



CHARLOTTE SQUARE
INVESTMENT MANAGERS

ALL WEATHER PORTFOLIOS

OVERVIEW

We understand clients often seek to reduce the volatility inherent in financial markets – for greater certainty of positive returns independent of market cycles. Although it is never possible to eliminate it, at the heart of our All Weather strategy is an emphasis on reducing the impact of volatility, with the aim of delivering long term real returns.

KEY FEATURES

Expert Management

- Experienced Team: Our investment managers have extensive experience of investing in All Weather portfolios.

Access to your Investment Manager

- You can contact your dedicated investment manager throughout the year – not just at the point of your periodic review.

Correlation

- In order to provide capital preservation whilst also maintaining a focus on long term growth, consideration is given to the correlation of different asset classes under different scenarios.

HOW DO WE GO ABOUT IT?

- **We carefully consider and analyse each stage of the economic cycle with an emphasis on inflation and economic growth.**
- **Tactical asset allocation adjustments are made in respect of the outlook for these variables.**
- **We look for the right balance between those investments that tend to perform well when financial markets are favourable, and those that provide shelter in downturns.**

By proactively varying one asset class in favour of another, we aim to create greater certainty of positive returns independent of market cycles and to limit losses.

OUR APPROACH TO INVESTING IN A CHANGING LANDSCAPE



WHO COULD BENEFIT?

Our All Weather Service is designed for clients seeking to reduce the impact of volatility inherent in financial markets, for greater certainty of positive returns independent of market cycles.



THIS SERVICE WOULD LIKELY SUIT INVESTORS:

- Seeking modest growth – with a defensive bias
- Preferring a lower risk strategy for all, or a proportion, of their assets
- Investing with less volatility than in the main indices
- With a time horizon of 5 years or greater



THIS SERVICE WOULD BE LESS LIKELY TO SUIT INVESTORS:

- With a primary focus on growth in capital value
- Preferring a higher risk / return ratio
- Willing to accept a higher risk from investing in the main indices
- Time horizon to stay invested of under 5 years

RISK CONSIDERATIONS

- Equity investment risk is not right for everyone. For example, during periods of market volatility, the risks normally experienced by our strategies may increase significantly, and in addition, the strategies may be subject to different investment risks.
- Past performance is not a guide to future performance. The value of investments may go down as well as up.

TYPICALLY LOWER REWARDS
& LOWER RISK

TYPICALLY HIGHER REWARDS
& HIGHER RISK

INCOME FOCUS

CAPITAL PRESERVATION

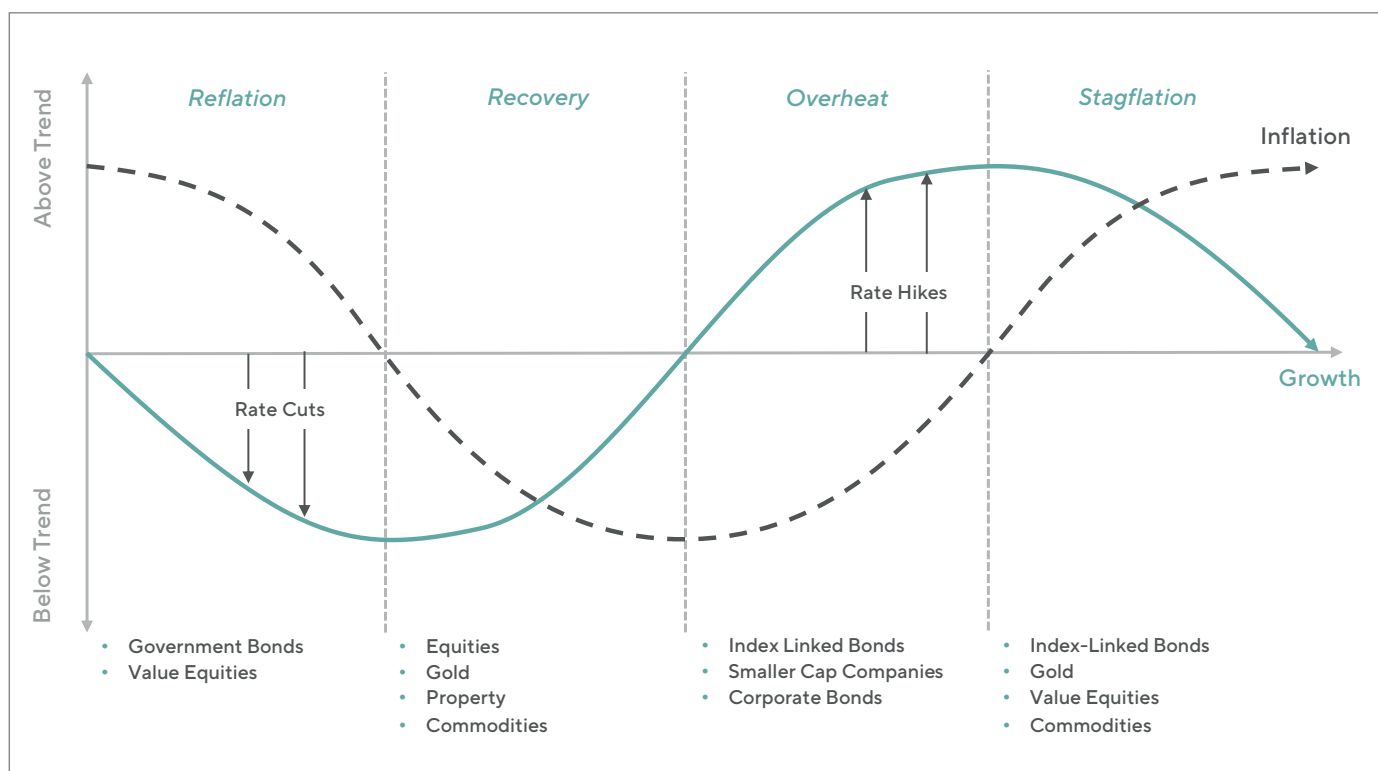
INFLATION PROTECTION

GROWTH FOCUS

METHODOLOGY

With All Weather, we look at what we believe are the two fundamental drivers of markets - Growth and Inflation. The value of any investment is primarily determined by the volume of economic activity (growth) and levels of pricing (inflation). Surprises impact markets due to changes in one or both of these factors.

The All Weather strategy is designed to evolve and flex depending on whether the rate of these two factors was increasing or decreasing.



Disclaimers: Opinions constitute our judgement as of this date and are subject to change without warning. This investment product may not be suitable for all investors. The value of investments, and the income from them, can go down as well as up, and you may not recover the amount of the initial investment. Where an investment involves exposure to a foreign currency, changes in rates of exchange may cause the value of the investment, and the income from it, to go up or down. Past performance is not a reliable indicator of future results and forecasts are not a reliable indicator of future performance. Neither CS Managers Ltd, Charlotte Square Investment Managers, nor any connected party accepts responsibility for any direct or indirect or consequential loss suffered by you or any other person as a result of your acting, or deciding not to act, in reliance upon any information contained in this document. We always recommend any intending investor obtain professional advice before making the decision to invest.