

LIBERO BALANCED FUND

'B' SHARE CLASS

MARCH 2024

FUND OVERVIEW

The Fund will aim to achieve its investment objective through investment in a portfolio of transferable securities which aims to provide a balance of income and capital growth. These may include: equity securities (55% to 95%), corporate bonds and government bonds (5% to 40%), permitted closed-ended funds, including investment trusts and REITs (up to 20%) and warrants (up to 5%).

KEY FACTS

Issue Date	31 March 2011
Launch Price	100.00p
Current Price	192.10p B Acc, 150.10p B Inc
Fund Size	£45,221,652.98
ISAs/SIPPs/SSASs/Offshore Bonds	Eligible
Currency	GBP
Dealing frequency	Daily at 12:00pm
Forecast Yield*	2.47%
Source: Quilter Cheviot, FE fundinfo	
Annual Management Charge	1.00%
Initial Fee	0.00%
Ongoing Charges**	1.12%
Ex Dividend Dates	1 January & 1 July
Dividend Pay Dates	30 April & 31 October
Sedol Number	B4S5LT0 Acc, B4PR843 Inc

*The forecast yield figure uses historic yield data for the Fund's underlying holdings to estimate future distributions.

** This includes the Annual Management Charge



FUND OBJECTIVE

The objective of the Fund is to provide income and capital growth, net of fees, over the longer term (a five-year rolling period).

ASSET ALLOCATION	FUND WEIGHT %
Fixed Interest	23.49
Equity	63.57
Alternative Investments	9.44
Cash	3.50

Source: Figaro, 29 February 2024

ASSET CLASS/GEOGRAPHICAL ALLOCATION

Source: Figaro, 29 February 2024

North America	27.36%
Fixed Interest	23.49%
United Kingdom	19.99%
Alternative Investments	9.44%
Europe (ex UK)	5.50%
Emerging Markets	5.40%
Cash	3.50%
Japan	3.32%
Asia Pacific (ex Japan)	2.00%



FUND PERFORMANCE

Source: Figaro, 29 February 2024



	YTD	1 Year	3 Years	5 Years	Since Inception	1 Year to 30/12/18	1 Year to 30/12/19	1 Year to 30/12/20	1 Year to 30/12/21	1 Year to 30/12/22
Libero Balanced Fund 'B' Share Class	1.32%	6.72%	5.49%	22.36%	92.10%	7.13%	8.26%	2.36%	-3.43%	6.72%
Ia Mixed Investment 40-85% Shares	1.33%	6.21%	9.35%	27.22%	98.61%	5.06%	10.74%	4.02%	-1.02%	6.21%

Libero Balanced Fund B Accumulation share class performance, inclusive of charges, in GBP with net income reinvested. The performance of other share classes may differ. Source: Quilter Cheviot, FE fundinfo 29 February 2024.

IMPORTANT INFORMATION

PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS.
THE VALUE OF INVESTMENTS AND THE INCOME FROM THEM CAN GO DOWN AS WELL AS UP. YOU MAY NOT RECOVER WHAT YOU INVEST.

APPROVER QUILTER CHEVIOT LIMITED, 8 MARCH 2024

LIBERO BALANCED FUND 'B' SHARE CLASS

FUND MANAGERS



Claudia Quiroz Fund Manager

Claudia has over 20 years of experience in Sustainable, Ethical and Responsible Investment and 13 of those are with Quilter Cheviot. She is the Lead Fund Manager of our award-winning sustainable investment strategy, the Climate Assets Fund. She also manages investment portfolios on behalf of private clients, pensions, trusts, offshore bonds, and charities with a focus on sustainable investment. Her investment experience and qualifications have led her to be a Chartered member of the Chartered Institute for Securities & Investment. Claudia holds an MBA from Cass Business School in London and a Chemical Engineering degree from the University of La Plata in Argentina. She currently sits on the International Equities Stock Selection Committee at Quilter Cheviot, and she won Wealth Manager of the Year at the City of London Wealth Management Awards 2021.



Harry Gibbon Fund Manager

Harry joined Quilter Cheviot in 2018 and moved to work with Claudia Quiroz and Caroline Langley later that year. Harry has since been promoted to an Investment Manager and assists with the management of clients' portfolios for private clients, pensions, trusts, charities, and funds, including the Climate Assets Funds. Harry is also co-fund manager of the Quilter Cheviot Libero Balanced Fund. Harry has completed the CFA Certificate in ESG Investing, the CISI Chartered Wealth Management Qualification, and is a Member of the Chartered Institute of Securities and Investments

INVESTMENT PROCESS

The Libero Balanced Fund reflects Quilter Cheviot's investment process for investors who need a standalone multi-asset portfolio solution. The Fund is the unithised version of Quilter Cheviot's Balanced Strategy.

- The Fund benefits from Quilter Cheviot's large team of research analysts and investment committees, which meet regularly and ad hoc during times of market stress
- The Fund has a direct allocation to UK sovereign debt as well as UK, US, and EU Equities with third party funds being used to gain exposure to other regions and specialist sectors
- The Fund's investment oversight is the responsibility of our Chief Investment Officer, who works closely with the fund managers to always ensure alignment with the house view

TOP FUND HOLDINGS

	%
Royal London Sterling Credit Fund	4.77
UK Index-Linked Gilt 0.125% 2036	4.67
Vanguard UK Investment Grade Bond Fund	3.59
UK Gilt 0.875% 2029	3.43
Pacific Capital NoS Emerging Markets Fund	3.05
Astrazeneca	2.67
Microsoft	2.61
JPMorgan Emerging Markets Fund	2.35
Vanguard FTSE 250 UCITS ETF	2.12
M&G Japan Fund	1.98
Total Top 10	31.24

Source: Figaro, 29 February 2024

PLATFORM PARTNERS

 Clabrdn

 Egon

 AJBell

 allfunds

 AVIVA

 HARGREAVES LANSDOWN

 Hubwise

 M&G wealth

 nucleus

 Quilter

 SCOTTISH WIDOWS

 transact

 wealthtime

STAY UP TO DATE

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Risk Warning: The value of investments and the income from them can go down as well as up. You may not recover what you invest. There are risks involved with this type of investment. Please refer to the Prospectus and Key Investor Information for further details, available free of charge from the Authorised Corporate Director ('ACD') Thesis Unit Trust Management Limited, Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP. The Authorised Fund Manager is Tutman LLP, Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP. Authorised and regulated by the Financial Conduct Authority.

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