

AlphaBeta

PARTNERS



CORE PORTFOLIOS

PORTFOLIO PROFILES

Purpose and use of this document

We provide an overview of each portfolio for the Adviser to deploy with his/her client in meetings or documentation

www.alphabetapartners.co.uk

ALPHA BETA AB1

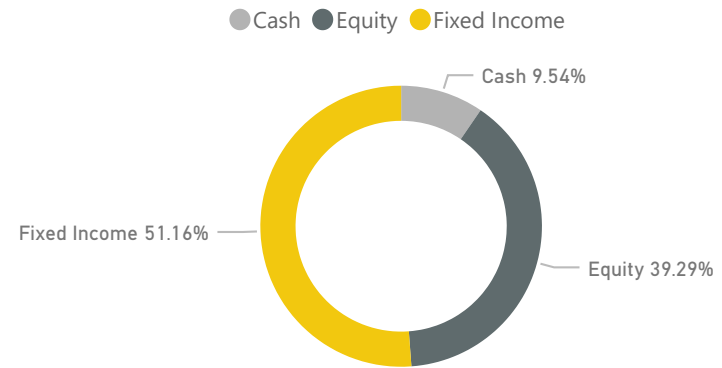
Overview - The investment objective is to outperform UK RPI over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

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.

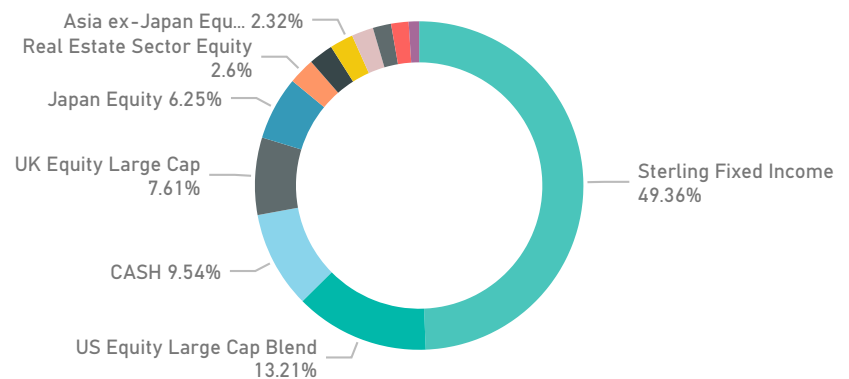
Diversification – The manager maintains the portfolio risk profile by diversifying across different asset classes and geographies in proportion to the nature of the portfolio risk and return objective. A truly global approach is adopted, unlike many managers who maintain a large element of the portfolio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

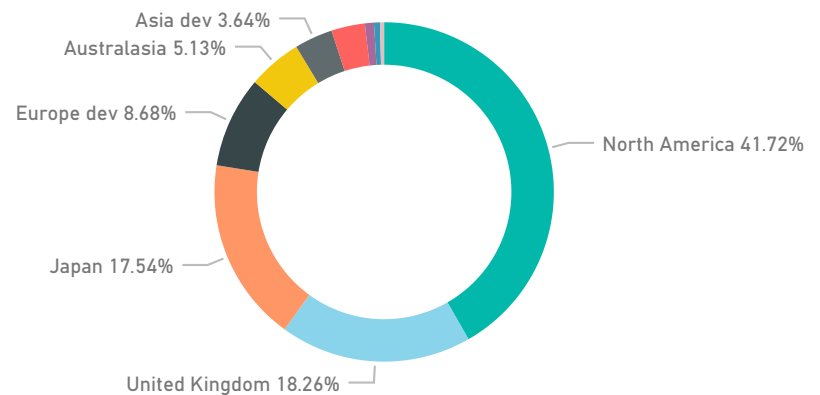
Broad Asset Allocation



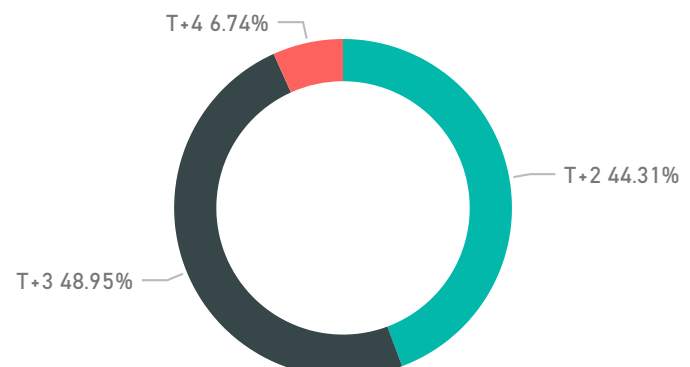
Asset Allocation



Equity Regional Exposure



Liquidity Horizon



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

Avg Coupon (%)	2.59
Avg Eff Duration (years)	4.89
Avg Eff Maturity (years)	6.49

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	23.61
BlackRock Corporate Bond 1-10 Year D Acc	10.02
CASH	9.54
Vanguard FTSE U.K. All Shr Idx UT Acc	7.61
Vanguard U.S. Eq Idx £ Acc	7.25
Vanguard Japan Stock Index GBP Acc	6.25
iShares North American Eq Idx (UK) D Acc	5.96
Baillie Gifford High Yield Bond B Acc	4.59
Vanguard UK Govt Bd Idx £ Acc	4.39
iShares Corporate Bond Index (UK) H Acc	4.23
Total	83.46

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.

