

## Global Conservative Direct Fund (K USD)

### Key Information

**Launch Date**

14/05/2021

**Fund Size**

£6.5M / \$9.0M

**Legal Structure**

ICAV

**Regulatory Regime**

UCITS

**Number of Holdings**

81

**Valuation Point**

11.00pm Irish time

**Distributions**

This share class will not distribute

**Investment Manager**

Tilney Investment Management Services Limited

### Tilney Global Direct Funds

The Tilney Direct Funds are a range of actively managed multi asset funds, designed to give investors access to the ideas generated by the Tilney investment process in a simple and tax efficient structure. With three different strategies, each fund is linked to our sophisticated risk profiling process to ensure investors have exposure to the optimal blend of available asset classes. Drawing on the expertise of our extensive internal research resource and overseen by a dedicated team of the firms most senior investment professionals, each fund is dynamically re-balanced to meet a range of clearly articulated inflation plus return targets.

### Investment Objectives of the Fund

The investment objective of the Fund is to seek to achieve modest capital growth over the long term, predominantly investing directly in equity and fixed income markets.

### Codes and Charges

| Share Class        | Min. Initial Investment† | Initial Charge | Ongoing Charges Figure†† | SEDOL   |
|--------------------|--------------------------|----------------|--------------------------|---------|
| K USD Accumulation | \$1,000                  | 0.00%          | 0.88%                    | BMD8FZ4 |

†Minimums and initial charges can be waived.

### Investment Team

The Investment Team draws from the best ideas of the Tilney central investment process. The main aim is to preserve and grow the real value of our clients' capital over time.

**The core principles are:**

- Investors are particularly sensitive to losses rather than averse to taking risk
- Long-term performance should be judged alongside returns from cash and inflation
- Equity will be the main driver of real returns, but that these returns require patience and discipline to achieve
- Short-term market movements are impossible to predict
- Asset allocation is the long term driver of performance and risk management
- Understanding and managing liquidity is vital

### Cumulative Performance (%)

This fund launched in May 2021.  
Performance cannot be shown until there is a 12-month track record.

### 12 Months Rolling Performance (%)

This fund launched in May 2021.  
Performance cannot be shown until there is a 12-month track record.

**Past Performance is not a guide to future performance.**

## Top Ten Holdings

| Holding                      |
|------------------------------|
| Cash                         |
| US TREASURY N/B 05/26        |
| US TIPS 07/26                |
| Invesco Physical Gold ETC    |
| US TREASURY 2 1/8 05/15/25   |
| CIFC Long/Short Credit Fund  |
| BP CAPITAL MARKETS PLC 01/00 |
| BAYER AG 07/24               |
| LEGAL & GENERAL GROUP 10/45  |
| NGG FINANCE PLC 06/73        |

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

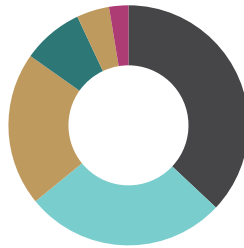
To find out more **please contact your financial adviser** for more information.

If you are a financial adviser, call  
**020 7189 9918** or email  
[info@tilneyforprofessionals.co.uk](mailto:info@tilneyforprofessionals.co.uk)

If you do not have a financial adviser, call  
**020 7189 2400** or email [contact@tilney.co.uk](mailto:contact@tilney.co.uk)  
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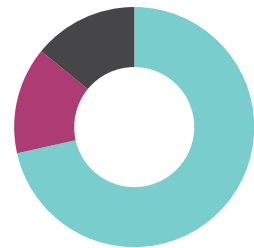


## Asset Allocation



- Equities 37.0%
- Investment Grade Corp. Bonds 27.1%
- US Treasuries 20.7%
- Cash 8.2%
- Gold 4.4%
- Absolute Return 2.6%

## Geographic Equity Allocation



- US Equity 71.5%
- Europe ex UK Equity 14.4%
- UK Equity 14.1%

## Calendar Year Returns

This fund launched in May 2021.  
Performance cannot be shown until there is a 12-month track record.

## Important Information

The Global Conservative Direct Fund 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 as accumulation 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. The Fund is subject to normal market and currency fluctuations. This Fund may not be appropriate for investors who plan to withdraw their money within 5 years. Investment by the Fund in other collective investment schemes, emerging markets and use of derivatives may involve additional risks. You may face a financial loss should the Fund or the depositary default on their obligations. There is no compensation or guarantee scheme in place which may offset all or any such loss. Geopolitical and other events may disrupt markets and adversely affect global economies and markets. Those events as well as other changes in foreign and domestic economic and political conditions could adversely affect the value of the Fund's investments. In difficult market conditions, the value of some investments may be less predictable than normal and the Fund may not be able to buy and sell these investments at the best time or at a fair price. This could affect the Fund's performance, potentially reducing your returns. The liquidity of the Fund depends on the liquidity of the underlying funds into which it invests. If underlying funds suspend or defer redemption payments the Fund's ability to meet its redemption payments could be affected. You are required to read the Key Investor 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](http://www.tsandw.com/compliance/tilneys-funds) or by calling 020 3131 6197.

All data is as at 31 May 2021 and rounded to nearest 0.1. †† The Ongoing Charge Figure (OCF) is the continuous charge for owning the fund, including the AMC of 0.6%, the underlying fund's OCF but excludes the portfolio transaction costs.

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