

Smartfund 80% Protected Balanced Fund **smart^{im}**

a premium company

Monthly factsheet as at 31 December 2020

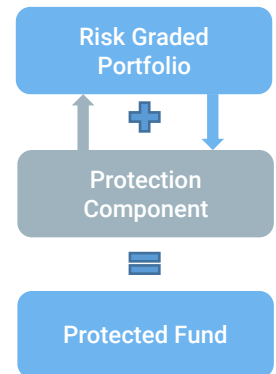
How the Smartfund 80% Protected Range works

Investment Objective - The fund provides investors with the potential long-term returns of an actively managed growth multi-asset portfolio, managed by Smart Investment Management (Smart^{im}), with the additional benefit of 80% protection of the highest fund value achieved, delivered by Morgan Stanley. Available in three currencies, sterling, euro and US dollar.

Risk-graded Strategy - The risk-graded portfolio is the performance engine of the Fund and is managed by experts and Smart^{im}. Each portfolio has a specific risk profile and invests in a carefully constructed blend of different asset classes that can include equities, bonds, commodities, foreign exchange and alternative investments.

Protection Component - The protection component partially compensates for losses on the risk - graded portfolios to ensure that at all times the Fund Net Asset Value (NAV) is above 80% of the highest fund value achieved. Gains made above the previous highest fund value continually increase the protected value.

Monthly Performance Cap - The Balanced Fund has a monthly performance cap range of between 3% and 4%. By having a cap in place the Fund can offer the benefits of protection while keeping the cost to a minimum. This cap is related to the Fund's investment strategy. Although it is unlikely that the Balanced Fund will breach its monthly performance cap, extreme market conditions do occur, and if the performance of the Fund does exceed the level of the cap in any calendar month then you will achieve returns in line with but not above it.



The Risk-Graded Strategy

The investments of the fund are managed by experts at Smart^{im}. The fund invests predominantly in equities but does use a multi-asset approach and may invest in funds to provide exposure to a wide range of asset classes which can include bonds, property, commodities, foreign exchange, alternative investments and cash. This is expected to deliver better risk-adjusted returns over the longer term than a portfolio investing in a single asset class.

Fund Details

Investment Manager	FundLogic SAS, a member of the Morgan Stanley group		
Sub Investment Manager	Smart Investment Management		
Protection Provider	Morgan Stanley & Co. International plc, London		
Protection Level	80% of the highest NAV reached		
Calculation and protection of highest value	Daily	Type of fund	UCITS
Base Fund Currency	GBP	Share Class Currencies	GBP
Accumulation or distributing	Accumulating	Dealing Frequency	Daily
Annual Management Charge	1.95%	Monthly performance cap range	3-4%
ISIN	IE00BYMM6030	Launch Date	2 nd September 2015

Performance



Performance

Cumulative Performance		3 Months	6 Months	1 Year	3 Years	Launch*	Max Drawdown	Volatility					
Smartfund 80% Protected Balanced A GBP		0.8%	-0.2%	-4.8%	-10.7%	0.3%	-12.1%	4.9%					
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year
2020	-1.7%	-1.7%	-2.6%	1.0%	0.4%	-0.1%	-0.7%	0.4%	-0.7%	-0.6%	1.2%	0.3%	-4.8%
2019	1.6%	0.3%	0.4%	0.8%	-1.7%	1.9%	1.0%	-1.6%	0.3%	-1.2%	0.2%	2.0%	4.0%
2018	-0.9%	-2.0%	-1.8%	1.3%	0.8%	-1.1%	1.0%	-0.3%	-0.4%	-3.9%	-0.1%	-2.9%	-9.8%
2017	-1.4%	2.7%	0.3%	-0.6%	1.1%	-0.9%	0.3%	1.2%	-1.7%	1.6%	-0.9%	1.0%	2.6%

Source: Smart Investment Management Limited and Lipper. All figures are correct as of the date of this factsheet and are net, which is after the deduction of any fund management charges or adviser fees.

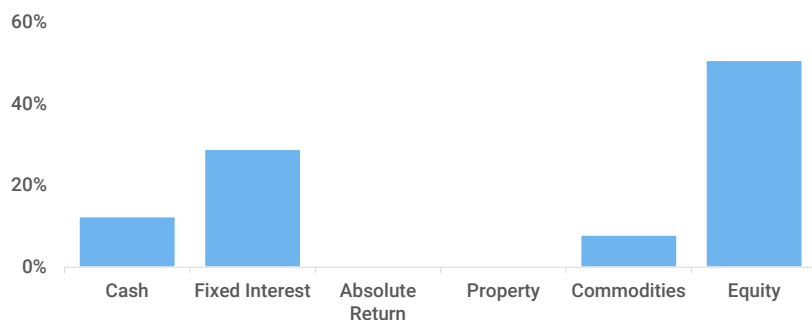
Past performance should not be seen as a guide to future performance.

