

Acumen Income-Protection Portfolio

Fund Risk Profile 5

Objective and Investment Policy

The portfolio aims to deliver long term capital growth and achieve a common protection level. The common protection level is 85% of the highest Net Asset Value (NAV) ever achieved. The NAV is the value per share and is calculated daily. The portfolio will take exposure to fixed income instruments, equities, foreign exchange and alternative assets including ETFs and UCITS eligible indices and cash. The allocation to cash is variable and aims to control risk (measured by volatility) by increasing the allocation when necessary, with the aim of maintaining the annualised volatility at or below 9%. The portfolio will also achieve protection using derivatives, which will be provided by Morgan Stanley & Co. International Plc (Morgan Stanley). In addition, Morgan Stanley has issued a guarantee to the portfolio to ensure investors achieve the common protection level upon redemption. Costs incurred in implementing the investment policy will have a negative effect on performance. Any income will be re-invested and the portfolio will not pay any dividends. The value of the portfolio is calculated and published daily and investors can buy and/or sell back their shares daily. The investment manager is FundLogic SAS, a management company authorised by the Autorité des Marchés Financiers, and the sub-investment manager is Tavistock Wealth Limited, who are authorised and regulated by the Financial Conduct Authority. The Fund Company is regulated by the Central Bank of Ireland

Risk and Reward

The analysis of this Portfolio is based upon the Acumen Income Portfolio (ISIN GB00BYW8MW59) and the added protection provided.

Based on the analysis, the Portfolio has been assigned a profile:

1	2	3	4	5	6	7	8	9	10
Lowest risk	Very low risk	Low risk	Lowest medium risk	Low medium risk	High medium risk	Highest medium risk	High risk	Very high risk	Highest risk

Solution Risk

DT's process to derive an appropriate risk profile combines thorough analysis of the observed asset allocation and performance related attributes of the Portfolio. Please note that DT's risk profiling service does not attempt to model additional Portfolio specific risks.

Whilst our analysis is intended to be forward-looking, we do not guarantee that a Portfolio's actual risk profile will remain unchanged in future, although our service does include a quarterly review process. Please note that the resulting risk profile should not be viewed as an endorsement of the Portfolio or an explicit buy "rating" from DT.

You should not rely on this information in making an investment decision and it does not constitute a recommendation or advice in the selection of a specific investment or class of investments.

DT Classification

- Multi-asset solution
- Multi-manager

Solution Type

We will adopt the Investment Association (IA) mixed asset or targeted absolute return sector definitions where appropriate to be included as a multi asset solution.

Where a fund is currently listed within either an 'unclassified' or 'specialist' sector, or in the case of DFM model portfolio service, it will be positioned as a multi asset solution should there be exposure to more than one of Dynamic Planner's broad asset class category (e.g. equities, bonds, property, absolute return, commodities).

Key Facts

Management Style: Active

ISIN: IE00BG032B54

Additional ISINs (if applicable) are available in Dynamic Planner.

Originally profiled: 13/12/2018

Fund Risk Profile 5

Your willingness to accept risk is 'low medium'

The risk scale is made up of 10 profiles overall. This means that you are about average in how much risk you want to take in your investments.

Your risk score is important in two ways to the type of investments you should consider. These are shown below.

Q How comfortable you are with the possibility of losing money on your investments?

You are likely to be more comfortable and better able to adapt to losing money on your investments than someone whose attitude to accepting risk is lower, for example, someone in profiles 1 to 4. However, you are probably not as comfortable as someone in profiles 7 to 10.

Q How much do you want to invest in higher-risk investments to get better returns?

Higher-risk investments such as shares generally offer higher returns over the long term, but the investments also fluctuate more (go up and down in value). This means that while people may make more money in the long term with higher-risk investments, they may lose money in the short term.

As your willingness to accept risk is 'low medium', you would probably prefer your investment to go up and down less and make more modest returns than risk losing money for higher returns. However, you are probably prepared to accept some falls in order to make higher returns than just investing in low-risk investments. This means that you could make a loss on the amount you invest, particularly in the short term.

An investment portfolio appropriate for this risk level may contain, for example, a mix of lower and medium-risk investments such as cash, cash-type assets, bonds and UK commercial property, and higher-risk investments such as UK and overseas shares. While a portfolio like this should rise and fall in value less than a higher-risk portfolio, the value of investments can always go down as well as up.

This Certificate is correct as of 13/12/2018

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Summary

- Your willingness to accept risk is 'low medium'.
- While you are likely to be concerned with not getting as much back from your investments as you put in, you probably also want to make higher returns on your investments.
- Your preferred investments are likely to be a mix of lower- and medium-risk investments which may include cash, cash-type assets, bonds and UK commercial property, and higher-risk investments such as UK and overseas shares.

Contact Information

Further information about this Portfolio can be obtained from:



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