THIS DOCUMENT IS INTENDED FOR THE USE OF FINANCIAL ADVISERS

Alpha Beta PARTNERS

AB CORE PLUS PORTFOLIOS

PORTFOLIO PROFILES

Purpose and use of this document

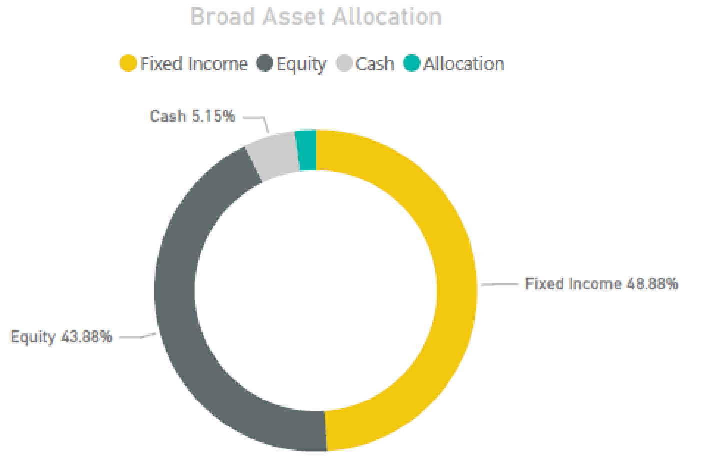
To provide an overview of each portfolio that the Adviser can deploy to clients.

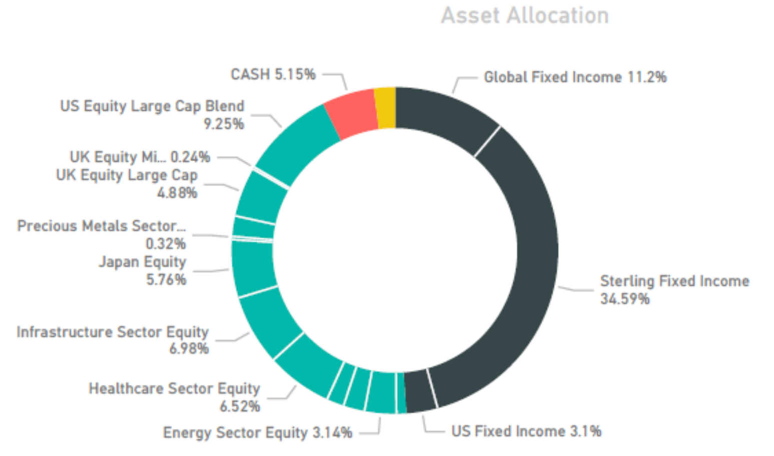
www.alphabetapartners.co.uk

PORTFOLIO PROFILE - AB CORE PLUS CAUTIOUS

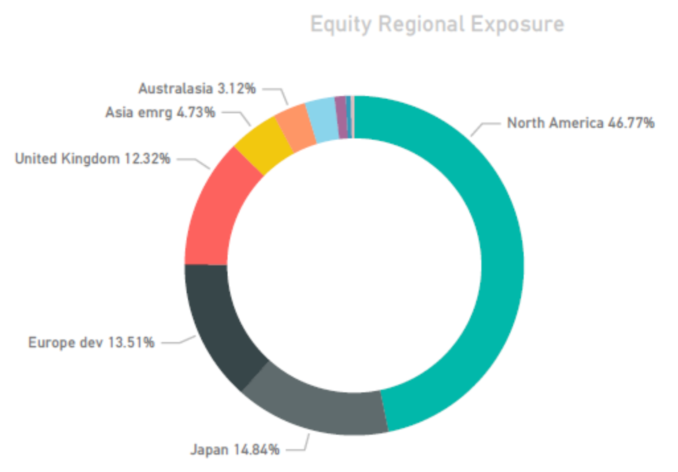
Overview - The investment objective is to outperform UK RPI + 1% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

To achieve the investment objective the manager deploys quantitative and qualitative techniques and extensive research that shape the Investment Committees macro-economic views. The portfolio is risk rated by Defaqto.

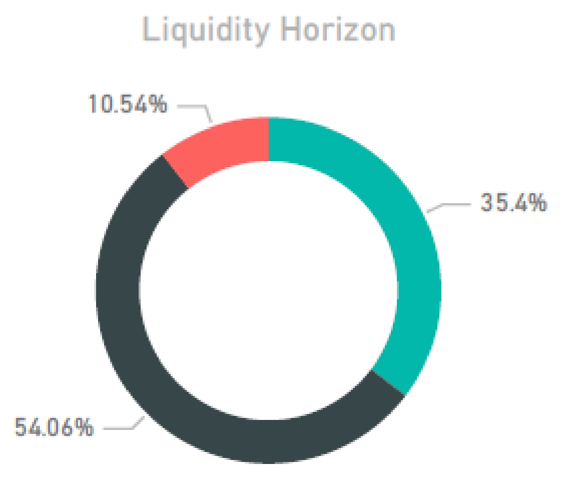




Diversification – The manager maintains the portfolio risk profile by diversifying across different asset classes and geographies in proportion to the nature of the portfolio risk and return objective. A truly global approach is adopted, unlike many managers who maintain a large element of the portfolio in UK assets.



Liquidity – The ability to sell the portfolio in return for cash is important to our investors and the manager maintains a close watch on the underlying investments to ensure they are readily realisable within regulatory limits. The portfolio assets are realisable within 2-4 days.



Source: Morningstar

Date: 31st October 2021

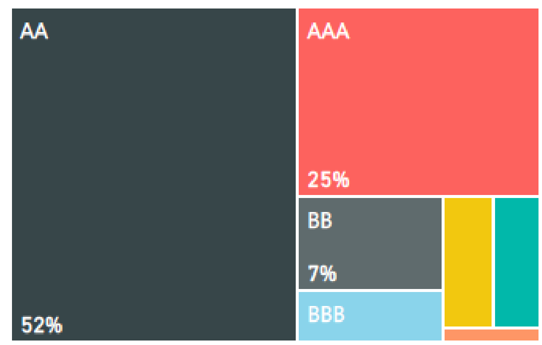
PORTFOLIO PROFILE - AB CORE PLUS CAUTIOUS

Fixed Income - The fixed income component within the portfolio is invested in line with the risk profile. AAA rated fixed income is the highest quality credit but pays a lower coupon. Delivering the correct blend of risk and return is important.

