

## Portfolio Management Service - Dynamic Steady Growth

### Key Facts - As at 30th September 2018

**Launch date** - 1st April 2017

#### Minimum investments

- If investing directly with Whitechurch:
  - Lump sum £3,000 (incl transfers)
  - Regular savings £100 per month
- Different minimum amounts may apply if investing through a platform

#### Whitechurch Initial Fee

0% of amount invested

#### Whitechurch Annual Management Fee\*

- If investing directly with Whitechurch the fee is 0.10% per annum of the portfolio value (+VAT)
- If investing through a platform the fee is 0.20% per annum of the portfolio value (+VAT)

#### Custodian Fee\*

- If investing directly with Whitechurch the custodian fee is 0.40% per annum of the portfolio value (charged monthly). This is capped at £1,000
- If investing through a platform there will be no Whitechurch custodian fee, however, a platform fee may apply

#### Advisory Fees\*

To be agreed with Financial Adviser

#### Income

Income generated can be withdrawn or reinvested back into the portfolio.

\* Please refer to the direct or platform service brochure for full details of charges.

**Please note underlying fund charges are in addition to the charges listed above.**



### Key objectives

This strategy aims to provide long-term growth mainly from a globally diversified stockmarket focused portfolio. It will invest up to 80% in equities with the balance diversified across other asset classes to reduce risk. The underlying funds will be primarily index tracking 'passive' funds, with a maximum of 20% in actively managed funds, as minimising charges is of paramount importance. The mix of funds will be actively managed based on the Whitechurch investment team views.

NB: This strategy is available directly from Whitechurch and through external platforms.

### Investment manager's comment

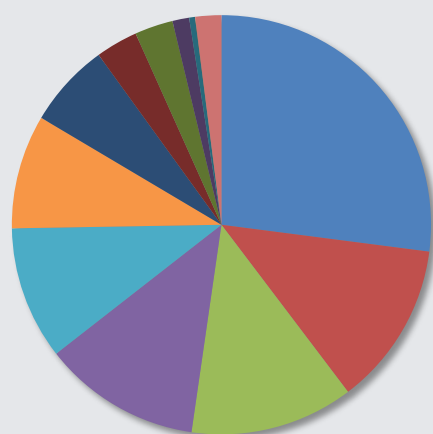
	Looking Back: The strategy produced strong performance over the period producing solid growth over the three months and outperforming the benchmark, ARC £ Steady Growth PCI, which returned 0.8%.
	Best performing holding: The best performing holding over the summer was L&G US Index Inst Inc, which returned 7.8%. This fund produced exceptional returns, as the US stockmarket significantly outperformed other global markets over the summer, benefiting from the strong growth of the US economy.
	Worst performing holding: The worst performing holding over the reporting period was Vanguard FTSE UK Equity Income Index Inc, which returned -2.2%. The UK stockmarket fell back over the quarter with Brexit concerns weighing on domestic shares.
	Portfolio Changes: During the reporting period, we made two changes to the portfolio, one buy, and one sell. In July, we sold the portfolio's holding in Vanguard Global Bond Index Hedge Acc GBP, reinvesting the proceeds into Vanguard US Government Bond Index Inv Inc GBP. The portfolio was rebalanced over the reporting period to reflect our current investment views, and to ensure the strategy remains aligned with its risk profile.
	Looking Ahead: In aggregate financial markets were relatively subdued over the reporting period; although, it was pleasing to see the strategy show positive returns and outperform its benchmark in this environment. However, as longer term investors it is important to look through the shorter term quarterly movements in financial markets, positive or negative, and focus on the portfolio's longer term objectives. We continue to believe over the longer term the portfolio is well placed to deliver an attractive total return through a blend of passive and active investment strategies, within an above average risk profile.

