Phoenix Core Moderate

Factsheet 31/03/2024

Investment Objective

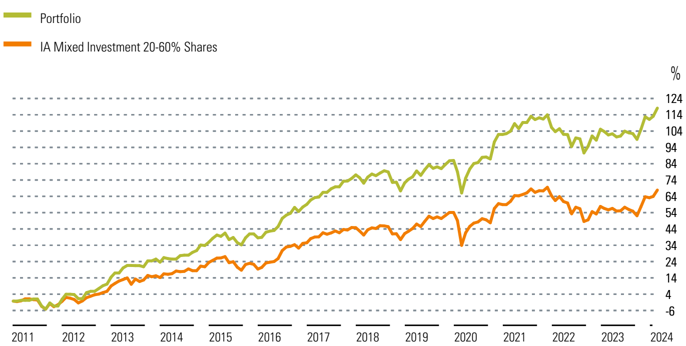
The portfolio aims to achieve consistent returns for a given risk profile, over the longer term, from a diversified portfolio offering exposure to a wide range of asset classes. This portfolio is suitable for clients with a time horizon in excess of five years, who wish to grow their investment above inflation and who are prepared to accept capital value fluctuations in the short and medium term in order to achieve an acceptable rate of return over the longer term.

Portfolio Details

Inception/Launch date	17 February 2011
Investment Manager	Smart Investment Management Ltd
Annual Management Charge	0.20%

Investment Growth

Time Period: 17/02/2011 to 31/03/2024



Portfolio Returns

As Of Date: 31/03/2024

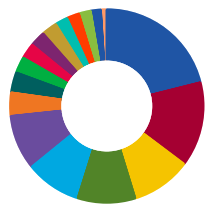
Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Portfolio	2.37	2.52	2.52	7.18	-7.22	5.93	118.05
IA Mixed Investment 20-60% Shares	2.38	2.50	2.50	6.86	-9.63	6.28	67.91

Year on Year Returns %	01/04/2023 - 31/03/2024	01/04/2022 - 31/03/2023	01/04/2021 - 31/03/2022	01/04/2020 - 31/03/2021	01/04/2019 - 31/03/2020
Portfolio	8.17	-1.86	0.72	22.79	-5.64
IA Mixed Investment 20-60% Shares	7.80	-4.97	1.79	20.05	-7.14

Asset Allocation

	%
Fixed Income	50.31
Equity	45.76
Cash & Cash Equivalents	3.93
Total	100.00

Asset Class Breakdown

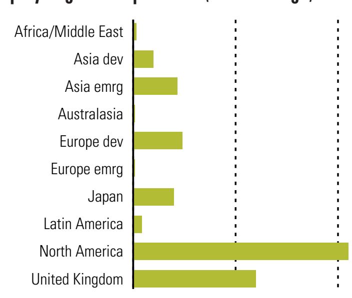


	%
GBP Corporate Bond	21.10
Global Equity	14.22
UK Equity	9.97
Other Bond	9.64
North American Equity	9.29
UK Gilts	9.16
Cash & Cash Equivalents	3.93
Japan Equity	3.39
Global Emerging Markets Bond	2.72
Emerging Markets Equity	2.58
Global Corporate Bond	2.56
Asia Dev ex Japan Equity	2.56
UK Inflation-Linked Bond	2.12
China Equity	2.08
Global Bond	2.00
European Equity	1.67
Global Inflation-Linked Bond	1.01
Total	100.00

Returns Disclosure

The returns are calculated through Morningstar Direct, are provided for illustrative purposes only and should not be viewed as the performance of an actual account. The trailing returns shown are cumulative and year-on-year returns show complete 12-month periods. All performance is shown net of the holdings' management fees and expenses based on the cheapest share class available; however does not include the 0.20% per annum charged by Smart Investment Management Ltd, and the advisor fees, therefore the actual performance experienced will be lower once these charges have been taken into account.

Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Financial Services	18.86
Healthcare	14.48
Technology	12.32
Consumer Defensive	11.51
Industrials	11.42
Consumer Cyclical	9.32
Energy	7.20
Communication Services	6.11
Basic Materials	5.40
RealEstate	1.74
Utilities	1.65

Morningstar Equity Style Box (Look Through)*

Portfolio Date:31/03/2024

	Value	Blend	Growth
Large	21.3	25.7	21.4
Mid	4.2	10.4	4.2
Small	3.1	6.8	2.9

*(see page 2 for explanation)

MarketCap	%
Market Cap Giant	37.01
Market Cap Large	31.28
Market Cap Mid	18.75
Market Cap Small	9.50
Market Cap Micro	3.47

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
L&G All Stocks Gilt Index I Acc	Fixed Income	GBP Government Bond	9.16
Vanguard U.S. Govt Bd Idx £ H Acc	Fixed Income	Other Bond	8.39
AXA Sterling Crdt Shrt Dura Bd Z Grs Acc	Fixed Income	GBP Corporate Bond - Short Term	6.02
iShares UK Equity Index (UK) D Acc	Equity	UK Large-Cap Equity	5.40
UBS S&P 500 Index C Acc	Equity	US Large-Cap Blend Equity	4.47
BlackRock Corporate Bond D Acc	Fixed Income	GBP Corporate Bond	4.11
Royal London Corporate Bond M Acc	Fixed Income	GBP Corporate Bond	4.07
BlackRock Corporate Bond 1-10 Year D Acc	Fixed Income	GBP Corporate Bond	3.87
Man GLG Undervalued Assets Profl Acc C	Equity	UK Flex-Cap Equity	3.04
L&G Short Dated £ Corporate Bd Idx I Acc	Fixed Income	GBP Corporate Bond - Short Term	3.03

Contact Us

If you have any queries, or require any further information, please contact your financial adviser at Phoenix Wealth Management:

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Phoenix Wealth Management Limited

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Risk Warnings

Unless stated otherwise, all data and information is presented at 31/03/2024. Past performance is not a guide to future returns. The value of investments may go down as well as up and investors may not get back the amount invested. The portfolio shown has similar investment objectives and strategies as the portfolio recommended to individual clients by their financial adviser; however, may not contain the same securities that are currently underlying the portfolio provided to individual clients. Specific securities mentioned should not be viewed as a recommendation to buy or sell such securities. Neither diversification nor asset allocation ensure a profit or guarantee against loss. It is important to note that investments in mutual funds involve risk, including as a result of market and general economic conditions, and will not always be profitable.

Morningstar Equity Style Box

The Morningstar Style Box is a nine-square grid that illustrates the investment style of a security. Size (large, mid, or small) is displayed along the vertical axis and style is displayed along the horizontal axis. The "value" and "growth" investment styles are common to both stocks and funds. For stocks, the central column of the Style Box represents the "core"style. Few or no funds contain only stocks with extreme value-growth orientations, and both value and growth managers often hold core stocks for diversification or other reasons. Therefore, for funds, the central column represents the "blend" style (a mixture of growth and value stocks or mostly core stocks).

Smart Investment Management Ltd

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Look-through charts are calculated by aggregating the underlying fund holdings. For data integrity purposes, any underlying holdings that have not been reported in the past 184 days are excluded from the look-through calculations. Therefore, actual exposures may differ from what is presented.

The allocations shown within this report are subject to change without notice. A Portfolio Rationale document will be issued to the adviser in any instance where a change has been made to the portfolio.For more information about Morningstar Wealth please visit: https://mp-morningstar.com/Morningstar-Wealth-EMEA-Disclaimers.