Fixed Income Statistics

Fixed Income Statistics	
Avg Coupon (%)	2.09
Avg Eff Duration (years)	5.28
Avg Eff Maturity (years)	7.15

Credit Quality

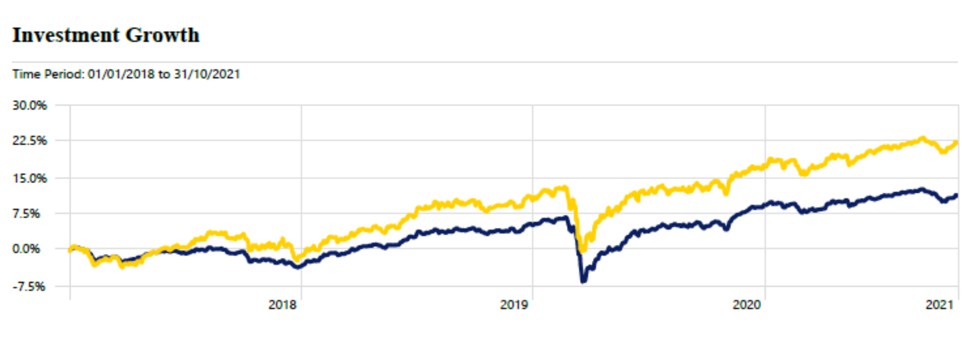


Portfolio investments – the manager selects investments which deliver an important range of qualities. No derivatives must be used, the funds and ETFs must always be well priced and track the underlying markets very closely whilst retaining full liquidity. Large, well-managed brands are used to minimise execution risks.

Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
Royal London Short Duration Gilts M Inc	15.88
L&G Global Inflation Linked Bd Idx I Acc	7.89
First Sentier Glb Lstd Infra B GBP Acc	6.98
Vanguard U.S. Eq Idx £ Acc	5.93
BlackRock Corporate Bond 1-10 Year D Acc	5.89
Vanguard Jpn Stk Idx £ Acc	5.76
Schroder Global Healthcare Z Acc	5.50
CASH	5.15
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	4.88
Vanguard UK Govt Bd Idx £ Acc	3.58
Total	**67.44**

Overall cost and performance – it is important to keep costs low and the portfolio has performed well against its Investment Association peer group since it was launched. The Alpha Beta Investment Team enjoy a strong track record and have been accredited the highest Defaqto 5 Diamond rating. The team posses over a 100 years of combined experience.



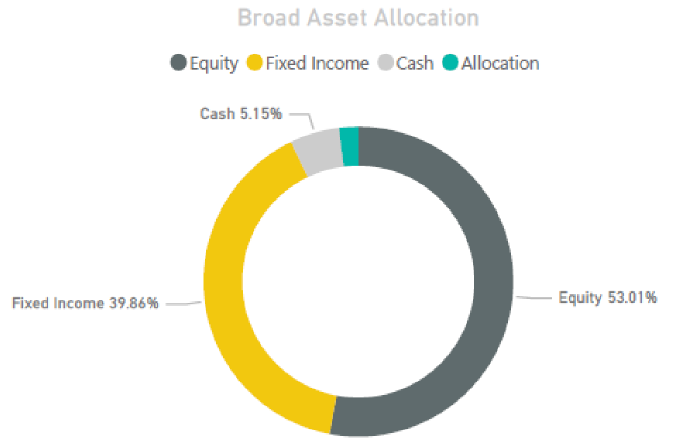
Source: Morningstar

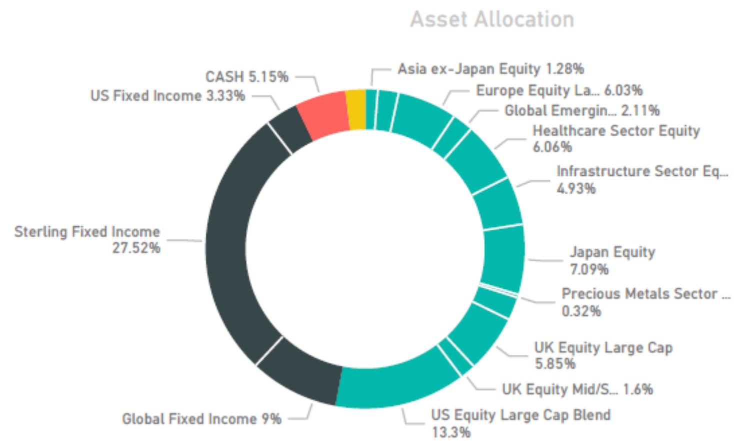
Date: 31st October 2021

PORTFOLIO PROFILE - AB CORE PLUS CAUTIOUS BALANCED

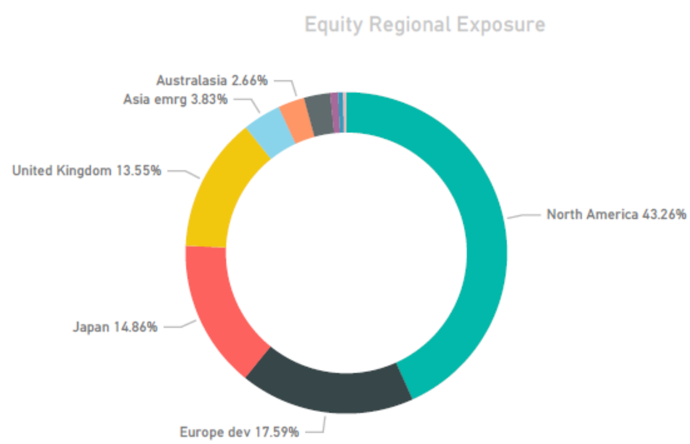
Overview - The investment objective is to outperform UK RPI + 2% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

To achieve the investment objective the manager deploys quantitative and qualitative techniques and extensive research that shape the Investment Committees macro-economic views. The portfolio is risk rated by Defaqto.