AB Passive 1 Performance (3-Year)

Time Period: 01/01/2018 to 31/12/2020



ALPHA BETA AB2

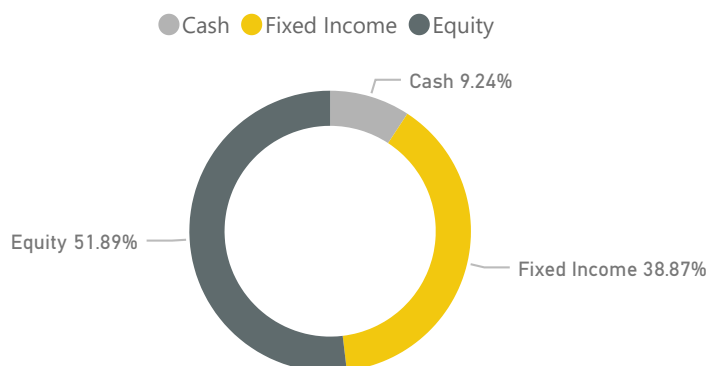
Overview - The investment objective is to outperform UK RPI + 1% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

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.

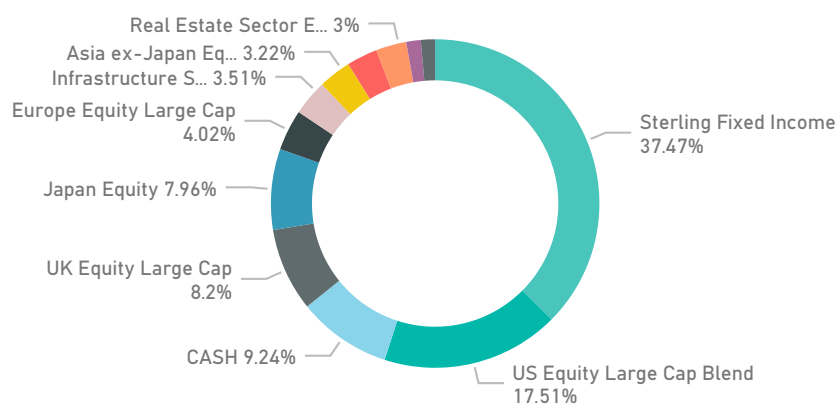
Diversification – The manager maintains the portfolio risk profile by diversifying across different asset classes and geographies in proportion to the nature of the portfolio risk and return objective. A truly global approach is adopted, unlike many managers who maintain a large element of the portfolio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

