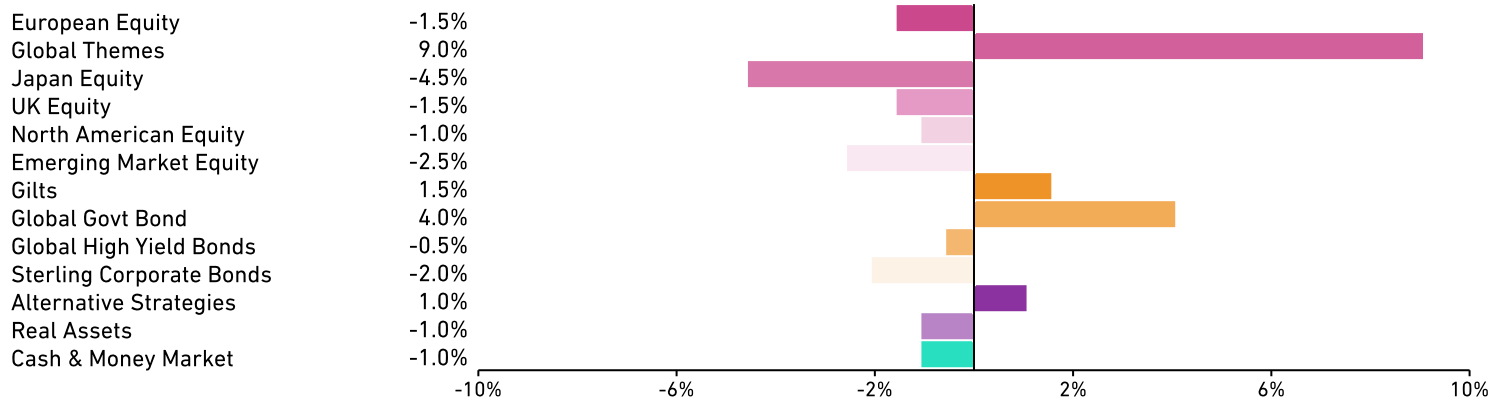
The chart below shows the long-term Strategic Asset Allocation (SAA) of the fund. The SAA forms the backbone of the fund and is reviewed annually. Percentages are subject to rounding.



European Equity	6.0%
Japan Equity	5.0%
UK Equity	19.0%
North American Equity	18.0%
Emerging Market Equity	5.0%
Emerging Market Bonds	6.0%
Gilts	2.0%
Global Govt Bond	3.0%
Global High Yield Bonds	9.0%
Global Corporate Bonds	6.0%
Sterling Corporate Bonds	2.0%
Alternative Strategies	12.0%
Real Assets	4.0%
Cash & Money Market	3.0%

Tactical asset allocation

The chart below shows the shorter-term asset allocations of the fund in relation to the SAA. Percentages are subject to rounding.





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Top ten holdings

Holding weight (%)

Vanguard FTSE 100	17.5
Neuberger Berman US Equity Index PutWrite Fund	8.0
iShares ESG Overseas Corporate Bond Index	6.0
iShares MSCI USA ESG Screened UCITS ETF	5.0
L&G Global Health & Pharmaceuticals Index Trust	5.0
Fidelity Index Europe Ex UK Fund	4.5
L&G Japan Index Fund	4.5
7IM Real Return Fund	4.0
Xtrackers S&P 500 Equal Weight ETF	4.0
iShares 20Yr+ Treasury (£ Hedged)	3.5

Total **62.0**

Source: 7IM

Important information

The value of investments may go up and down and you may get back less than you invested originally.

Models are constructed under the principles of prudent diversification. All assets are denominated in UK Sterling.

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 Financial Adviser.

*The ongoing charges figure (OCF) shown is correct as at the date of this factsheet but will vary in future dependent on the holdings within the Model.

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