7IM Real Return Fund

As at 30 June 2020

INVESTMENT OBJECTIVE

The investment objective of the fund is to seek growth in real terms over the medium to longer term. The fund will aim to provide a total return, net of fees, that exceeds UK inflation (as measured by Consumer Prices Index-All Items) by 2% on average over a rolling three year horizon. Capital invested in the Sub-fund is at risk and there is no guarantee that a positive return will be delivered over any one or a number of rolling three year periods. There may be a moderate risk to capital.

INVESTMENT PROCESS

The Real Return Fund looks to deliver an inflation-beating return, whilst limiting sensitivity to equity price movements.

The investment process focusses on identifying the drivers of risks and returns and is not constrained to investing in traditional asset classes. The manager has freedom to allocate to any asset class, driven by where it perceives attractive risk-return trade-offs over the time horizon of any investment.

WHAT YOU NEED TO CONSIDER

Prior to investing, you need to consider the level of risk you are prepared to take, how much growth you want to achieve, and over what time period. If you have a long time to grow your investments you might be able to ride out market ups and downs better than someone who needs their money in just 5 years. You should regularly reassess the suitability of your investments to ensure that they continue to meet your investment goals and suit your time horizon. You should be aware that there can be no guarantees. The value of investments may go up and down and you may get back less than you invested originally.

TARGET MARKET

The 7IM Real Return Fund target market is investors who are seeking moderate positive returns over inflation over the medium term, and whose appetite is restricted to experiencing limited fluctuations in the value of the fund. The fund is not appropriate for investors who are seeking guaranteed returns or no loss of capital over any time period.

FUND PERFORMANCE*

Rolling Performance to 30/06/2020

	Last 6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
C Accumulation	-2.20%	0.22%	1.48%	1.75%	15.64%	10.99%
Performance Comparator Benchmark	-2.02%	-0.45%	0.00%	0.62%	4.90%	4.74%
Benchmark	1.09%	2.66%	6.79%	11.57%	16.85%	19.66%

Discrete Performance

	Q2 2019 – Q2 2020	Q2 2018 – Q2 2019	Q2 2017 – Q2 2018	Q2 2016 – Q2 2017	Q2 2015 – Q2 2016
C Accumulation	0.22%	1.26%	0.26%	13.65%	-4.02%
Performance Comparator Benchmark	-0.45%	0.44%	0.62%	4.26%	-0.15%
Benchmark	2.66%	4.02%	4.47%	4.74%	2.41%

Past performance is not a guide to the future.

Source: 7IM, Bloomberg and FE

PERFORMANCE COMPARATOR

The fund's performance may be compared to the IA Targeted Absolute Return Shares which has been chosen because it is representative of the fund's agreed risk profile and the type of assets in which it invests. It is therefore an appropriate comparator for the fund's performance.

TARGET BENCHMARK

The Consumer Prices Index-All Items (plus 2%) has been selected as a target benchmark because it is a key measure of consumer inflation in the United Kingdom and is therefore an appropriate target for the fund. Shareholders should use the Index to assess the performance of the fund.

KEY INFORMATION

Fund Managers	7IM – Investment Team
Launch Date	30 January 2012
Fund Size	£92.6m
Performance Comparator Benchmark	IA Targeted Absolute Return
Initial Charge	0%
Yield	1.10%
XD Dates	1 June, 1 December
Distribution Dates	31 July, 31 January‡
Authorised Corporate Director	Seven Investment Management LLP
Base Currency	Sterling
Domicile	United Kingdom
Regulatory Structure	UCITS
Dealing Settlement	12:00 GMT
Dealing Frequency	Daily
C Accumulation	
ISIN	GB00B75MS619
Sedol	B75MS61
OCF (includes AMC)†	1.02% (Incl. 0.60% AMC)
Lump Sum Investment	From £1000
MiFID II Classification	Non-complex
Benchmark	Consumer Price Index +2% p.a.

TOP TEN HOLDINGS

US TREASURY 0.875% 15/02/47	8.3%
BLUEBAY FINANCIAL CAPITAL BOND	7.0%
NN (L) MULTI ASSET FACTOR OPPS	6.2%
PFS TWENTYFOUR MONUMENT BOND	6.2%
AQR MANAGED FUTURES	6.1%
ANGEL OAKS MULTI-STRATEGY	5.6%
LEGG MASON WESTERN ASSET OPPS	5.5%
BARINGS EM DEBT BLENDED TOTAL RETURN	5.2%
FAIR OAKS DYNAMIC CREDIT	5.2%
NN GLOBAL CONVERTIBLE OPPORTUNITIES	5.2%
Total	**60.5%**

Source: 7IM

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FUND AVAILABILITY AND RISK MAPPING*

The 7IM funds are available via the majority of the major wraps, platforms and life and pension wrappers. Additionally, we have mapped our funds to a range of the most frequently used risk profiling tools. If you would like further information relating to either of these areas, please call us on 020 7760 8777. Our funds are rated by a number of research and rating firms.

Dynamic Planner

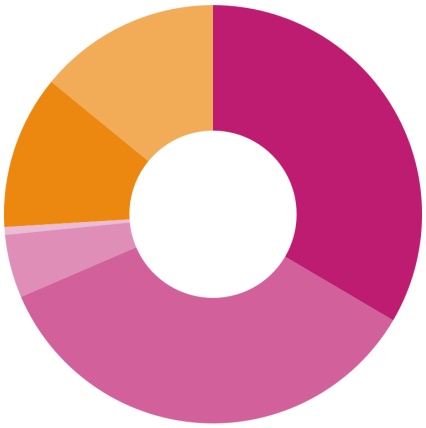
DYNAMIC PLANNER PROFILED 4

FinaMetrica

FinaMetrica Score Range 45-56

ASSET ALLOCATION

This shows the current allocations to each asset class for this portfolio. Percentages are subject to rounding.



Alternative Risk Premia	33.5%
Yield Assets	35.1%
Hedging and Defensive	4.9%
Cash, Short Term & Money Market	0.6%
Directional Assets	11.9%
Real Assets	14.1%

Source: 7IM

IMPORTANT INFORMATION

The specific details of the funds including investment policy, charges and the particular risks associated with the funds are explained in the Prospectus and Key Investor Information Documentation (KIIDs) – a link to these is available via the 7IM website (www.7im.co.uk).

‡ Please allow up to 10 working days after the Distribution Date for dividends to be processed and applied to individual client accounts.

† Ongoing Charges Figure includes 7IM Annual Management Charge. Source: KIIDs 14/02/2020.

*7IM's funds are mapped against a selection of third party risk profiling tools to assist advisers as part of suitability assessments for clients. Such tools are however only one aspect of an adviser's suitability process and other such as the clients' investment term / horizon and knowledge and experience should also be considered. The methodology of third party risk profiling tools is not endorsed by 7IM and individual fund risk profiling scores may not correspond precisely to the risk indicators in the 7IM fund literature.

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