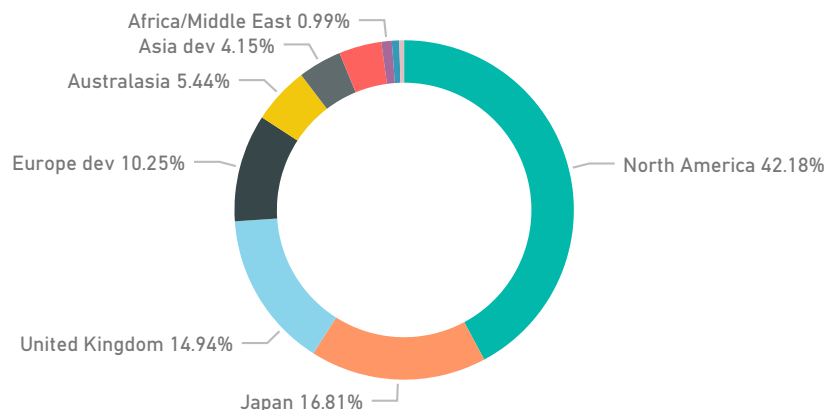
Broad Asset Allocation



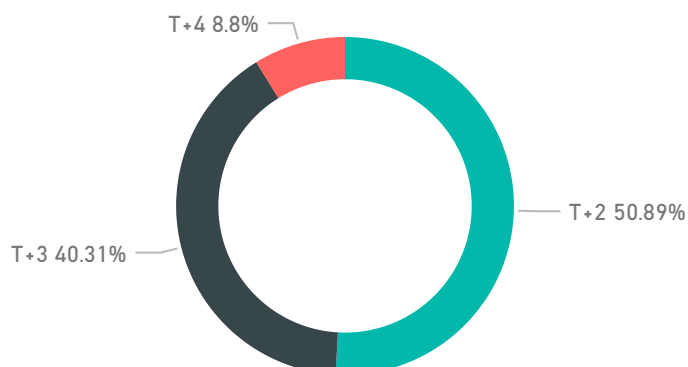
Asset Allocation



Equity Regional Exposure



Liquidity Horizon

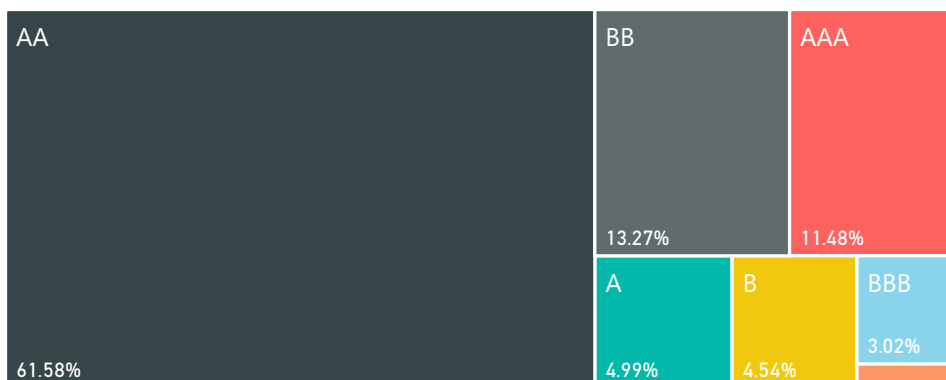


Fixed Income - The fixed income component within the portfolio is invested in line with the risk profile. AAA rated fixed income is the highest quality credit but pays a lower coupon. Delivering the correct blend of risk and return is important.

Fixed Income Statistics

Avg Coupon (%)	2.99
Avg Eff Duration (years)	5.28
Avg Eff Maturity (years)	7.29

Credit Quality



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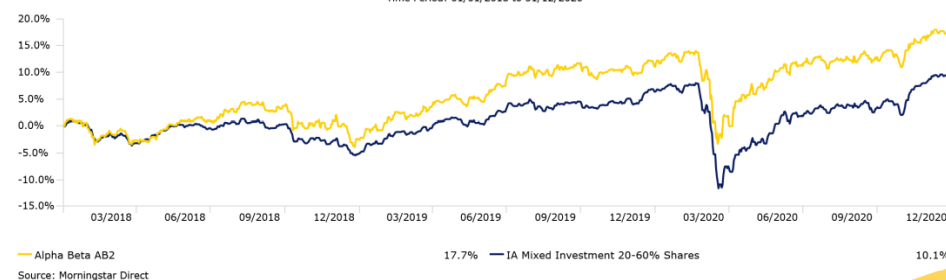
Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
Royal London Short Duration Gilts M Inc	12.25
BlackRock Corporate Bond 1-10 Year D Acc	9.82
CASH	9.24
Vanguard U.S. Eq Idx £ Acc	8.92
iShares North American Eq Idx (UK) D Acc	8.59
Vanguard FTSE U.K. All Shr Idx UT Acc	8.20
Vanguard Japan Stock Index GBP Acc	7.96
Baillie Gifford High Yield Bond B Acc	5.29
iShares Corporate Bond Index (UK) H Acc	4.13
Vanguard FTSE Dev Epe ex-UK Eq Idx £ Acc	4.02
Total	78.41

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.

AB Passive 2 Performance (3-Year)

Time Period: 01/01/2018 to 31/12/2020



ALPHA BETA AB3

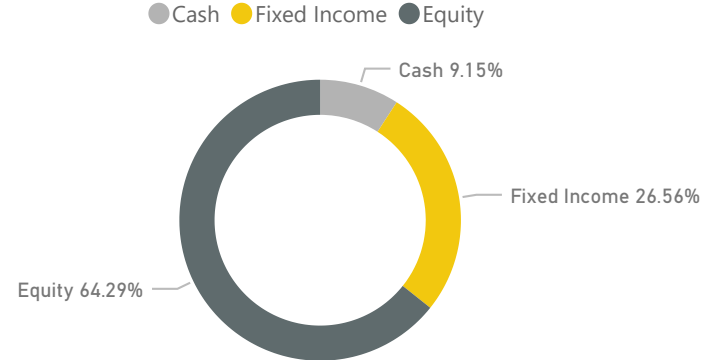
Overview - The investment objective is to outperform UK RPI + 2% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

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.

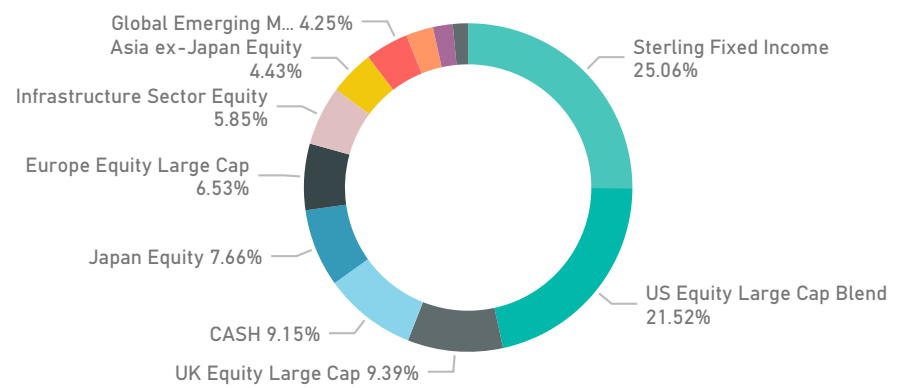
Diversification – The manager maintains the portfolio risk profile by diversifying across different asset classes and geographies in proportion to the nature of the portfolio risk and return objective. A truly global approach is adopted, unlike many managers who maintain a large element of the portfolio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