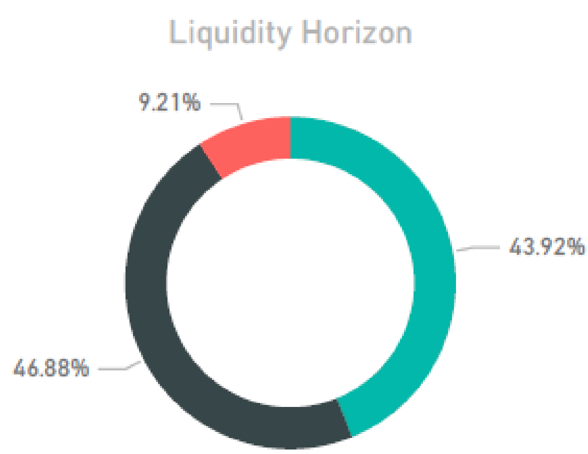




Diversification – The manager maintains the portfolio risk profile by diversifying across different asset classes and geographies in proportion to the nature of the portfolio risk and return objective. A truly global approach is adopted, unlike many managers who maintain a large element of the portfolio in UK assets.



Liquidity – The ability to sell the portfolio in return for cash is important to our investors and the manager maintains a close watch on the underlying investments to ensure they are readily realisable within regulatory limits. The portfolio assets are realisable within 2-4 days.



Source: Morningstar

Date: 31st October 2021

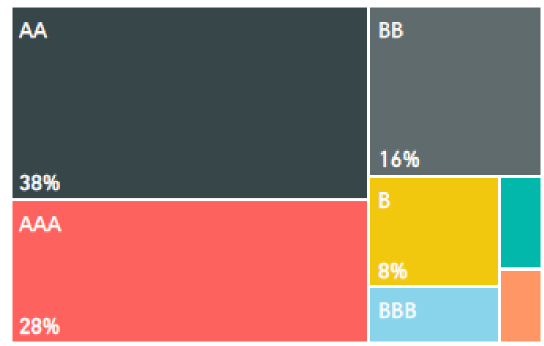
PORTFOLIO PROFILE -
AB CORE PLUS CAUTIOUS BALANCED

Fixed Income - The fixed income component within the portfolio is invested in line with the risk profile. AAA rated fixed income is the highest quality credit but pays a lower coupon. Delivering the correct blend of risk and return is important.

Fixed Income Statistics

Fixed Income Statistics	
Avg Coupon (%)	2.82
Avg Eff Duration (years)	5.93
Avg Eff Maturity (years)	8.05

Credit Quality

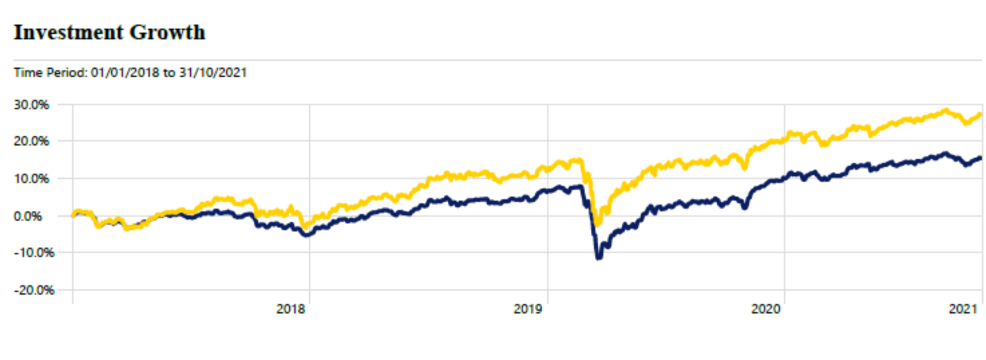


Portfolio investments – the manager selects investments which deliver an important range of qualities. No derivatives must be used, the funds and ETFs must always be well priced and track the underlying markets very closely whilst retaining full liquidity. Large, well-managed brands are used to minimise execution risks.

Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
Royal London Short Duration Gilts M Inc	8.09
Vanguard U.S. Eq Idx £ Acc	7.23
Vanguard Jpn Stk Idx £ Acc	7.09
BlackRock Corporate Bond 1-10 Year D Acc	6.77
iShares North American Eq Idx (UK) D Acc	6.08
CASH	5.15
Schroder Global Healthcare Z Acc	5.04
MI TwentyFour AM Dynamic Bond I Acc	4.98
First Sentier Glb Lstd Infra B GBP Acc	4.93
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	4.88
Total	60.24

Overall cost and performance – it is important to keep costs low and the portfolio has performed well against its Investment Association peer group since it was launched. The Alpha Beta Investment Team enjoy a strong track record and have been accredited the highest Defaqto 5 Diamond rating. The team posses over a 100 years of combined experience.



Source: Morningstar

Date: 31st October 2021

PORTFOLIO PROFILE - AB CORE PLUS BALANCED

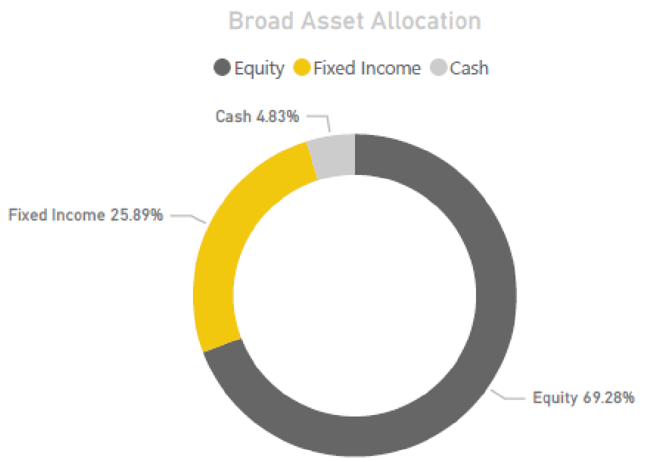
defaqto EXPERT RATED DFM MPS on Platform 2021