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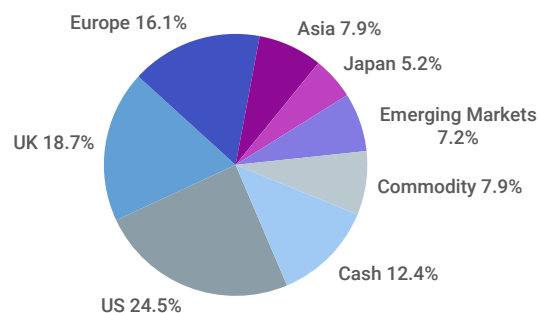
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Asset Allocation



Geographical split



Holdings

Asset Class	Holding Name	Weighting
Cash	CASH	12.42%
Sterling Corporate Bonds	iShares Core Corporate Bond UCITS ETF	15.04%
Global Inflation Linked Bonds	db x-trackers II iBx Glob Infl-Lkd UCITS ETF 3D	3.99%
US Government Bonds	iShares USD Treasury Bond 3-7yr UCITS ETF	4.95%
USD High Yield Bond	iShares \$ High Yield Corporate Bd UCITS ETF	1.49%
Euro High Yield Bonds	iShares Euro High Yld Corporate Bd UCITS ETF	1.50%
Emerging Market Bond	PIMCO EM Advantage Local Bond Index Src UCITS ETF	1.97%
Physical Gold Commodity	iShares Physical Gold ETC	4.97%
Energy Commodity	db x-trackers MSCI World Energy Index UCITS ETF (DR)	2.91%
UK Equity	iShares Core FTSE 100 UCITS ETF (Dist)	7.04%
UK Equity	iShares FTSE 250	4.12%
US Equity	Source S&P 500 UCITS ETF	8.01%
US Equity	SPDR Russell 2000 U.S. Small Cap UCITS ETF	3.95%
US Equity	SciBeta USA Mid-Cap Multi-Strat Net Return	0.99%
Europe Equity	iShares MSCI Europe ex-UK	6.04%
Europe Equity	iShares STOXX Europe Small 200 (DE)	3.07%
Japan Equity	iShares Core MSCI Japan IMI UCITS ETF	3.52%
Japan Equity	iShares MSCI Japan Small Cap UCITS ETF (Dist)	1.50%
Asia Ex Japan Equity	iShares Core MSCI Pacific ex Japan UCITS ETF	2.52%
Emerging Market Equity	Amundi Msci Emerging Markets UCITS ETF	3.03%
Emerging Market Equity	iShares J.P. Morgan \$ Emer Mkts Bd UCITS ETF	1.99%
China Equity	HSBC MSCI CHINA UCITS ETF	4.97%

The holdings listed above are indicative only. Reference in this document to specific securities should not be constructed as a recommendation to buy or sell these securities but is included for the purposes of illustration only. The views expressed may no longer be current and may have already been acted upon by the sub Investment Manager and/or Manager. Holdings are correct as at the date of this factsheet.

Important Information

THIS DOCUMENT IS FOR FINANCIAL ADVISERS AND INSTITUTIONAL/PROFESSIONAL INVESTORS ONLY AND SHOULD NOT BE RELIED UPON BY PRIVATE CLIENTS. Past performance should not be seen as a guide to future performance. The value of this investment and the income from it can go down as well as up, it may be affected by exchange rate variations, and you may not get back the amount invested. The Investment Manager may use derivatives for investment purposes as well as for efficient portfolio management. This document should be read in conjunction with the Fund's Prospectus together with the other fund documents including the relevant Prospectus Supplement). The outlook expressed in this factsheet represents the views of Smart Investment Management as the Sub Investment Manager of the Fund at the time of preparation. These may be subject to change and should not be interpreted as investment advice. A list of risk factors is detailed in the Prospectus and an investment should not be contemplated until the risks are fully considered and understood. Current tax levels and reliefs will depend on your individual circumstances. If you are unsure of the suitability of this investment, please contact your Financial Adviser. The Fund is a Sub-Funds of FundLogic Alternatives Plc. The Company is an umbrella investment company with variable capital and segregated liability between Sub-Funds incorporated on 28 April 2010 and is authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities with variable capital with registered number 483770. The Company is authorised in Ireland by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No. 352 of 2011) as amended.