

OBJECTIVE

A balanced investor is potentially looking to match risk and reward; primarily aiming to preserve the real value of their capital. They accept that investments are inherently volatile and are prepared to accept some volatility in the short term in order to secure longer term gains. The risks relative to world equity markets will be typically between 60 and 80% although potentially it may move outside this range on a shorter term basis.

STRATEGY RISK INDICATOR



Source: Dynamic Planner

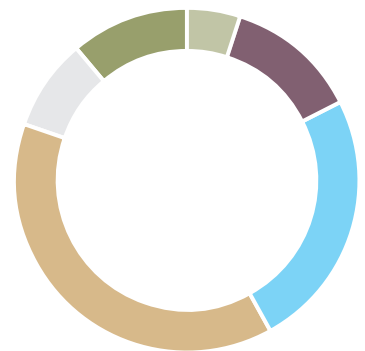
FEES AND CHARGES

Management fee	0.75% per annum + VAT
Underlying weighted fund charges	0.35% - 0.5% per annum
Charging frequency	Quarter end in arrears*

*March, June, September & December

Fees are calculated on the average daily balance of your portfolio(s). Portfolios which are transferred to and from WHIreland Wealth Management during the quarter will be subject to a pro-rata charge.

ASSET ALLOCATION



Alternatives	11%
Property	8.5%
Non-UK Equity	38.5%
UK Equity	27%
Fixed Interest	10%
Cash	5%

Q3/2018: MARKET AND PORTFOLIO COMMENTARY

Most equity markets continued to make progress in the period. The US was again the best performer, reflecting robust economic growth and a strong corporate earnings season. In contrast, UK Equities were weak.

Within the Balanced Strategy, Japan equity has been reduced given the outlook for growth and valuation.

Emerging market equity has been increased, as the sector looks oversold and offers a long term opportunity to invest in fast growing economies with rising living standards, higher consumer spending and enhanced infrastructure investment.

During the current market volatility, we are retaining a long term perspective, investing in good quality funds whilst maintaining well diversified portfolios.

Navigating investment markets

All data as at 29 October 2018

Learn more by
calling us on
0800 877 8866



HOLDINGS - BALANCED


WEIGHTING

Fixed Interest	10.00%
iShares £ Corporate Bond 1-5 Year	5.00%
Royal London Corporate Bond	5.00%
Equity	65.50%
UK	27.00%
Neptune Income	4.50%
Newton UK Opps	2.50%
iShares FTSE 100	9.50%
iShares FTSE 250	8.50%
iShares MSCI UK Small Cap	2.00%
US	22.00%
FEX	8.00%
iShares Core S&P 500	8.00%
Schroder US Mid Cap	3.00%
SPDR Russell 2000	3.00%
Europe	7.00%
BlackRock Continental European	3.00%
iShares MSCI Europe	4.00%
Far East	2.50%
Stewart Investor Asia Pacific	2.50%
Japan	5.00%
Baillie Gifford Japanese	5.00%
Emerging Markets	2.00%
iShares MSCI EM	2.00%
Alternatives	11.00%
Newton Real Return	3.50%
HICL Infrastructure	2.50%
iShares Physical Gold	5.00%
Property	8.50%
iShares MSCI Target UK Real Estate	8.50%
Cash	5.00%

INVESTMENT PROCESS

We utilise an active “top down, bottom up” approach to investing, where asset allocations and geographic apportioning are set in accordance to each specific risk mandate. We monitor economic, corporate and political influences worldwide to assess their impact on six principle asset classes: cash, bonds, equities, commodities, property and alternatives. The most attractive funds for each mandate are then selected using a proprietary WHIreland scoring system encompassing quantitative screening with a qualitative desk research overlay.

The investment process is managed by our Asset Allocation, FTSE 350 and Collectives Committees, with each being comprised of experienced market practitioners and research analysts from across the group. Our investment team contributes to the process for the Navigator Portfolio Service, ensuring a broad range of views are put forward.



If you would like this document in an alternative format such as large print, please contact us on **0800 877 8866**. We are happy to consider any request for an accessible format.

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