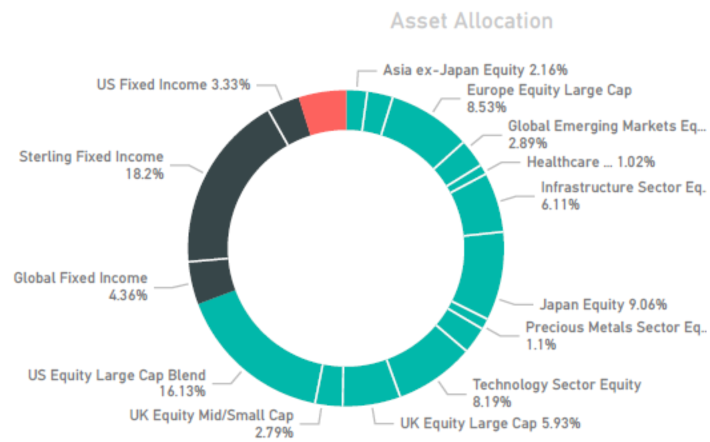
defaqto EXPERT RATED DFM MPS (Platform) Family 2021

defaqto EXPERT RATED

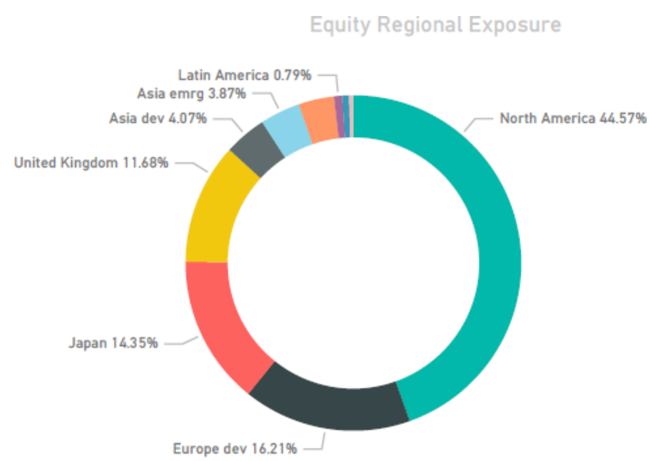
Overview - The investment objective is to outperform UK RPI + 3% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

To achieve the investment objective the manager deploys quantitative and qualitative techniques and extensive research that shape the Investment Committees macro-economic views. The portfolio is risk rated by Defaqto.

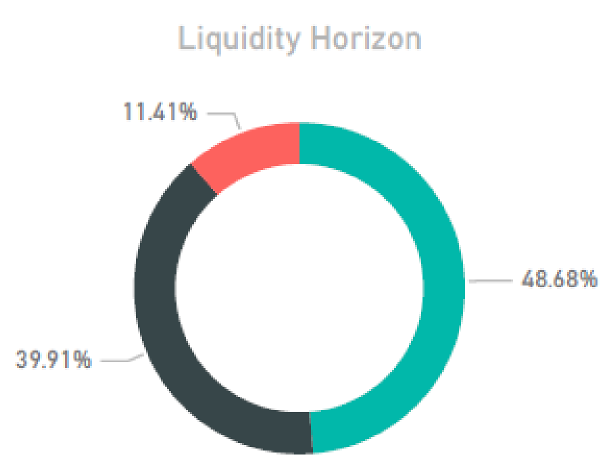




Diversification – The manager maintains the portfolio risk profile by diversifying across different asset classes and geographies in proportion to the nature of the portfolio risk and return objective. A truly global approach is adopted, unlike many managers who maintain a large element of the portfolio in UK assets.



Liquidity – The ability to sell the portfolio in return for cash is important to our investors and the manager maintains a close watch on the underlying investments to ensure they are readily realisable within regulatory limits. The portfolio assets are realisable within 2-4 days.



Source: Morningstar

Date: 31st October 2021

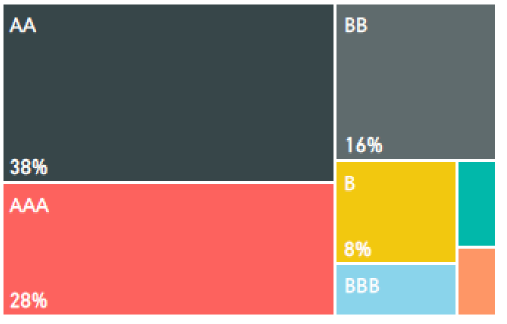
PORTFOLIO PROFILE - CORE PLUS PORTFOLIOS

Fixed Income - The fixed income component within the portfolio is invested in line with the risk profile. AAA rated fixed income is the highest quality credit but pays a lower coupon. Delivering the correct blend of risk and return is important.

Fixed Income Statistics

Fixed Income Statistics	
Avg Coupon (%)	2.82
Avg Eff Duration (years)	5.93
Avg Eff Maturity (years)	8.05

Credit Quality

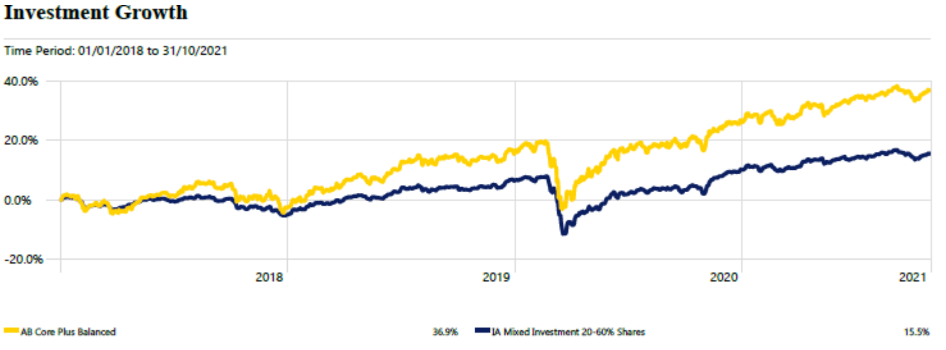


Portfolio investments – the manager selects investments which deliver an important range of qualities. No derivatives must be used, the funds and ETFs must always be well priced and track the underlying markets very closely whilst retaining full liquidity. Large, well-managed brands are used to minimise execution risks.

Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
iShares North American Eq Idx (UK) D Acc	9.23
Vanguard Jpn Stk Idx £ Acc	9.06
Janus Henderson Glb Tech Leaders I Acc	7.19
Vanguard U.S. Eq Idx £ Acc	6.90
First Sentier Glb Lstd Infra B GBP Acc	6.11
Vanguard FTSE Dev €pe ex-UK Eq Idx £ Acc	5.25
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	4.96
CASH	4.83
BlackRock Corporate Bond 1-10 Year D Acc	4.30
Baillie Gifford High Yield Bond B Acc	4.19
Total	62.01

Overall cost and performance – it is important to keep costs low and the portfolio has performed well against its Investment Association peer group since it was launched. The Alpha Beta Investment Team enjoy a strong track record and have been accredited the highest Defaqto 5 Diamond rating. The team posses over a 100 years of combined experience.



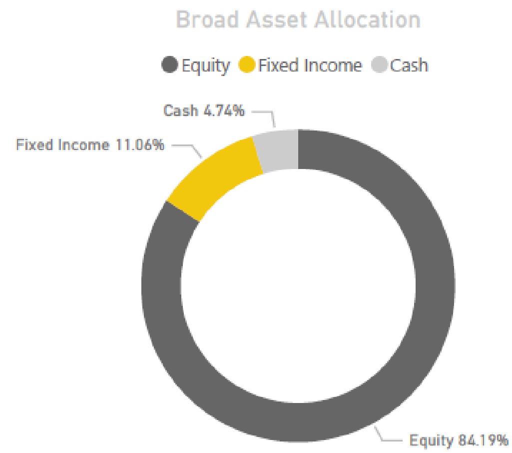
Source: Morningstar

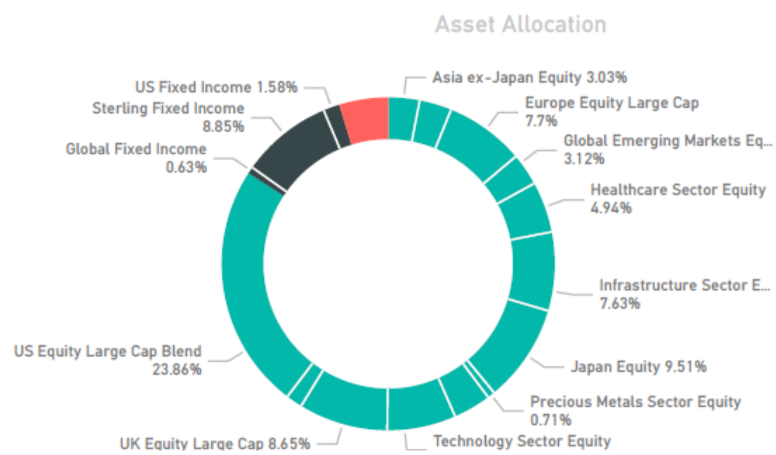
Date: 31st October 2021

PORTFOLIO PROFILE - AB CORE PLUS BALANCED GROWTH

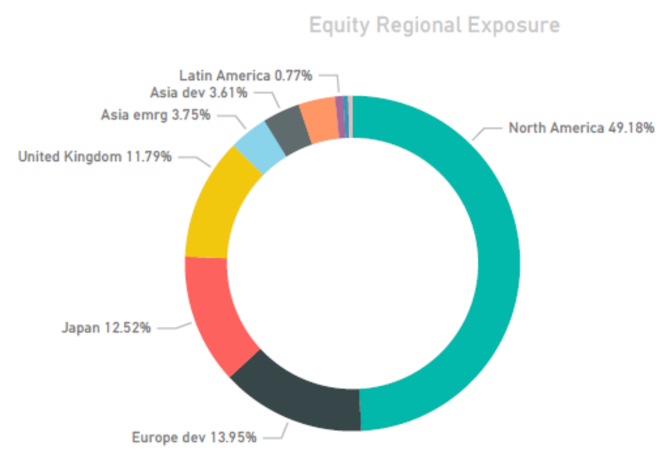
Overview - The investment objective is to outperform UK RPI + 4% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

To achieve the investment objective the manager deploys quantitative and qualitative techniques and extensive research that shape the Investment Committees macro-economic views. The portfolio is risk rated by Defaqto.

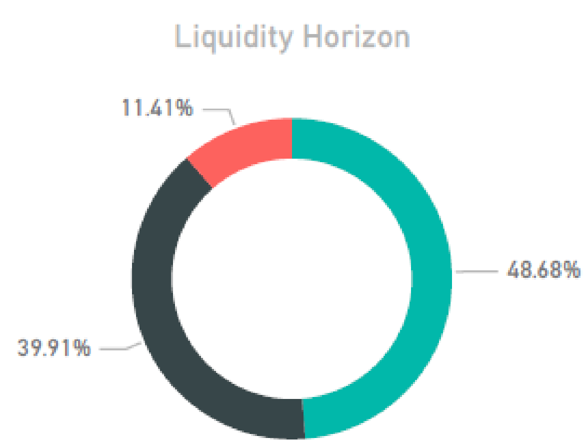




Diversification – The manager maintains the portfolio risk profile by diversifying across different asset classes and geographies in proportion to the nature of the portfolio risk and return objective. A truly global approach is adopted, unlike many managers who maintain a large element of the portfolio in UK assets.



Liquidity – The ability to sell the portfolio in return for cash is important to our investors and the manager maintains a close watch on the underlying investments to ensure they are readily realisable within regulatory limits. The portfolio assets are realisable within 2-4 days.



