

GWM Asset Management Very Adventurous



Portfolio Objectives

GWM Asset Management aims to manage the portfolio with a volatility greater than 13.9% over rolling 10 year time periods. This is not guaranteed and actual volatility may fluctuate outside of these boundaries. The portfolio will be predominantly invested in equities, with some exposure to fixed income and other defensive assets. Equity exposure will range between 90% and 100% at the time of investment.

Performance & Volatility to latest month end						
Performance	3 Months	6 Months	1 Yr	3 Yrs	5 Yrs	Since Launch
Portfolio	Performance data will not be included until the first anniversary of the service.					
*Volatility	Performance data will not be included until the first anniversary of the service.					

*3 months volatility is not displayed as we regard this as an unreliable indicator of future results. Returns are net of income reinvested and investment management fees in GBP. Performance does not consider platform or adviser fees. Performance numbers are shown in discrete periods and volatility numbers are annualised. Ex ante transaction costs shown below are the expected transaction costs which include trading costs, broker commissions and spreads.

Source: GWM Asset Management, FE fundinfo

Portfolio Summary	
Benchmark	GWM Asset Management Growth 7 Strategic Asset Allocation IA Sector
Launch Date	13/09/2021
Yield	1.1%
**Est. Underlying Holdings Charge	0.68%
**Est. Underlying Transaction Cost (ex Ante)	0.20%
Platform Availability	Novia, Transact

Commentary

It has been the worst half year for global equity markets since the depths of the financial crisis in 2008 and the worst half year for investors in bond markets in many more decades. Having been in denial for too long, central banks are belatedly raising interest rates to combat the inflationary threat. The burning question is whether the cost-of-living squeeze being endured by consumers coupled with higher borrowing costs will tip economies into recession. Although still far below inflation, bond yields have risen significantly and there is now at least some scope for them to fall (and therefore bond prices to rise) if the economic downturn becomes recession. The outlook for equity markets also now depends mainly on the severity of that downturn. However, we are confident that equity markets will recover, as they always do, and will continue to provide returns which are better than inflation and other mainstream asset classes over any extended timeframe.

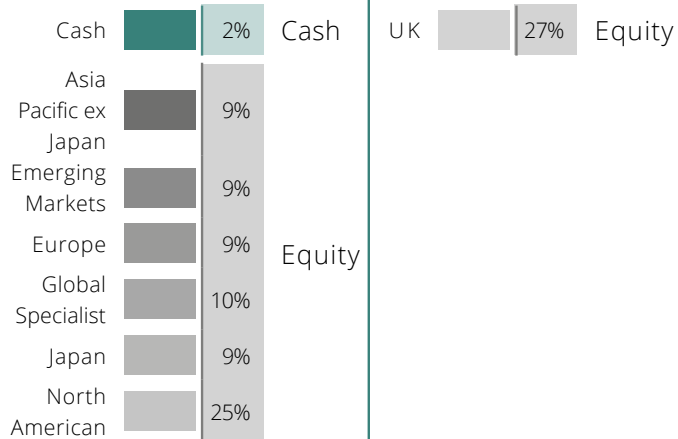
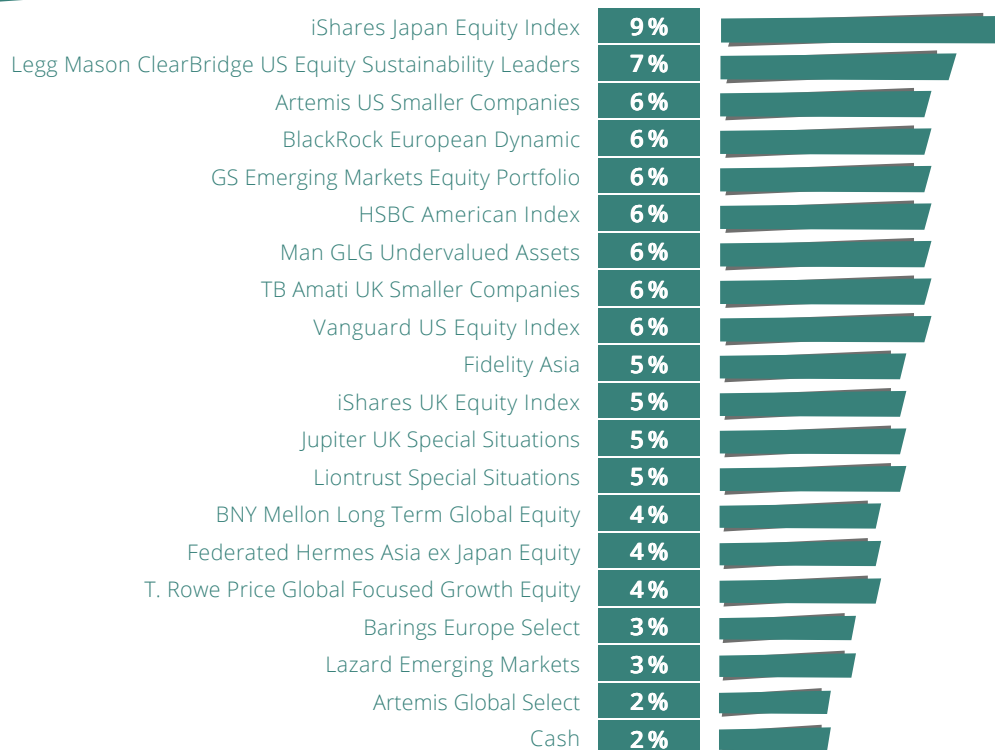
Risk Rating

Risk	The portfolios will be managed to remain within a Finametrica Risk Score of 90 to 100.
Descriptor	Very Adventurous
Expected Volatility (10 year average) (%)	Greater than 13.9%



**Estimated Charge: Weighted average of the OCF of all holdings. Where OCF is unavailable TER is used. The actual charge may vary depending upon Platform. Please note: Historic yield figures will only be provided for funds with at least 12 months of performance history. Where quoted, the yield is the aggregate and weighted position of each underlying fund within the portfolio and is based on the yield published by the manager of each respective fund.

Portfolio Composition %



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