Performance Table	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Dynamic Steady Growth - Risk level 6	6.4%	-	-	-	-	-	
<b>ARC £ Steady Growth PCI</b>	<b>4.6%</b>	<b>8.7%</b>	<b>13.5%</b>	<b>0.5%</b>	<b>5.8%</b>	<b>37.3%</b>	<b>5.4%</b>

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis. OEICs & Investment Trust prices are calculated on a mid-to-mid basis, with net income reinvested. The past is not necessarily a guide to future performance. The value of investments and any income will fluctuate and investors may not get back the full amount invested. Currency exchange rates may affect the value of investment.

## Asset allocation - Portfolio breakdown

(at 30th September 2018)



- UK Equities 27.0%
- Global Fixed Interest 12.6%
- North American Equities 12.6%
- Asia Pacific ex Japan Equities 12.2%
- Europe ex UK Equities 10.3%
- Japanese Equities 8.8%
- Property 6.5%
- UK Fixed Interest 3.2%
- Money Market 3.0%
- Global Emerging Market Equities 1.3%
- International Equities 0.4%
- Alternative Investment Strategies 0.0%
- Other 0.0%
- Cash 2.0%

Source: Financial Express 30th September 2018. Asset allocation numbers may not add up to 100% due to rounding. Negative asset allocation can occur due to the underlying positions employing hedging strategies.

## Current holdings

- Fidelity UK Index
- Henderson UK Property
- HSBC European Index
- HSBC FTSE 250 Index
- HSBC Pacific Index
- iShares Emerging Markets Equity Index
- L&G Japan Index
- L&G Short Dated Sterling Corporate Bond Index
- L&G US Index
- Vanguard FTSE UK Equity Income Index
- Vanguard Global Small-Cap Index
- Vanguard US Government Bond Index
- Cash

For further information about any of the areas included in this or any of our other strategies in the Portfolio Management Service please contact your Financial Adviser.

## Risk Profile 6/10 - Balanced

This strategy is focused towards investors who accept a higher degree of risk whilst looking to enhance returns. This strategy will invest up to a maximum of 80% in equities with the aim of enhancing returns over the medium to long-term and combating inflation. Investors accept that the overall portfolio will show losses over certain periods but are accepting a higher level of risk in return for a potentially higher return over the long term.

## Whitechurch Risk Ratings

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Whitechurch provides a risk rating of portfolios on a scale of 1 to 10 (1 being the lowest risk and 10 being the highest risk). Full guidelines are available in the Whitechurch Portfolio Management Service brochure.

## Other strategies under the Portfolio Management Service

- Dynamic Defensive Strategy 3/10 - Low Risk \*
- Dynamic Cautious Strategy 4/10 - Low Risk \*
- Cautious Growth Strategy 4/10 - Cautious
- Dynamic Balanced Strategy 5/10 - Balanced \*
- Monthly Distribution Strategy 5/10 - Balanced
- Ethical Balanced Strategy 5/10 - Balanced \*
- Global Income & Growth Strategy 6/10 - Above Average
- Dynamic Growth Strategy 7/10 - High Risk \*
- Stockmarket Growth Strategy 7/10 - High Risk
- Energy & Global Shift Strategy 8/10 - Aggressive

## Award Winning Services



## Dynamic Planner

Portfolios rated on Dynamic Planner offer added assurance of a sophisticated assessment to meet a client's attitude to risk.

\* These strategies are available directly from Whitechurch and through external platforms.

Whitechurch Securities Ltd, The Old Chapel, 14 Fairview Drive, Redland, Bristol, BS6 6PH. Whitechurch Securities Ltd is authorised and regulated by the Financial Conduct Authority.

This fact sheet is intended to provide information of a general nature and does not represent a personal recommendation of the service. If you are unsure, seek professional advice before making an investment. Whilst we have made great efforts to ensure complete accuracy we cannot accept responsibility for inaccuracies. The past is not necessarily a guide to future performance. The value of investments and any income produced can go down as well as up and you may not get back the full amount invested. Levels and bases of, and reliefs from, taxation are subject to change.

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