Source: Morningstar

Date: 31st October 2021

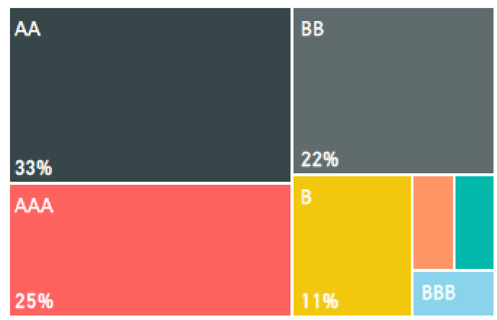
PORTFOLIO PROFILE - AB CORE PLUS BALANCED

Fixed Income - The fixed income component within the portfolio is invested in line with the risk profile. AAA rated fixed income is the highest quality credit but pays a lower coupon. Delivering the correct blend of risk and return is important.

Fixed Income Statistics

Fixed Income Statistics	
Avg Coupon (%)	3.00
Avg Eff Duration (years)	6.75
Avg Eff Maturity (years)	9.59

Credit Quality



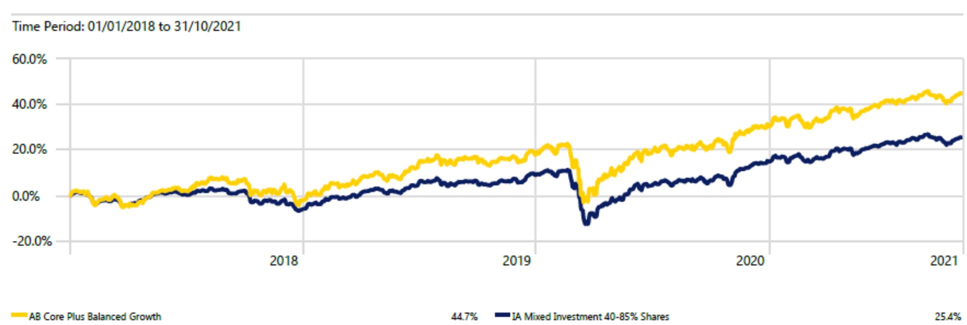
Portfolio investments – the manager selects investments which deliver an important range of qualities. No derivatives must be used, the funds and ETFs must always be well priced and track the underlying markets very closely whilst retaining full liquidity. Large, well-managed brands are used to minimise execution risks.

Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
iShares North American Eq Idx (UK) D Acc	16.49
Vanguard Jpn Stk Idx £ Acc	9.51
First Sentier Glb Lstd Infra B GBP Acc	7.63
Vanguard U.S. Eq Idx £ Acc	7.37
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	6.71
Vanguard FTSE Dev €pe ex-UK Eq Idx £ Acc	5.72
CASH	4.74
Janus Henderson Glb Tech Leaders I Acc	4.67
Schroder Global Healthcare Z Acc	4.43
Fortem Capital Real Estate Idx Trck A £	3.66
Total	70.93

Overall cost and performance – it is important to keep costs low and the portfolio has performed well against its Investment Association peer group since it was launched. The Alpha Beta Investment Team enjoy a strong track record and have been accredited the highest Defaqto 5 Diamond rating. The team posses over a 100 years of combined experience.

Investment Growth



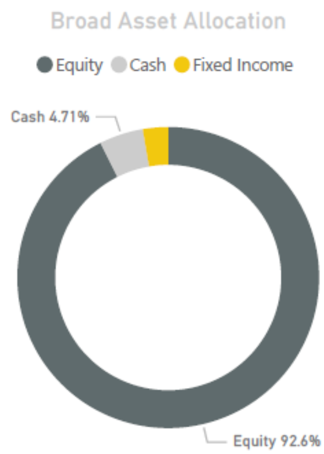
Source: Morningstar

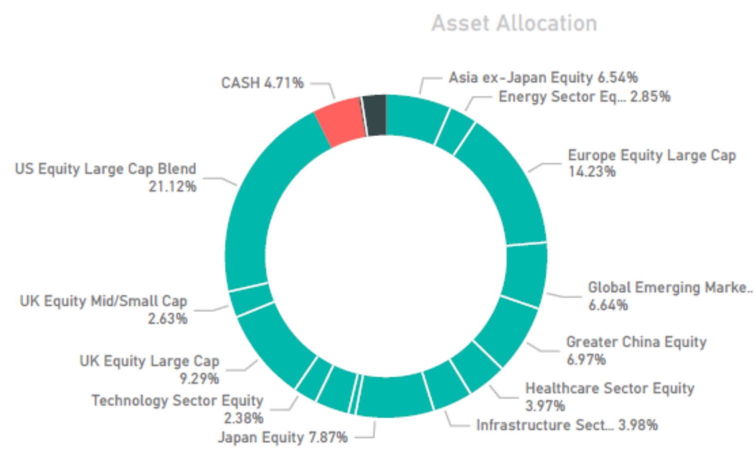
Date: 31st October 2021

PORTFOLIO PROFILE - AB CORE PLUS GROWTH

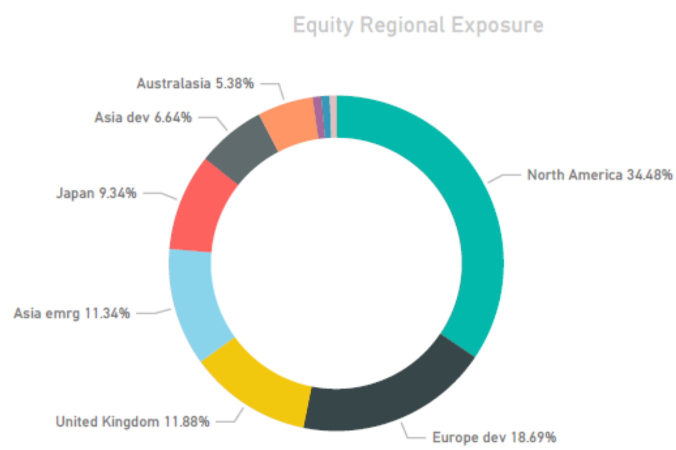
Overview - The investment objective is to outperform UK RPI + 4.5% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

To achieve the investment objective the manager deploys quantitative and qualitative techniques and extensive research that shape the Investment Committees macro-economic views. The portfolio is risk rated by Defaqto.