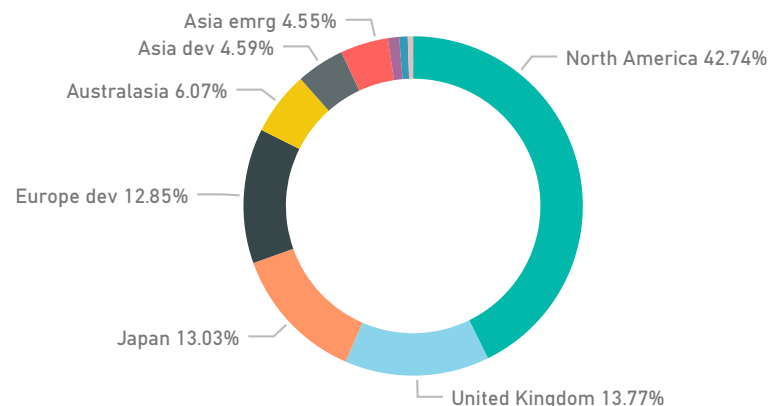
Broad Asset Allocation



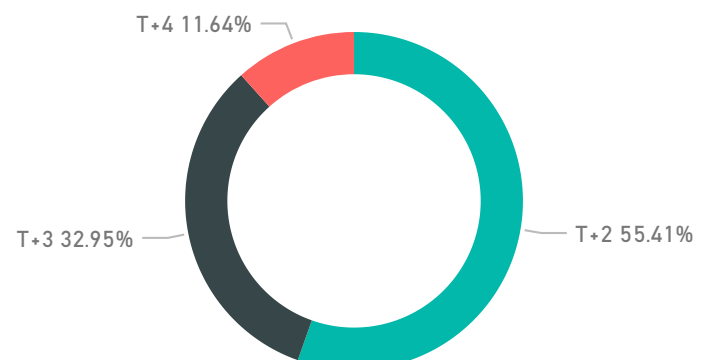
Asset Allocation



Equity Regional Exposure



Liquidity Horizon

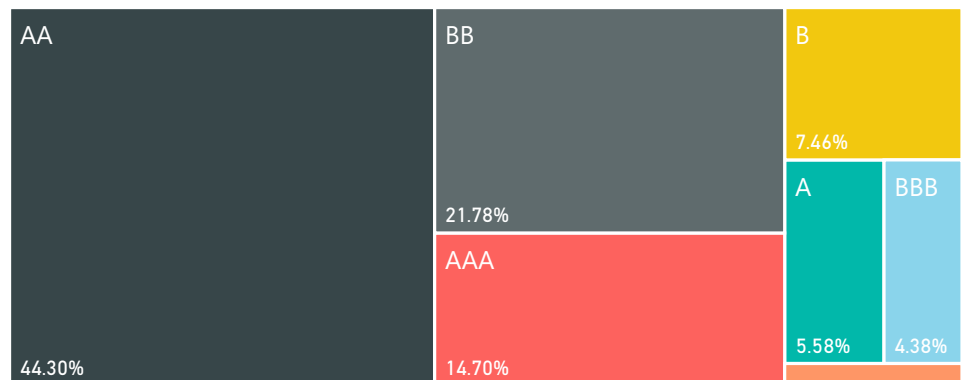


Fixed Income - The fixed income component within the portfolio is invested in line with the risk profile. AAA rated fixed income is the highest quality credit but pays a lower coupon. Delivering the correct blend of risk and return is important.

Fixed Income Statistics

Avg Coupon (%)	3.34
Avg Eff Duration (years)	5.28
Avg Eff Maturity (years)	7.67

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.

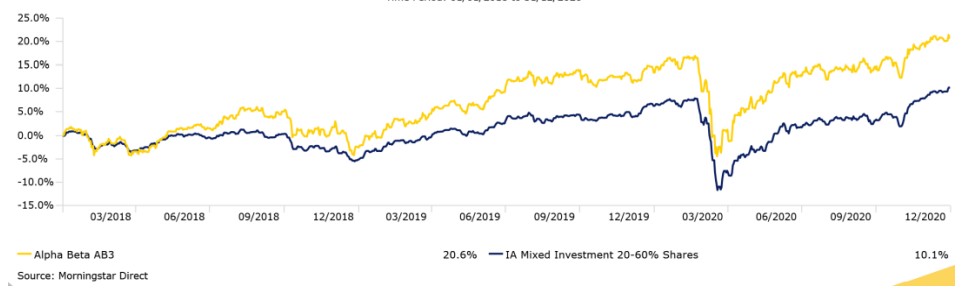
Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
iShares North American Eq Idx (UK) D Acc	13.01
Vanguard FTSE U.K. All Shr Idx UT Acc	9.39
CASH	9.15
Vanguard U.S. Eq Idx £ Acc	8.51
Vanguard Japan Stock Index GBP Acc	7.66
BlackRock Corporate Bond 1-10 Year D Acc	7.11
Vanguard FTSE Dev Epe ex-UK Eq Idx £ Acc	6.53
First State Gbl Lstd Infrs B Acc GBP	5.85
Baillie Gifford High Yield Bond B Acc	5.79
Royal London Short Duration Gilts M Inc	5.28
Total	78.29

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.

