

# GAM MPS Cautious Strategy - GBP



MARKETING MATERIAL

February 2019

## Investment Objective

Focus on capital protection with a moderate participation in equity market growth.

Volatility target<sup>1</sup>:

6.3-8.4% pa

## Investment Policy

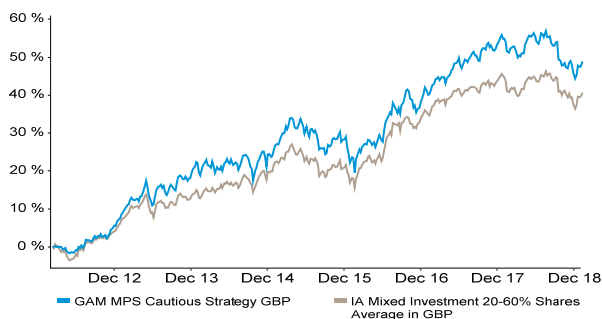
GAM MPS Cautious may have a meaningful exposure to fixed interest instruments including government, emerging market, corporate and convertible bonds. The portfolio may also have a considerable allocation to global and UK equities which should generate strong returns in the long-term. The remainder of the holdings will be in select absolute return funds which target positive returns uncorrelated to broader risk markets and each other, and alternative investment funds.

## Representative Performance Summary

Data as at 31 Jan 2019	Simple Performance				Annualised Performance			Calendar Performance				
	1 Mth	3 Mths	6 Mths	12 Mths	3 Yrs	5 Yrs	1 Mar 2012	2014	2015	2016	2017	2018
GAM MPS Cautious Strategy – GBP	2.70	0.67	-4.32	-3.40	6.13	4.50	5.92	3.39	3.62	7.91	10.21	-5.51
MSCI United Kingdom Index in GBP	3.68	-1.57	-8.13	-3.49	8.89	5.16	6.17	0.54	-2.16	19.24	11.78	-8.76
FTSE (WGBI) United Kingdom Bond Index in GBP	1.21	2.19	1.52	3.78	3.41	5.37	4.18	14.92	0.45	10.94	1.95	0.36
3 Month Libor in GBP	0.08	0.24	0.44	0.81	0.63	0.64	0.65	0.58	0.72	0.64	0.43	0.80
IA Mixed Investment 20-60% Shares Average in GBP	2.69	0.11	-3.28	-2.45	5.82	4.51	5.05	5.08	1.52	10.77	7.19	-5.06

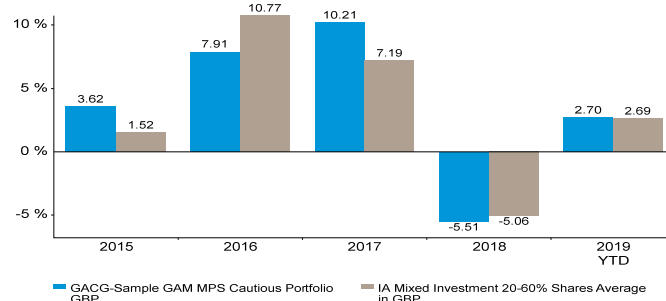
## Representative Performance

Performance from 1 Mar 2012 to 31 Jan 2019



## Representative Calendar Year Performance

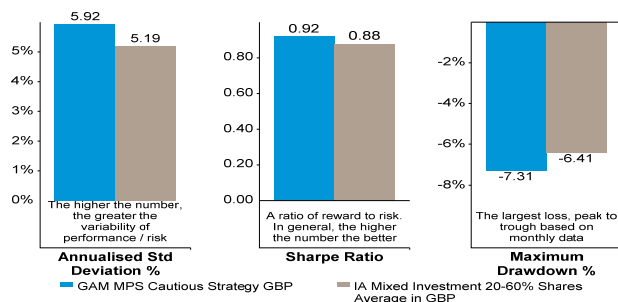
Calendar returns to 31 Jan 2019



## Representative Risk Analysis

### Risk Characteristics

from 1 Mar 2012 to 31 Jan 2019












<sup>1</sup>There is no guarantee that targets will be achieved.

Past performance is not indicative of future performance. Performance is shown net of fees.

## GAM MPS Cautious Strategy

### Model Asset Allocation Breakdown

**GAM MPS Cautious Portfolio** – This strategy is designed for clients seeking a strong focus on capital protection while offering moderate participation in equity market growth. The Fund may gain exposure in the range of 20-60% of net assets to collective investment schemes which invest in equities; and will maintain a minimum exposure of 30% of its net assets to collective investment schemes which invest in fixed income and cash.

GAM Asset Allocation	Asset Class	Manager - Fund	%
 <p>Fixed Income 36.1%</p>	Credit 13.7%	GAM Star Credit Opportunities GBP	13.7
		Active Global High Income Bond Fund Hedged	4.0
	Specialist 22.4%	Active Global High Income Bond Fund Unhedged	5.1
		GAM Star MBS Total Return Hedged	7.5
		GAM Star MBS Total Return Unhedged	5.8
 <p>Absolute Return 8.6%</p>	Global Macro 8.6%	JPM Global Macro Opportunities Fund	6.0
		GAM Systematic Core Macro	2.6
 <p>Europe 14.1%</p>	Global 4%	River and Mercantile World Recovery Fund	2.0
		GAM Star Technology	2.0
 <p>Equity 39.7%</p>	North American 8.3%	GAM Star Continental European Equity	2.7
		Hermes Europe ex-UK Equity	2.3
		Alken Continental Europe	2.5
		Polar Capital Funds UK Value Opportunities Fund	3.2
		Investec UK Alpha	3.5
 <p>Asia Pacific 4.4%</p>	Japan 6%	GAM North American Growth	2.5
		Iridian US Equity	2.8
		Loomis Sayles US Equity Leaders	3.0
 <p>Emerging 2.9%</p>	Emerging 2.9%	CompAM Cadence Strategic Asia	2.5
		GAM Star Asian Equity	1.8
		Coupland Cardiff Japan Alpha	2.5
 <p>Alternatives 6.2%</p>	Alternatives 6.2%	JPM Japan Fund	3.5
 <p>Cash 9.5%</p>	Cash 9.5%	RWC Global Emerging Markets Fund	1.4
		GAM Emerging Equity	1.5
 <p>Alternatives 6.2%</p>	Alternatives 6.2%	iShares Physical Gold ETC	3.0
		Premier Pan European Property Share	3.1

Source: GAM. Model Allocations and holdings are subject to change. Due to rounding differences, the sum of tables may not reconcile exactly to the totals shown.

Data as at 31 Jan 2019

### Further Information

To find out more about the GAM's DFM offering or any of our other products, please contact us on 020 7393 8529 or email: [giles.whittingham@gam.com](mailto:giles.whittingham@gam.com) or visit our website at [www.gam.com/advisers](http://www.gam.com/advisers)

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