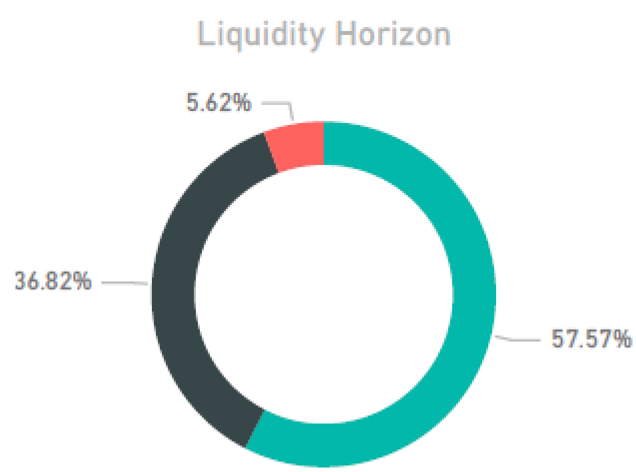




Diversification – The manager maintains the portfolio risk profile by diversifying across different asset classes and geographies in proportion to the nature of the portfolio risk and return objective. A truly global approach is adopted, unlike many managers who maintain a large element of the portfolio in UK assets.



Liquidity – The ability to sell the portfolio in return for cash is important to our investors and the manager maintains a close watch on the underlying investments to ensure they are readily realisable within regulatory limits. The portfolio assets are realisable within 2-4 days.



Source: Morningstar

Date: 31st October 2021

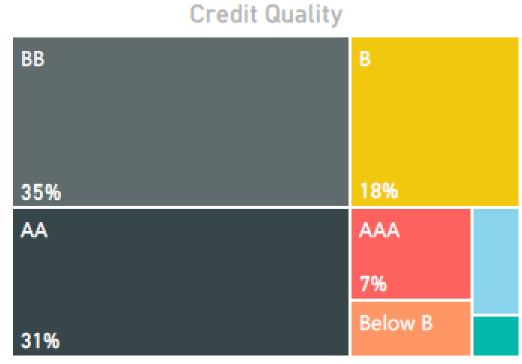
PORTFOLIO PROFILE - AB CORE PLUS GROWTH

Fixed Income - The fixed income component within the portfolio is invested in line with the risk profile. AAA rated fixed income is the highest quality credit but pays a lower coupon. Delivering the correct blend of risk and return is important.

Fixed Income Statistics

Fixed Income Statistics	
Avg Coupon (%)	3.28
Avg Eff Duration (years)	5.02
Avg Eff Maturity (years)	8.29

Credit Quality



Portfolio investments – the manager selects investments which deliver an important range of qualities. No derivatives must be used, the funds and ETFs must always be well priced and track the underlying markets very closely whilst retaining full liquidity. Large, well-managed brands are used to minimise execution risks.

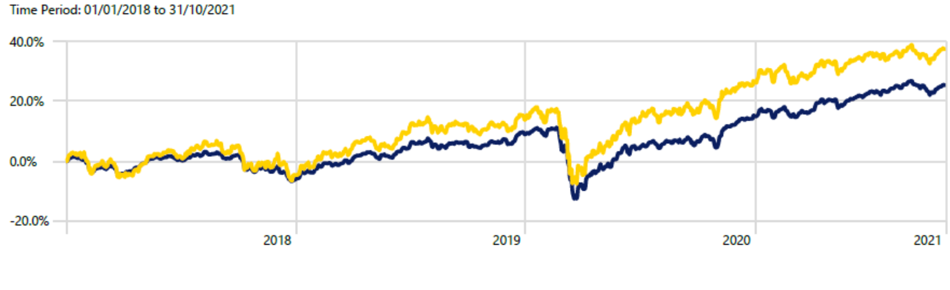
Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
iShares North American Eq Idx (UK) D Acc	15.04
Vanguard FTSE Dev €pe ex-UK Eq Idx £ Acc	12.26
Vanguard Jpn Stk Idx £ Acc	7.87
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	7.35
Janus Henderson China Opps I Acc	6.97
Vanguard Em Mkts Stk Idx £ Acc	6.64
Vanguard Pac exJpn Stk Idx £ Acc	6.54
Vanguard U.S. Eq Idx £ Acc	6.08
CASH	4.71
First Sentier Glb Lstd Infra B GBP Acc	3.98
Total	**77.43**

Overall cost and performance – it is important to keep costs low and the portfolio has performed well against its Investment Association peer group since it was launched. The Alpha Beta Investment Team enjoy a strong track record and have been accredited the highest Defaqto 5 Diamond rating. The team are very experienced.