AB Passive 3 Performance (3-Year)

Time Period: 01/01/2018 to 31/12/2020



ALPHA BETA AB4

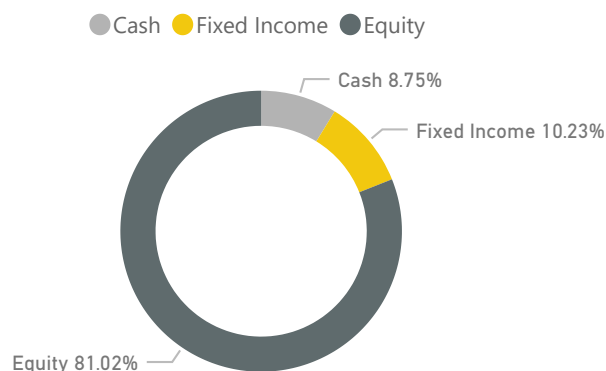
Overview - The investment objective is to outperform UK RPI + 3% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

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.

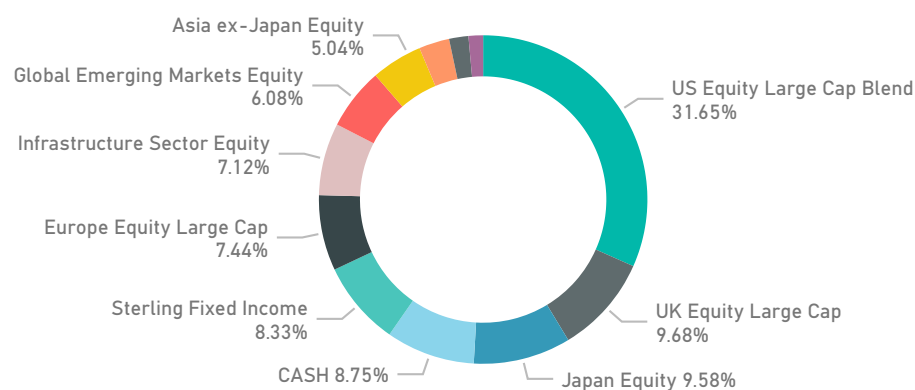
Diversification – The manager maintains the portfolio risk profile by diversifying across different asset classes and geographies in proportion to the nature of the portfolio risk and return objective. A truly global approach is adopted, unlike many managers who maintain a large element of the portfolio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

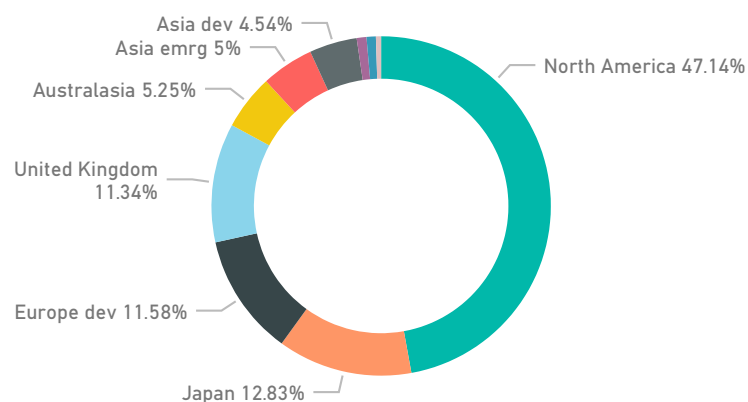
Broad Asset Allocation



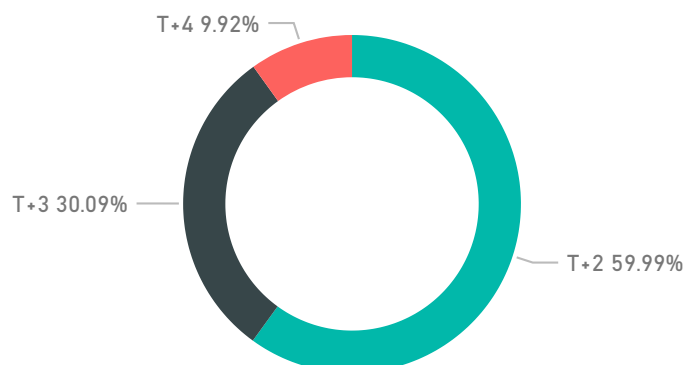
Asset Allocation



Equity Regional Exposure



Liquidity Horizon

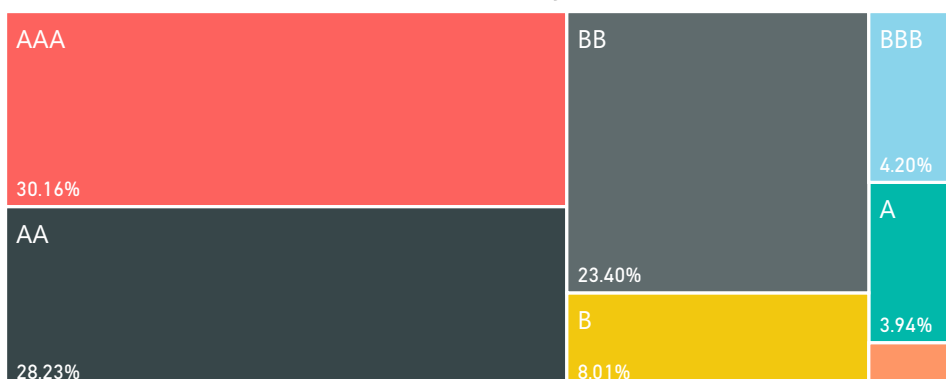


Fixed Income - The fixed income component within the portfolio is invested in line with the risk profile. AAA rated fixed income is the highest quality credit but pays a lower coupon. Delivering the correct blend of risk and return is important.

