

Smartfund Balanced Fund

Monthly factsheet as at 30 November 2020



Objective and approach

Investment Objective - The Fund provides investors with potential long-term capital growth from a multi-asset portfolio managed by Smart Investment Management Limited (Smart^{im}), whilst managing the volatility of the fund's net asset value.

Investment Approach - The portfolio strategy consists of long and short positions in a portfolio whose composition is determined by the Investment Manager. The portfolio will have exposure to fixed income, equities, foreign exchange and alternative assets without any particular geographical or industry focus. Smart^{im} will invest and actively manage your portfolio to allow you to take advantage of opportunities that enhance potential returns and, more importantly, to minimise the risks you face.

Key Benefits of the Fund

Peace of mind: Clients benefit from having the custody of their assets with one of the world's largest financial institutions, Morgan Stanley.

Ease of switching: A single range of UCITS IV funds under one roof means switching between the 'protected' and 'unprotected' range will be simple.

Different currency options: The unprotected funds are now available in sterling, dollars and euros.

Focus on costs: The underlying investments will primarily be ETFs, which has greatly reduced the cost that clients will pay for their actively managed portfolios.

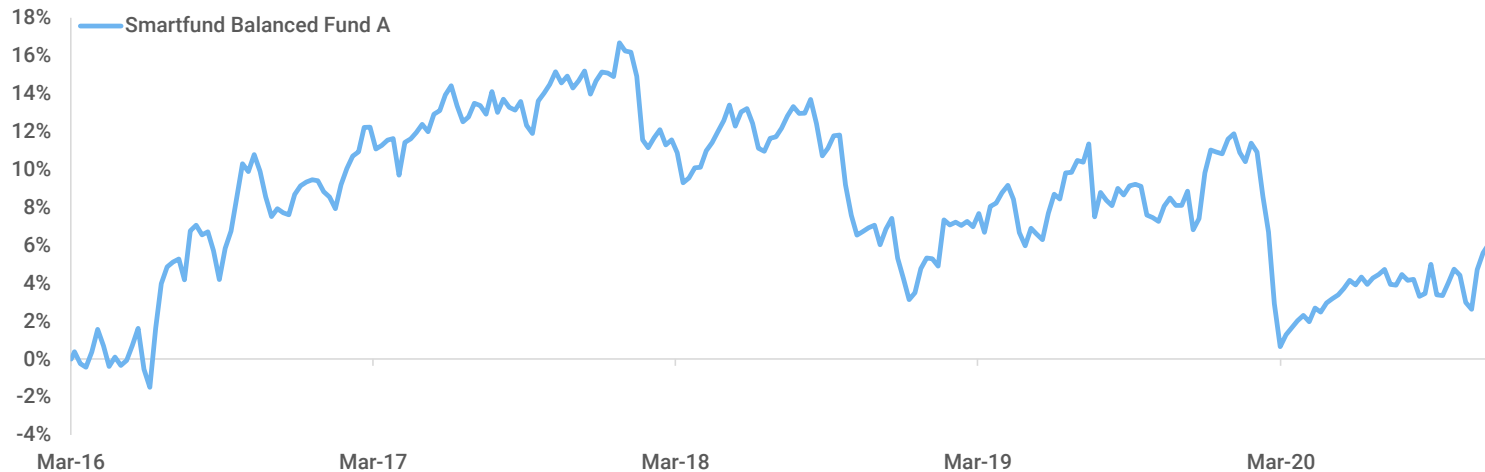
The Risk-Graded Strategy

The multi-asset approach is expected to deliver better risk-adjusted returns over the longer term than a portfolio investing in a single asset class. Investment in the Fund is suitable for investors seeking a medium-term appreciation of capital, with the potential for a longer-term investment horizon.