Investment Growth

Time Period: 01/01/2018 to 31/10/2021



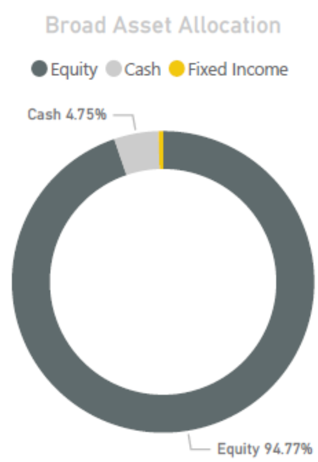
Source: Morningstar

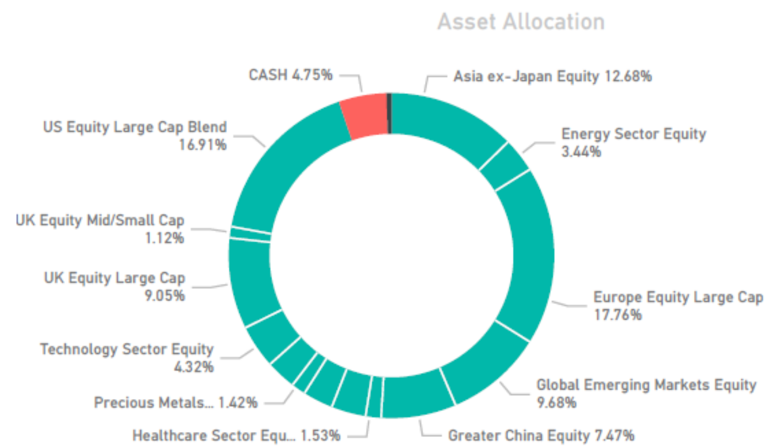
Date: 31st October 2021

PORTFOLIO PROFILE -
AB CORE PLUS ADVENTUROUS

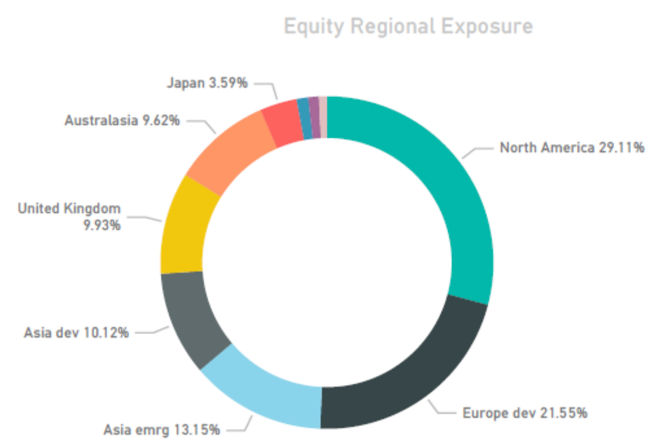
Overview - The investment objective is to outperform UK RPI + 5% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

To achieve the investment objective the manager deploys quantitative and qualitative techniques and extensive research that shape the Investment Committees macro-economic views. The portfolio is risk rated by Defaqto.

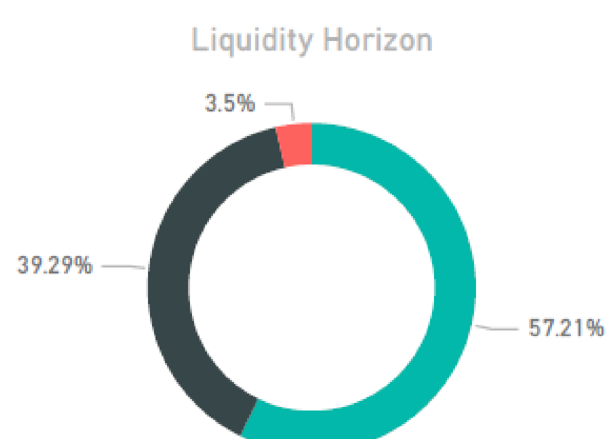




Diversification – The manager maintains the portfolio risk profile by diversifying across different asset classes and geographies in proportion to the nature of the portfolio risk and return objective. A truly global approach is adopted, unlike many managers who maintain a large element of the portfolio in UK assets.



Liquidity – The ability to sell the portfolio in return for cash is important to our investors and the manager maintains a close watch on the underlying investments to ensure they are readily realisable within regulatory limits. The portfolio assets are realisable within 2-4 days.



Source: Morningstar

Date: 31st October 2021

PORTFOLIO PROFILE - AB CORE PLUS ADVENTUROUS

Fixed Income - The fixed income component within the portfolio is invested in line with the risk profile. AAA rated fixed income is the highest quality credit but pays a lower coupon. Delivering the correct blend of risk and return is important.

Fixed Income Statistics

Fixed Income Statistics	
Avg Coupon (%)	2.46
Avg Eff Duration (years)	11.43
Avg Eff Maturity (years)	15.22

Credit Quality

Portfolio investments – the manager selects investments which deliver an important range of qualities. No derivatives must be used, the funds and ETFs must always be well priced and track the underlying markets very closely whilst retaining full liquidity. Large, well-managed brands are used to minimise execution risks.

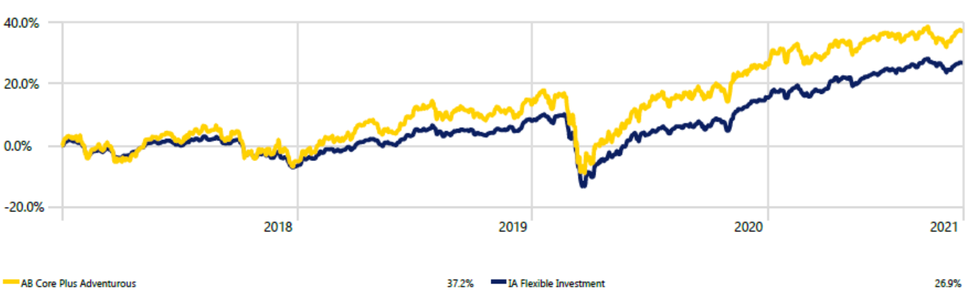
Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
Vanguard FTSE Dev €pe ex-UK Eq Idx £ Acc	16.85
Vanguard Pac exJpn Stk Idx £ Acc	12.68
iShares North American Eq Idx (UK) D Acc	12.54
Janus Henderson China Opps I Acc	7.47
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	7.11
Fidelity Index Emerging Markets P Acc	4.91
Vanguard Em Mkts Stk Idx £ Acc	4.76
CASH	4.75
Vanguard U.S. Eq Idx £ Acc	4.38
Janus Henderson Glb Tech Leaders I Acc	4.32
Total	79.76

Overall cost and performance – it is important to keep costs low and the portfolio has performed well against its Investment Association peer group since it was launched. The Alpha Beta Investment Team enjoy a strong track record and have been accredited the highest Defaqto 5 Diamond rating. The team posses over a 100 years of combined experience.

Investment Growth

Time Period: 01/01/2018 to 31/10/2021



Source: Morningstar

Date: 31st October 2021

Please contact : Andrew Thompson or Geoff Brooks on 0208 059 0253

Alpha Beta Partners

Northgate House, Upper Borough Walls, Bath BA1 1RG