Fixed Income Statistics

Avg Coupon (%)	3.39
Avg Eff Duration (years)	5.7
Avg Eff Maturity (years)	8.4

Credit Quality

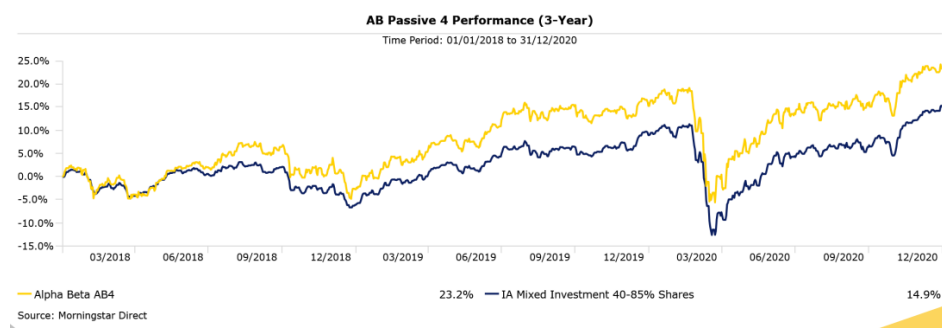


Portfolio investments – the manager selects investments which deliver an important range of qualities. No derivatives must be used, the funds and ETFs must always be well priced and track the underlying markets very closely whilst retaining full liquidity. Large, well-managed brands are used to minimise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

Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
iShares North American Eq Idx (UK) D Acc	22.57
Vanguard FTSE U.K. All Shr Idx UT Acc	9.68
Vanguard Japan Stock Index GBP Acc	9.58
Vanguard U.S. Eq Idx £ Acc	9.07
CASH	8.75
Vanguard FTSE Dev Epe ex-UK Eq Idx £ Acc	7.44
First State Gbl Lstd Infrs B Acc GBP	7.12
Vanguard Emerg Mkts Stk Idx GBP Acc	6.08
Vanguard Pac ex-Jpn Stk Idx GBP Acc	5.04
Fortem Capital Real Estate Idx Trck A £	3.00
Total	88.34

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.



ALPHA BETA AB5

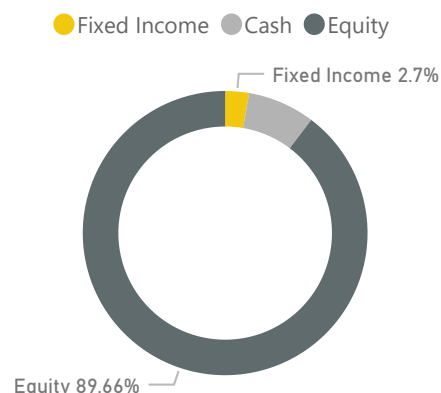
Overview - The investment objective is to outperform UK RPI + 4% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

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.

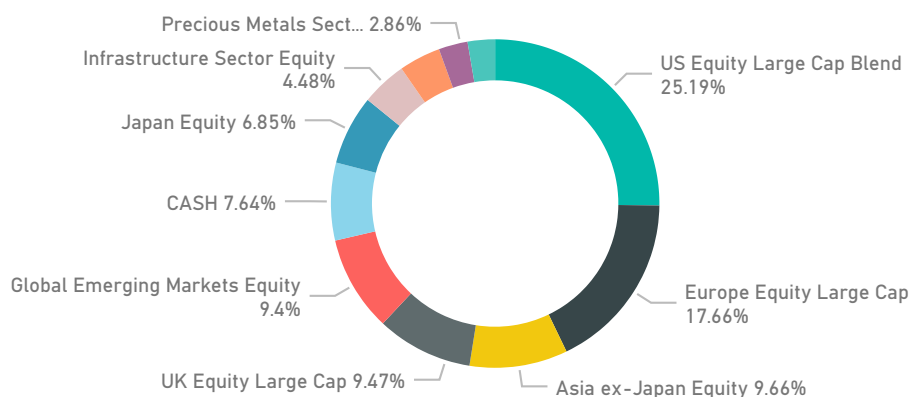
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Liquidity – The ability to sell the portfolio in return for cash is important to our investors and the manager maintains a close watch on the underlying investments to ensure they are readily realisable within regulatory limits. The portfolio assets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

