

Key facts

Target return : Cash + p.a over 3 to 5 years
 Appropriate term : 3 to 5 years or longer
 Minimum investment amount : £250,000
 Running Yield: 4.59%
 Peer Group Comparator: Morningstar™ Global Bonds Allocation

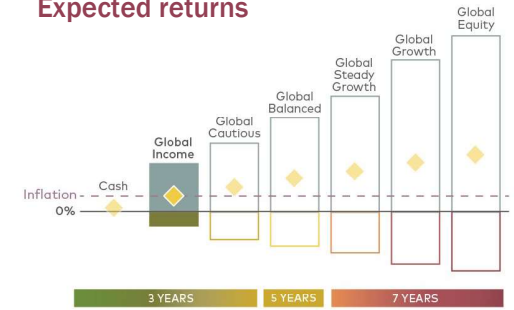
Objectives

Global Income aims to provide a lower risk, lower volatility Investment option over the short to medium term. An annualised return of cash plus is targeted over a rolling 3 to 5 year period, and risk is carefully managed.

Suitability

Global Income is suitable for clients with an investment time horizon of 3 to 5 years or longer. Investing in this strategy involves a degree of risk to capital in order to achieve the desired return.

Risk Profile and Expected returns



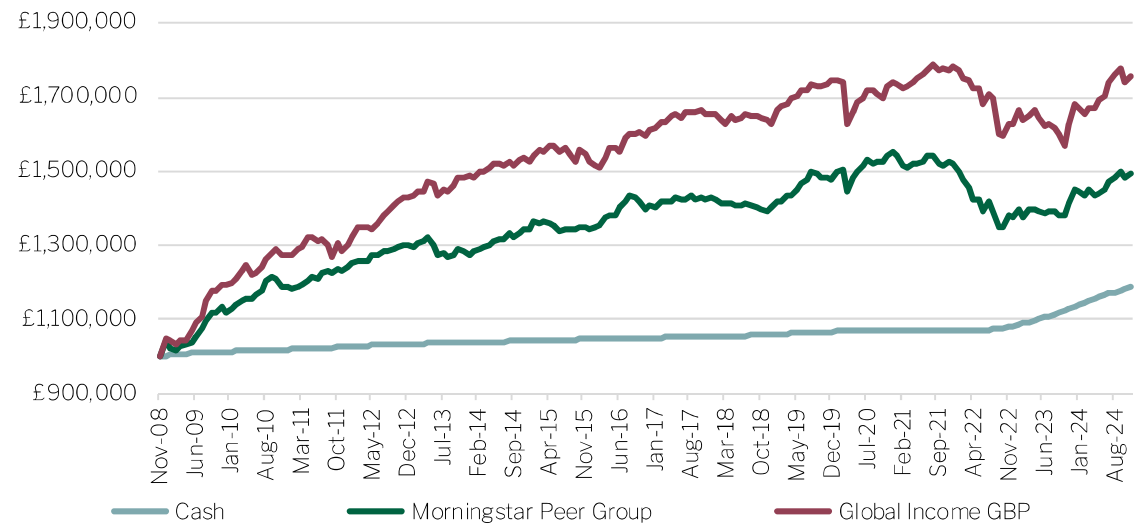
As expected returns (yellow diamonds) increase slightly, the potential short term fluctuations in value (vertical columns) increase markedly. For this reason, higher-return higher-risk strategies must be held for longer time periods.

Performance statistics

TO 30 NOVEMBER 2024			
PERIOD	STRATEGY	PEER GROUP	GBP CASH +
Since Inception annualised	3.58%	2.55%	1.09%
10 years annualised	1.35%	1.09%	4.49%
7 years annualised	0.85%	0.69%	4.12%
5 years annualised	0.25%	0.19%	3.68%
3 years annualised	-0.37%	-0.63%	3.62%
1 Year	7.97%	5.85%	5.23%
YTD	4.45%	3.25%	4.80%
6 Months	3.88%	3.75%	2.53%
1 Month	0.79%	0.75%	0.38%
DISCRETE ANNUAL			
2023	3.14%	5.48%	4.69%
2022	-8.52%	-9.77%	1.40%
2021	2.49%	-1.97%	-0.04%
2020	-0.30%	4.78%	0.17%
2019	7.08%	5.44%	0.68%
Annualised Volatility		4.56%	
Sharpe Ratio (Annualised)		0.55	
Lowest Monthly Return		-6.51%	
Maximum Drawdown		-12.36%	
Months To Recover		-	

