

Multi Manager Income 4

Fact Sheet | 30 September 2021

Investment objective and policy

These discretionary managed model portfolios offer risk-profiled investment solutions, investing predominantly in actively managed, third party funds. We believe this is an efficient way to access global investment opportunities and the model portfolio is diversified in terms of asset class, region and size of company.

The investment objective for the Multi Manager Income 4 Model Portfolio is to provide a long term total return which is superior to inflation plus 3% returns. We will invest predominantly in asset classes which have a yield, and in funds that enable that yield to be paid out as income. The performance of the model portfolio is not intended to track the rise (or fall) of any specific index..

Latest commentary

After an impressive rally in recent months financial markets ended the third quarter with a decidedly risk-off tone. In September the S&P 500 fell 4.8%, its largest monthly loss in local-currency terms since March last year, although the 2% fall in Sterling versus the Dollar made the selloff less painful for Sterling-based investors.

September also saw a sharp rise in sovereign bond yields, led by UK Gilt and US Treasury markets, which contributed to an underperformance of the more interest-rate sensitive secular-growth sectors of the equity market. Technology, health care and consumers staples all underperformed the broad market, with energy the big outperformer and financials benefitting from rising bond yields.

Several factors are behind the turn in markets, which has seen investors pivot away from a goldilocks outlook to stagflation concerns. Amidst continuing supply bottlenecks and ongoing energy crises, inflation pressures remain elevated and the recent deceleration in economic activity remains exacerbated by labour shortages in many sectors of the economy. Elsewhere, Chinese growth remains disappointing and President Xi's focus on "prosperity" has unnerved international investors.

Tough decisions for governments and central bankers lie ahead, with policy decisions finely balanced, but many support measures are likely to remain in place for some time. Fed officials have suggested that the central bank may soon decide to taper its bond purchases and raise interest rates by late next year. However, market valuations remain elevated, indicating that investors believe the worst of the pandemic has now passed and an economic recovery is firmly in place. Policymakers need to manage the transition from special measures to more normal times with care.

Performance %

Discrete Performance	September 2020 -	September 2019 -	September 2018 -	September 2017 -	September 2016 -	3 yr Volatility
Multi Manger Income 4	15%	-1.2%	6.7%	4.9%	12.2%	11.4%
UK CPI* +3%	5.6%	3.6%	4.9%	5.5%	6.0%	-

Cumulative Performance	1 Year	3 Years	5 Years	10 Years	Since Inception
Multi Manager Income 4	15%	21.7%	43.3%	-	122.2%
UK CPI* +3%	6%	14.7%	28.2%	-	-

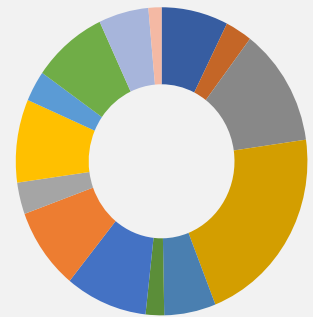
Source: FE Analytics, all data as at 30/09/2021

Past performance is not a reliable guide to future performance. The performance is net of Charles Stanley investment management fees, with income reinvested. *UK Consumer Price Inflation figures quoted with a 1 month lag.

Key facts

Inception Date	13th December 2011
Indicative Yield	2.5%
Annual Management Charge	0.30%
Total Ongoing Charges (of underlying funds)	0.68%
Portfolio Total Ongoing Charge	0.98%

Asset Allocation



- Government Bond 7%
- Inflation Linked 3%
- Investment Grade Bonds 12%
- North America 21%
- Japan 6%
- Europe 2%
- UK 9%
- Global Equity / Thematics 9%
- Property 3%

Top ten holdings

Top ten holdings	%
L&G US Index	15
M&G Global Dividend	9
Vanguard US Government Bond Index Hedged	7
Veritas Global Equity Income	7
Aviva US Equity Income	6
Schroder Asian Income	6
Baillie Gifford Japan	6
Ninety One Diversified Income	5
Schroder Strategic Credit	4
Artemis Strategic Bond	4

Source: FE Analytics, all data as at 30/09/2021

Past performance is not a reliable guide to future performance. The performance is net of Charles Stanley investment management fees, with income reinvested. *UK Consumer Price Inflation figures quoted with a 1 month lag.

Income 4

CHARLES
STANLEY

Investment Team

The model portfolios are managed by the Charles Stanley Asset Management Division. The team of portfolio managers and analysts have extensive experience, drawing upon the expertise of investment specialists, strategists and economists both internally and externally. The research team is focused on finding the very best from the available universe of over 5,000 funds.

Performance since Inception



Risk Profile and ESG Ratings

MSCI
ESG RATINGS

CCC B BB BBB A AA AAA

Certain information ©2021 MSCI ESG Research LLC. Reproduced by permission



Past performance is not a reliable guide to future performance. The performance is net of Charles Stanley investment management fees, with income reinvested

FIND OUT MORE

020 7149 6416

asset.management@charles-stanley.co.uk

www.charles-stanley.co.uk

Charles Stanley & Co. Limited
55 Bishopsgate
London
EC2N 3AS

ACCOUNTS

- General Investment Account
- ISA
- SIPP
- Offshore Bond

Minimum suggested Investment = £1,000
(subject to platform minimum requirements)

PLATFORMS

- Aegon
- Aviva
- James Hay
- Nucleus
- Transact
- 7IM
- Ascentric
- Fusion
- Novia
- Standard Life
- Zurich

Important Information

The value of investments, and any income derived from them, can fall as well as rise and may be affected by exchange rate variations. Investors may get back less than invested. Performance is calculated on a Total Return basis using a notional portfolio in FE Analytics (FE). Performance is net of Charles Stanley investment management fees but not adviser fees nor platform costs. Any charges and fees applied by platforms and/or authorised intermediaries will be charged in addition to the charges shown. The Total Ongoing Charges Figure (TOC) is calculated on a periodic basis using a weighted average of the most recent publicly available Total Ongoing Charges for the underlying investments as at the date of the factsheet. This includes the underlying funds' Ongoing Charges Figure plus Transaction costs plus Incidental costs. Please note that whilst we endeavour to show all charges associated with specific funds, sometimes this is not possible due to the information not being made available by the fund provider. In such cases transaction or incidental cost information may be missing. The Indicative Yield is provided for guidance purposes only and is calculated on a periodic basis using a weighted average of the most recent publicly available income yields for the underlying investments. Yields for the underlying funds, and thus for the strategy, are likely to differ in the future. The Indicative Yield does not represent guaranteed income. Portfolios linked to this Model Portfolio may not exactly replicate the model due to the difference in timing of initial investment or rebalancing differences resulting from minimum transaction size limits on platforms. The management and rebalancing of this Model Portfolio does not take Capital Gains Tax into consideration. This factsheet has been prepared for information purposes only and does not constitute advice or a personal recommendation, nor does it constitute an invitation to purchase units or shares. The information on which the document is based is deemed to be reliable. Charles Stanley has not independently verified such information and its accuracy or completeness is not guaranteed. Although Charles Stanley's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. Charles Stanley & Co. Limited is authorised and regulated by the Financial Conduct Authority.