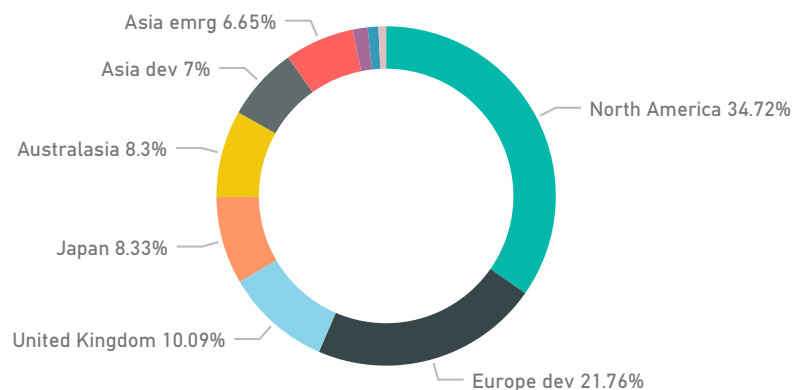
Broad Asset Allocation



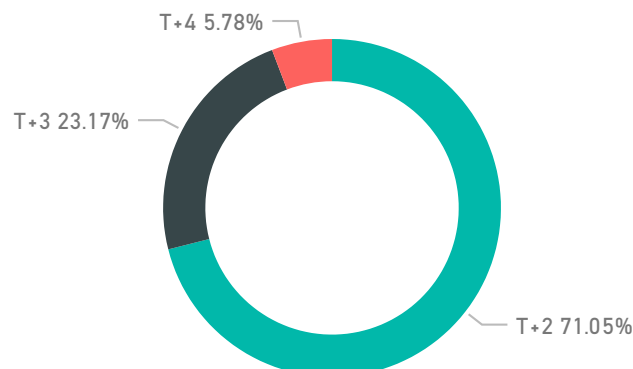
Asset Allocation



Equity Regional Exposure



Liquidity Horizon

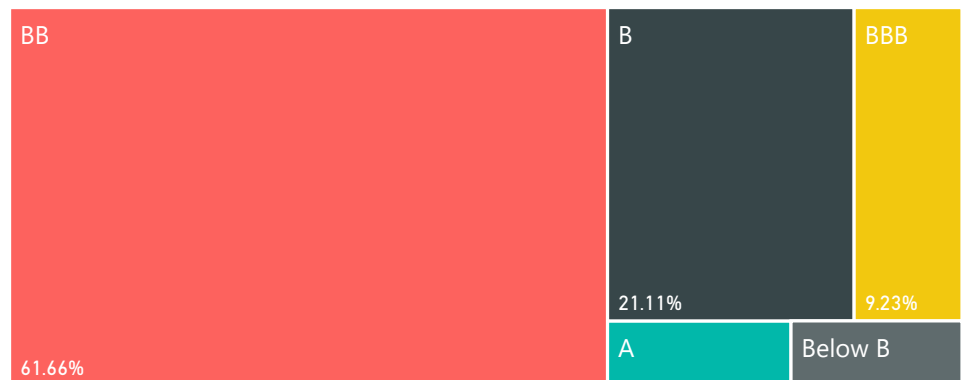


Fixed Income - The fixed income component within the portfolio is invested in line with the risk profile. AAA rated fixed income is the highest quality credit but pays a lower coupon. Delivering the correct blend of risk and return is important.

Fixed Income Statistics

Avg Coupon (%)	4.34
Avg Eff Duration (years)	3.53
Avg Eff Maturity (years)	6.48

Credit Quality

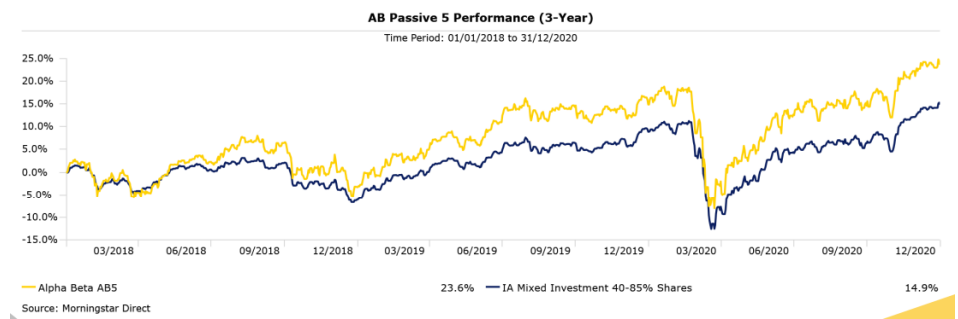


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Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
iShares North American Eq Idx (UK) D Acc	17.67
Vanguard FTSE Dev Epe ex-UK Eq Idx £ Acc	17.66
Vanguard Pac ex-Jpn Stk Idx GBP Acc	9.66
Vanguard FTSE U.K. All Shr Idx UT Acc	9.47
Vanguard Emerg Mkts Stk Idx GBP Acc	9.40
CASH	7.64
Vanguard U.S. Eq Idx £ Acc	7.52
Vanguard Japan Stock Index GBP Acc	6.85
First State Gbl Lstd Infrs B Acc GBP	4.48
Fortem Capital Real Estate Idx Trck A £	4.10
Total	94.44

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 are very experienced.



ALPHA BETA AB6

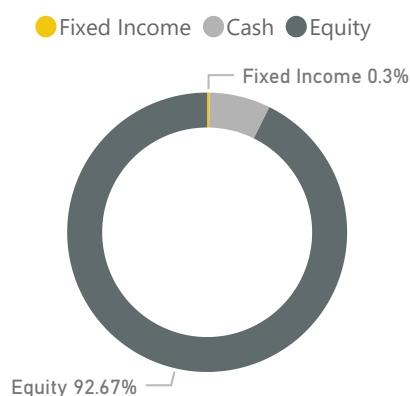
Overview - The investment objective is to outperform UK RPI + 4.5% over the medium to long term, keeping within the prescribed volatility limits whilst investing in low cost ETFs or Index funds, physically invested and with a low tracking error.