Since Strategy Inception
30 November 2008

Strategy performance

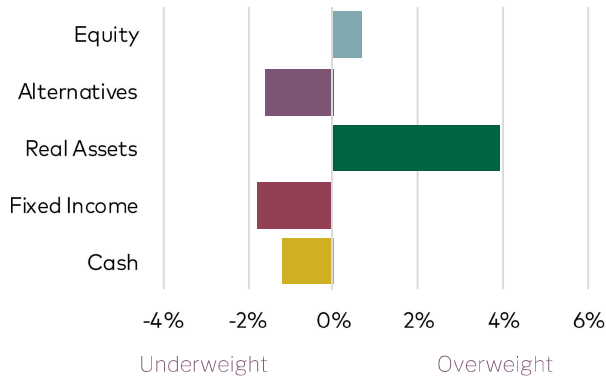


Information presented is historical and not a reliable indicator of future results. Composites are calculated by weighting the returns from all fee-paying discretionary portfolios managed to the relevant strategy by market value and time weighted cash flows. Returns are net of investment management fees (on an accrued basis), custody, administrative fee, trading expenses and non-reclaimable withholding taxes (on a paid basis). Income is accounted for on a received basis. Returns are calculated using Time Weighted Rate of Return from 1 February 2018. Prior returns are calculated using Modified Dietz method. All data as at 30 NOVEMBER 2024, issued by Nedbank Private Wealth Ltd. Cash is defined by the Sterling 3 month LIBID rate until 31st December 2021, thereafter the Sterling Overnight Index Average. The peer group is the most-aligned Morningstar™ fund sectors by asset allocation. © Nedbank Private Wealth Ltd 2020. DIMS 5A

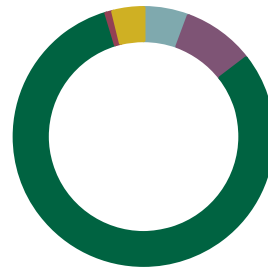
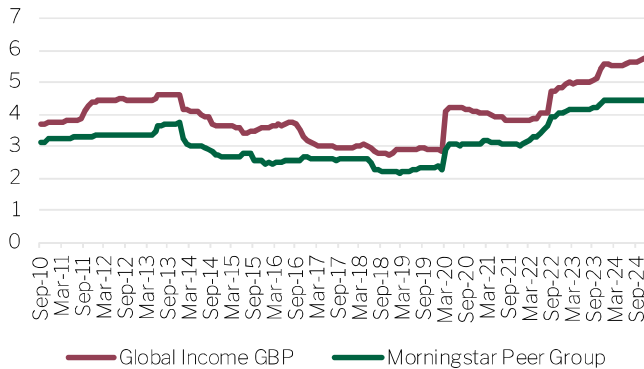
DISCRETIONARY INVESTMENT MANAGEMENT

GLOBAL INCOME GBP DECEMBER 2024

Tactical Allocation Portfolio vs Neutral Weight

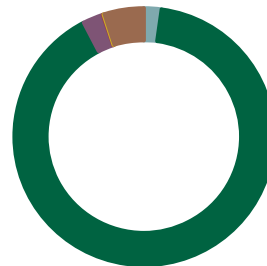


Rolling Annualised Volatility (60 Months)



Asset Allocation

- Equity 5.66%
- Real Assets 8.93%
- Fixed Income 80.74%
- Alternatives 0.88%
- Cash 3.79%



Managed Currency Exposures

- USD 2.2%
- GBP 90.1%
- EUR 2.5%
- JPY 0.1%
- Asia & EM 0.1%
- Rest of the World 4.9%



Country Exposure

- USA 64.1%
- Europe ex UK 10.3%
- UK 18.0%
- Japan 0.2%
- Asian Pacific ex Japan 0.8%
- Emerging Markets 1.5%
- Rest of the World 1.1%
- Non Regional (Cash) 3.9%

Current Portfolio

EQUITY	
iShares UK Dividend ETF	5.66%

REAL ASSETS	
3i Infrastructure	1.93%
The Renewable Infrastructure Group	1.6%
Wisdomtree Physical Gold	1.28%
iShares Developed Market Property Yield	1.1%
Atlas Global Infrastructure	1.1%
Greencoat Renewables	0.96%
JLEN Environmental Assets Group	0.96%

FIXED INCOME	
iShares \$ Treasury Bond 3-7yr ETF	15.57%
Nedgroup Global Strategic Bond Fund	17.78%
iShares \$ Treasury Bond 7-10yr ETF	16.12%
Muzinich Short Duration High Yield	11.13%
iShares \$ TIPS UCITS ETF	6.7%
Pimco Global Investment Grade Credit	5.59%
Colchester Local Emerging Market Debt	4.48%
iShares UK Gilts ETF	3.37%

ALTERNATIVES	
Princess Private Equity Ord	0.88%

CASH	3.79%
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Total	100.0%
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