Fund Details

Investment Manager	Smart Investment Management		
Sub Investment Manager	FundLogic SAS, a member of the Morgan Stanley group		
Launch Date	18 March 2016	Type of fund	UCITS
Base Fund Currency	GBP	Share Class Currencies	GBP
Accumulation or distributing	Accumulating	Dealing Frequency	Daily
Annual Management Charge	1.95%	ISIN	IE00BYNW7Z48

Performance



Cumulative Performance	3 Months	6 Months	1 Year	3 Years	Launch*	Max Drawdown	Volatility
Smartfund Balanced Fund A	1.7%	2.0%	-2.6%	-7.5%	5.5%	-11.9%	6.2%

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year
2020	-1.6%	-3.4%	-3.6%	1.0%	0.7%	0.5%	-0.9%	0.8%	-0.5%	-1.7%	4.0%	-	-4.9%
2019	2.3%	0.5%	1.0%	0.9%	-2.3%	2.6%	2.1%	-1.9%	0.3%	-1.5%	0.8%	2.4%	7.2%
2018	-0.7%	-2.1%	-1.9%	1.5%	0.9%	-1.0%	1.3%	-0.2%	-0.4%	-4.3%	-0.1%	-3.5%	-10.2%
2017	-1.2%	2.8%	0.5%	-0.4%	1.5%	-0.5%	0.4%	1.3%	-1.4%	1.8%	-0.5%	1.0%	5.4%

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

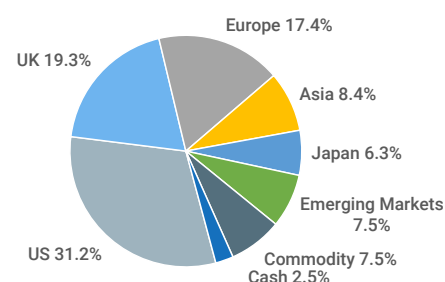
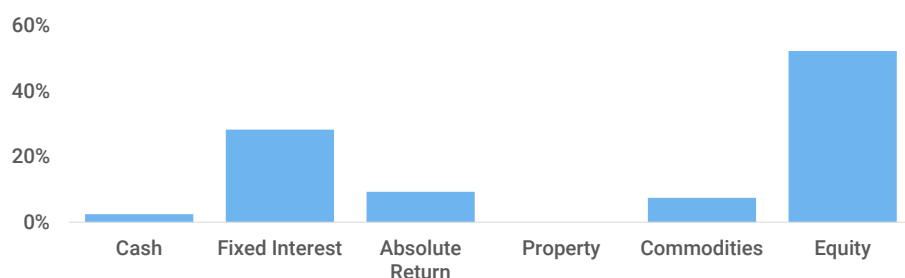
Past performance should not be seen as a guide to future performance.

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Asset Allocation



Holdings

Asset Class	Holding Name	Weighting
Cash	Cash	2.45%
Sterling Corporate Bonds	iShares Core Corporate Bond UCITS ETF	14.91%
Global Inflation Linked Bonds	db x-trackers II iBx Glob Infl-Lkd UCITS ETF 3D	3.96%
US Government Bonds	iShares USD Treasury Bond 3-7yr UCITS ETF	4.62%
USD High Yield Bond	iShares \$ High Yield Corporate Bd UCITS ETF	1.42%
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	1.95%
Absolute Return /Hedge	MS CUBE X-Vol 2 TR 5VT GBP	9.31%
Physical Gold Commodity	iShares Physical Gold ETC	4.53%
Energy Commodity	db x-trackers MSCI World Energy Index UCITS ETF (DR)	2.94%
UK Equity	iShares Core FTSE 100 UCITS ETF (Dist)	6.87%
UK Equity	iShares FTSE 250	4.38%
US Equity	Source S&P 500 UCITS ETF	8.28%
US Equity	SPDR Russell 2000 U.S. Small Cap UCITS ETF	4.62%
USA Equity	SciBeta USA Mid-Cap Multi-Strat Net Return	1.05%
Europe Equity	iShares MSCI Europe ex-UK	6.02%
Europe Equity	iShares STOXX Europe Small 200 (DE)	3.18%
Japan Equity	iShares Core MSCI Japan IMI UCITS ETF	3.72%
Japan Equity	iShares MSCI Japan Small Cap UCITS ETF (Dist)	1.56%
Asia Ex Japan Equity	iShares Core MSCI Pacific ex Japan UCITS ETF	2.61%
Emerging Market Equity	Amundi Msci Emerging Markets UCITS ETF	3.14%
Emerging Market Equity	iShares J.P. Morgan \$ Emer Mkts Bd UCITS ETF	1.89%
China Equity	HSBC MSCI CHINA UCITS ETF	5.09%

The holdings listed above are indicative only. Reference in this document to specific securities should not be construed 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 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 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.