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.

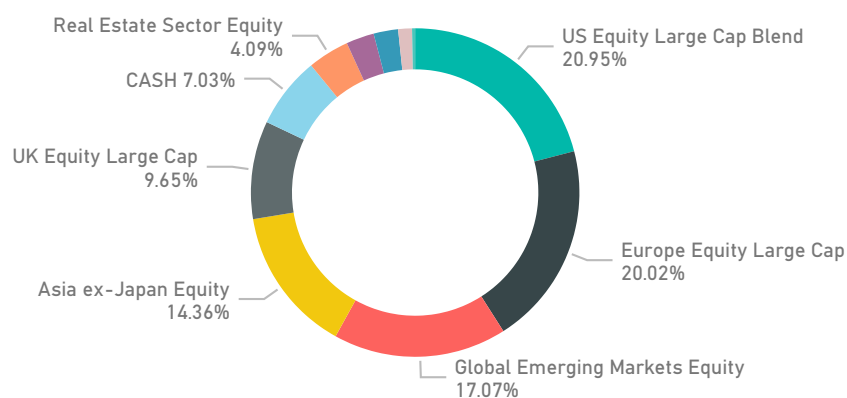
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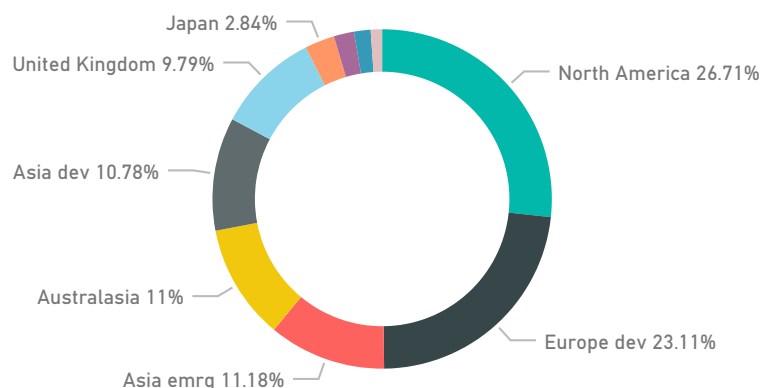
Broad Asset Allocation



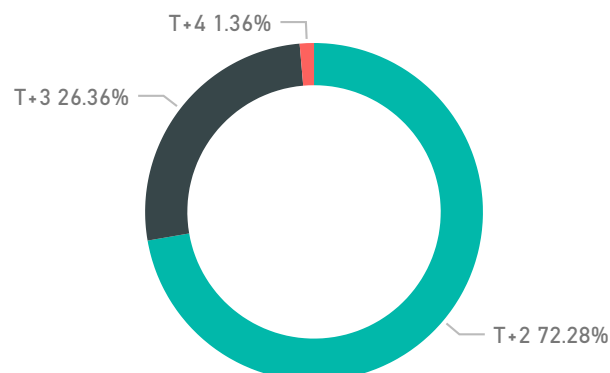
Asset Allocation



Equity Regional Exposure



Liquidity Horizon



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

Avg Coupon (%)	3.84
Avg Eff Duration (years)	4.94
Avg Eff Maturity (years)	6.39

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.

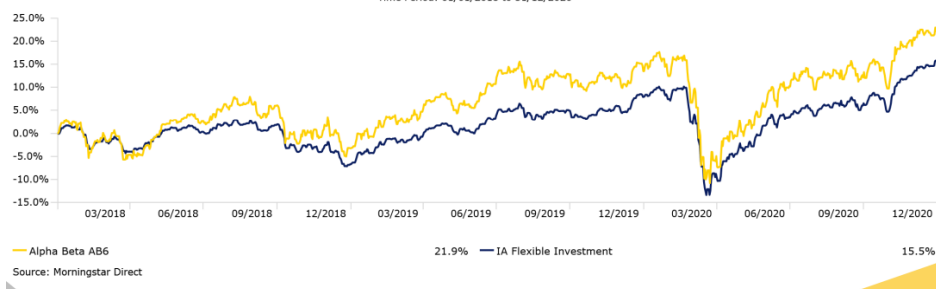
Top 10 Holdings in Portfolio

Security	Portfolio Weighting %
Vanguard FTSE Dev Epe ex-UK Eq Idx £ Acc	20.02
iShares North American Eq Idx (UK) D Acc	15.58
Vanguard Pac ex-Jpn Stk Idx GBP Acc	14.36
Vanguard Emerg Mkts Stk Idx GBP Acc	10.68
Vanguard FTSE U.K. All Shr Idx UT Acc	9.65
CASH	7.03
Fidelity Index Emerging Markets P Acc	6.39
Vanguard U.S. Eq Idx £ Acc	5.37
Fortem Capital Real Estate Idx Trck A £	4.09
Ninety One Global Gold I Acc £	2.75
Total	95.93

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 are very experienced.

AB Passive 6 Performance (3-Year)

Time Period: 01/01/2018 to 31/12/2020



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

Alpha Beta Partners

4 Lombard Street, London EC3V 9AA

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