SARASIN IE MULTI ASSET - DEFENSIVE (GBP) P ACC

SARASIN

Factsheet | 29 February 2024

FUND AIM

The investment objective of the Trust is to preserve the real value of capital over the long term.

FUND INFORMATION

Price	**£21.11**
Fund Size	**£98.50m**
ISIN	**IE00B7TZ5Q55**
SEDOL	**B7TZ5Q5**
CitiCode	**GTVY**
Fund Structure	**Unit Trust**
Management Company	**Waystone Management Company (IE) Limited**
Domicile	**Ireland**
Base/Share Class Currency	**British Pound**
Benchmark	**35% ICE BofA 1-10 Year UK Gilt Index, 35% ICE BofA 1-10 Year Stg Corporate & Colateralised Index, 20% MSCI AC World Daily (NTR), 5% BoE SONIA, 5% BoE SONIA +2%**
Sector	**IA Mixed Investment 0-35% Shares**
Fund Manager(s)	**Phil Collins, Tom Kynge, Henning Meyer**
Launch Date	**09/07/2002**
Share Class Launch date	**15/10/2012**
For Sale In	**United Kingdom, Guernsey, Ireland, Jersey, South Africa**
Initial Charge	**0.00%**
OCF	**0.90%**
XD Dates	**01/01, 01/04, 01/07, 01/10**
Distribution Dates	**27/01, 27/04, 27/07, 27/10**

FUND STATISTICS

Alpha	**-0.12**

YIELD INFORMATION

Fund Dividend Yield	**2.67%**

FUND PERFORMANCE



CUMULATIVE

	1m	3m	YTD	1yr	3yr	5yr	Since Launch
Fund	**0.01%**	**3.08%**	**-0.17%**	**3.30%**	**-6.06%**	**3.10%**	**111.14%**
Sector	0.13%	3.08%	-0.42%	4.12%	-1.92%	6.79%	99.41%
Benchmark	0.32%	3.33%	-0.04%	7.05%	-1.78%	-0.83%	45.95%

ANNUALISED GROWTH RATE

	3yr (ann)	5yr (ann)	Since Launch (ann)
Fund	**-2.06%**	**0.61%**	**3.51%**
Sector	-0.64%	1.32%	3.24%
Benchmark	-0.60%	-0.17%	1.76%

DISCRETE RETURNS - 12 MONTHS ENDING 31 December 2023

	0-12m	12-24m	24-36m	36-48m	48-60m
Fund	**4.17%**	**-12.69%**	**1.12%**	**6.30%**	**7.65%**
Sector	5.97%	-10.87%	2.84%	3.90%	8.70%
Benchmark	8.42%	-10.57%	1.35%	0.29%	0.81%

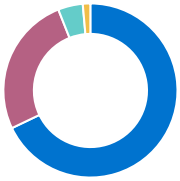
Performance is provided net of fees. **Past performance is not a guide to future returns and may not be repeated.** Performance is calculated in GBP on the basis of net asset values (NAV) and dividends reinvested.

P share launched 15.10.12. Performance prior to this date is from A shares launched 09.07.02. Source: Sarasin & Partners LLP and FE FundInfo. Annualised Growth Rate (AGR) is the increase or decrease in value of an investment, expressed as a percentage per year. The benchmark of this fund has changed over time. Please visit www.sarasinandpartners.com/docs/global/benchmarkhistory for a full history. Accumulation share class dividends are reinvested back into the fund and income share class dividends are paid out to investors.

SARASIN

ASSET ALLOCATION(%)

- Fixed Income **67.9%**
- Equities **26.1%**
- Alternative Investments **4.6%**
- Liquid Assets **1.4%**



BOND ALLOCATION (%)

- Corporate Bonds **44.4%**
- Government Bonds **25.5%**
- Asset Backed **18.4%**
- Government Agencies Supra **11.8%**



Top 10 Holdings

UK TSY GILT 4.2500% 07/06/32 GBP	**6.4%**
UK TSY GILT 4.2500% 07/12/27 GBP	**5.6%**
UK TSY GILT 0.8750% 22/10/29 GBP	**2.7%**
UK TSY GILT 5.0000% 07/03/25 GBP	**2.6%**
PRS FINANCE PLC 1.7500% 24/11/26 GBP	**1.8%**
EUROPEAN INVT BK 6.0000% 07/12/28 GBP	**1.6%**
RESEAU FERRE FRA 5.2500% 07/12/28 GBP	**1.6%**
LONDON & QUADRAN 2.0000% 31/03/32 GBP	**1.4%**
LV FRIENDLY SOC 9.4400% 22/05/43 GBP	**1.4%**
AFFORDABLE HSG 3.8000% 20/05/42 GBP	**1.3%**

Risk Profile

Lower risk
Potentially lower reward

Higher risk
Potentially higher reward

1	2	3	**4**	5	6	7

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and return, calculated using the volatility of monthly returns over five years. As it is based upon how the Fund has performed in the past, you should note that the Fund may well perform differently in the future. The risk category shown is not guaranteed and may shift over time. The higher the rank the greater the potential reward but the greater the risk of losing money. The Fund is ranked at 4 reflecting observed historical returns. The fund is in this category because it has shown moderate levels of volatility historically.

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For further details please see the full Prospectus, Additional Information Document and KIID as well as the Semi Annual and Annual Reports which are available from the above website.

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There is no minimum investment period, though we would recommend that you view your investment as a medium to long term one (i.e. 5 to 10 years). Risks associated with investing in Real Estate Investment Trusts (REITs) include, but are not limited to, the following: declines in the value of real estate, risks related to general and local economic conditions, overbidding and increased competition, increases in property taxes and operating expenses, changes in zoning laws, casualty or condemnation losses, variations in rental income, changes in neighbourhood values, the appeal of properties to tenants, and increases in interest rates. In addition, REITs may be affected by changes in the value of the underlying property owned by the trusts or may be affected by the quality of credit extended. REITs are dependent upon management skills, may not be diversified and are subject to the risks of financing projects. The ability to trade REITs in the secondary market can be more limited than other stocks. Frequent political and social unrest in Emerging Markets and the high inflation and interest rates this tends to encourage, may lead to sharp swings in foreign currency markets and stock markets. There is also an inherent risk in the smaller size of many Emerging Markets, especially since this means restricted liquidity. Further risks to consider are restrictions on foreigners making currency transactions or investments. The Fund may invest in derivatives for efficient portfolio management purposes. This means Derivatives can only be used to manage the Fund more efficiently in an attempt to reduce the overall risk of its investments, reduce the costs of investing or generate additional capital or income, although this may not be achieved and may create losses greater than the cost of the derivative. The Fund may invest more than 35% in government or public securities issued by any single issuer listed in the Prospectus. Such exposure will be in line with the investment policy of the Fund and in pursuit of the Fund's objective. It is currently envisaged that the Fund's exposure to such securities may be to those issued by the UK government, although this may vary and include securities issued by other governments and public issuers listed in the Prospectus. Neither Sarasin & Partners LLP nor any other member of the J. Safra Sarasin Holding Ltd group accepts any liability or responsibility whatsoever for any consequential loss of any kind arising out of the use of this document or any part of its contents. The use of this document should not be regarded as a substitute for the exercise by the recipient of their own judgement. Sarasin & Partners LLP and/or any person connected with it may act upon or make use of the material referred to herein and/or any of the information upon which it is based, prior to publication of this document.
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