

Global Active Portfolios

Global Income Portfolio (Clean GBP)



31 December 2020

Key Information

Launch Date

25 September 2020

Fund Size

£6.8M

Legal Structure

ICAV

Yield

2.0% (Distribution share class only)

Dividend Dates

31 Mar, 30 Jun, 30 Sep, 31 Dec

Global Active Portfolios

The Global Active Portfolios are a simple way for international investors to have their investments managed by our experts and are available to clients with a minimum investment of just £1,000.

There are five funds aimed at different risk tolerances, ranging from Defensive to Adventurous. The Fund predominantly invests in six asset classes - equities, bonds, real assets including commercial property, absolute return funds, commodities, cash and other assets. The Fund may also invest to a lesser extent, in exchange traded funds, investment trusts, direct fixed income products and use derivatives for efficient portfolio management and investment purposes.

The funds are dynamically managed by our Asset Allocation Committee, which is made up of a senior team of investment professionals led by Gareth Lewis, to ensure they meet the ever-changing investment environment and stay in line with their objectives and risk level.

We currently have more than £9 billion of client assets invested in the full range of portfolios.

Investment Objectives of the Fund

The Income Fund aims to deliver a real return, ahead of cash over the long term. It is anticipated that a substantial proportion of the total return will come from income. The Fund is riskier than the Defensive Fund but has the potential to give you higher returns. The Fund can invest across all asset classes and adopts a low to moderate risk approach.

Investment Team

The central investment team consists of over 25 experienced professionals in asset allocation, fund selection and portfolio management.

Lead Portfolio Manager



Ben Seager-Scott

Ben is the Head of Multi-Asset Funds at Tilney. He joined the firm in 2011 as a senior fund analyst having previously worked at Bristol based

Whitechurch Securities. Ben is a CFA charter holder and has a PhD in Biochemistry.

Portfolio Managers



Anton French

Anton joined the firm in 2003, and has 20 years' financial services experience. Before joining the firm he worked at Spear, Leeds and Kellogg working with the US equity market makers and managing a UK stock lending and derivatives book.



Anton Snell

Anton joined the firm in 2008 having previously worked at AON Hewitt and Polestar Pension Trustees Ltd. He has held previous positions in the company as a

Cross Asset Analyst and in Portfolio Construction and Risk, before moving into portfolio management. He is a CFA charter holder and holds the Investment Management Certificate.

Codes and Charges

Share Class	Min. Initial Investment†	Initial Charge	Ongoing Charges Figure††	SEDOL
GBP Clean Accumulation	£1,000	0.00%	1.48%	BK72343
GBP Clean Distribution	£1,000	0.00%	1.48%	BK72354

†Minimums can be waived

Cumulative Performance (%) **



Past Performance is not a guide to future performance.



Tilney is an award winning manager, trusted to manage over £25 billion for our global clients.

Our focus is to preserve and grow the real value of our client assets after inflation and fees.

With a heritage going back to 1836, over 30 offices and 1100 staff, we believe our investors' personal wealth is our personal responsibility.

Contact us

To find out more please contact your financial adviser for more information.

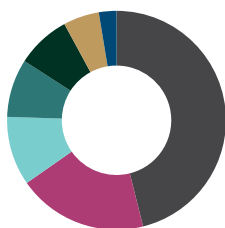
If you are a financial adviser, call 020 7189 9918 or email info@tilneyforprofessionals.co.uk

If you do not have a financial adviser call 020 7189 2400 or email contact@tilney.co.uk

www.tilney.co.uk

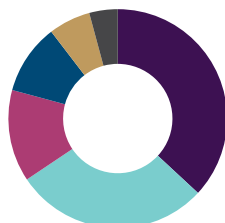


Asset Allocation



- Equities 46.1%
- Absolute Return 19.2%
- Investment Grade Corp. Bonds 10.2%
- Cash 8.6%
- International Sovereign Bonds 8.0%
- Gold 5.3%
- High Yield Bonds 2.6%

Geographic Equity Allocation



- Global Equity 36.9%
- US Equity 28.7%
- Europe ex UK Equity 13.6%
- Global Emerging Equity 10.4%
- Asia Pacific ex Japan Equity 6.2%
- UK Equity 4.2%

Top Ten Holdings

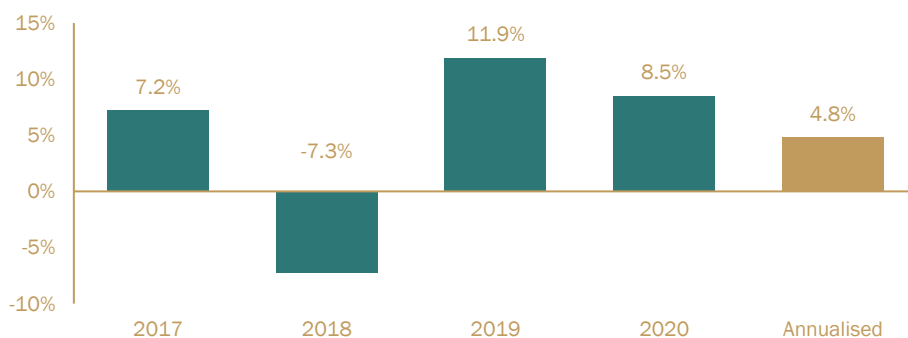
Holding
Cash
Lyxor US TIPS (DR) ETF
Vontobel TwentyFour Absolute Ret Crdt Fd
BlackRock Continental European Income Fd
Fidelity Global Dividend Fund

Holding
Lindsell Train Global Equity Fund
SPDR® S&P US Dividend Aristocrats ETF
Fundsmith Equity Sicav
Invesco Physical Gold ETC
Fidelity Inst Emerging Markets Fund

12 Months Rolling Performance (%) **

1 year to the end of:	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Tilney Global Income Clean GBP Acc**	8.5	11.9	-7.3	7.2	N/A
ARC Sterling Balanced Asset PCI*	4.8	11.7	-5.1	6.7	8.6

Calendar Year Returns***



Important Information

The Global Income Portfolio is a sub-fund of the Tilney UCITS ICAV, an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between Funds and with variable capital and authorised under the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations, 2011 (as amended). Retail and clean share classes are available for selected sub-funds as accumulation or distribution shares. The Tilney Umbrella UCITS ICAV is administered by Citibank Europe plc.

Please remember the value of an investment and income derived from it can go down as well as up and you may get back less than the amount invested. Past performance or any yields quoted should never be considered reliable indicators of future returns

Investments denominated in a currency other than sterling may expose you to the risk of fluctuating exchange rates. You are required to read the Key Investors Information Document (KIID) before making an investment. The KIID, prospectus and supplements for all funds are available free of charge at www.tsandw.com/compliance/tilneys-funds or by calling 020 3131 6197.

All data is as at 31 December 2020 and rounded to nearest 0.1. * This benchmark has been used for comparison purposes only. ** Performance data prior to 25 September 2020 is based on the GMAP Income retail GBP accumulation share class, which is hedged to USD, to illustrate previous performance achieved for a similar share class and to demonstrate the fund manager's experience in this sector. Source: Morningstar. Chart and table based on NAV to NAV data from launch, net of tax and charges with net dividends reinvested. *** 2017 performance is from the date of first investment on 16 January 2017 to 31 December 2017 and the performance for 2020 is to 31 December 2020. Annualised performance is from 16 January 2017 to 31 December 2020. †† The Ongoing Charge Figure (OCF) is the continuous charge for owning the fund, including the AMC of 0.75%, the underlying fund's OCF but excludes the portfolio transaction costs.