

Tilney Active Portfolios

Sustainable Cautious Portfolio (Clean EUR)



30 September 2021

Key Information

Launch Date

26 April 2021

Fund Size

£288.3M / €337.2M

Legal Structure

ICAV

Tilney Active Portfolios

The Tilney Active Portfolios are a range of actively managed collective investment funds, designed to give investors direct access to the ideas generated by the Tilney investment process in a simple and tax efficient structure. With ten 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 firm's 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 Sustainable Cautious fund aims to deliver, over the long term, an investment return of capital growth via a multi-asset portfolio of investments which in aggregate demonstrate Environmental, Social and Governance (ESG) and sustainability credentials. The portfolio can invest across most asset classes and adopts a low to moderate risk approach.

Investment Team

Lead Portfolio Manager



Louie French

Louie is the Sustainable Portfolio Manager who specialises in infrastructure, renewables, ethical and sustainable investing. He joined the firm in

2011 and his qualifications include a Postgraduate Diploma in Finance, the Investment Management Certificate and the CFA Institute Certificate in ESG Investing.

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

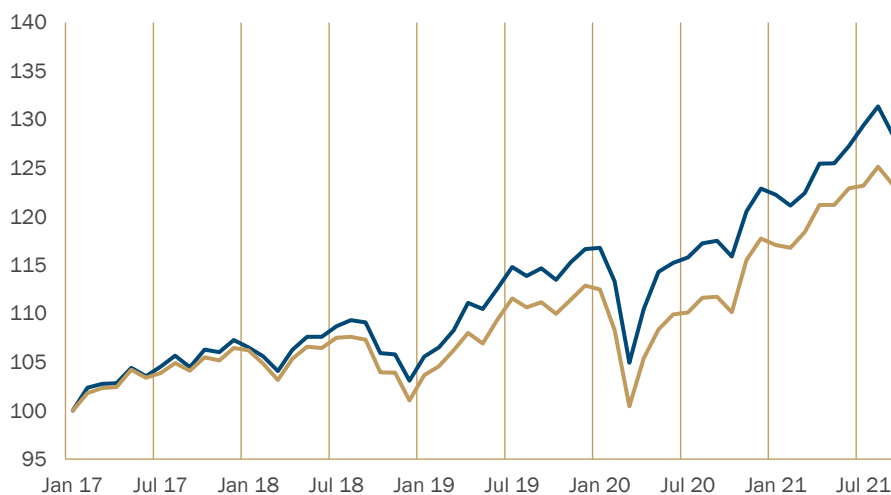
a Cross Asset Analyst and in Portfolio Construction and Risk, before moving into portfolio management. He is a CFA charter holder and holds the Investment Management Certificate.

Codes and Charges

Share Class	Min. Initial Investment†	Initial Charge	Ongoing Charges Figure††	Transaction Costs†††	SEDOL
Clean EUR Accumulation	€500,000	0.00%	1.50%	0.28%	BMW2DT7

†Minimums and initial charges can be waived.

Cumulative Performance (%) **



— Tilney Sustainable Cautious Clean Acc**
— ARC Sterling Balanced Asset PCI*

12 Months Rolling Performance (%) **

1 year to the end of:	Sep 21	Sep 20	Sep 19	Sep 18	Sep 17
Tilney Sustainable Cautious Clean Acc**	9.3	2.5	5.1	4.4	N/A
ARC Sterling Balanced Asset PCI*	10.3	0.5	3.6	3.1	6.1

Past performance is not a guide to future performance.

Top Ten Holdings

Holding
Vontobel Fund TwentyFour Sust S/T Bd
Lyxor US TIPS (DR) ETF
Liontrust UK Ethical Fund
Trojan Ethical Income Fund
JPM Global Macro Sustainable Fund
Brown Advisory US Sust Gr Fd
Goldman Sachs Sterling Liquid Rsrv Fd
Liontrust Sustainable Future Eurp Gr Fd
Fundsmith Sustainable Equity Fund
BMO Responsible Global Equity Fund

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

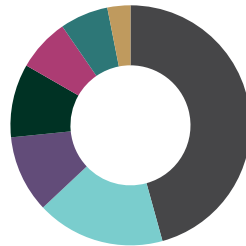
To find out more please contact your financial adviser for more information.

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

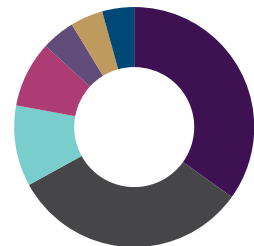


Asset Allocation



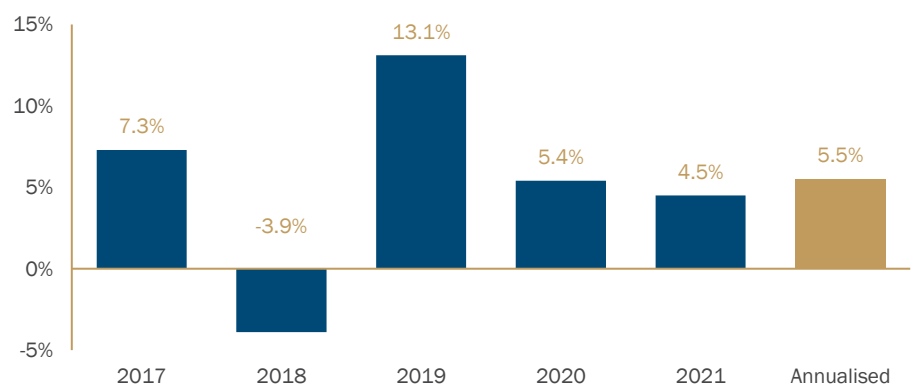
- Equities 45.7%
- Investment Grade Corp. Bonds 17.3%
- Real Assets 10.4%
- International Sovereign Bonds 9.9%
- Absolute Return 7.1%
- Cash 6.5%
- Gold 3.1%

Geographic Equity Allocation



- Global Equity 34.9%
- UK Equity 32.1%
- US Equity 10.9%
- Europe ex UK Equity 8.9%
- Japan Equity 4.5%
- Asia Pacific ex Japan Equity 4.4%
- Global Emerging Equity 4.3%

Calendar Year Returns***



Important Information

The Sustainable Cautious Portfolio is a sub-fund of Tilney Umbrella A ICAV, an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between sub-funds, with variable capital and authorised by the Central Bank of Ireland as a retail investor alternative investment fund. Clean share classes are available as accumulation or distribution shares. The Tilney Umbrella A 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. Different funds carry varying levels of risk depending on the geographical region and industry sector in which they invest. You should make yourself aware of these specific risks prior to investing. 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. Please note that some ethical funds may, by definition, have a limited investment universe; this may affect performance. You are required to read the Key Information Document (KID) before making an investment. The KID, 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 30 September 2021 and rounded to nearest 0.1. * This benchmark has been used for comparison purposes only. ** Performance data shown is for the Tilney Sustainable Cautious clean GBP accumulation share class 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 launch on 31 January 2017 to 31 December 2017 and the performance for 2021 is to 30 September 2021. Annualised performance is from 31 January 2017 to 30 September 2021. †† 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. ††† The Transaction Costs are calculated using the PRIIPs methodology.

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