

## Liontrust MPS Income 3

### Objective and strategy

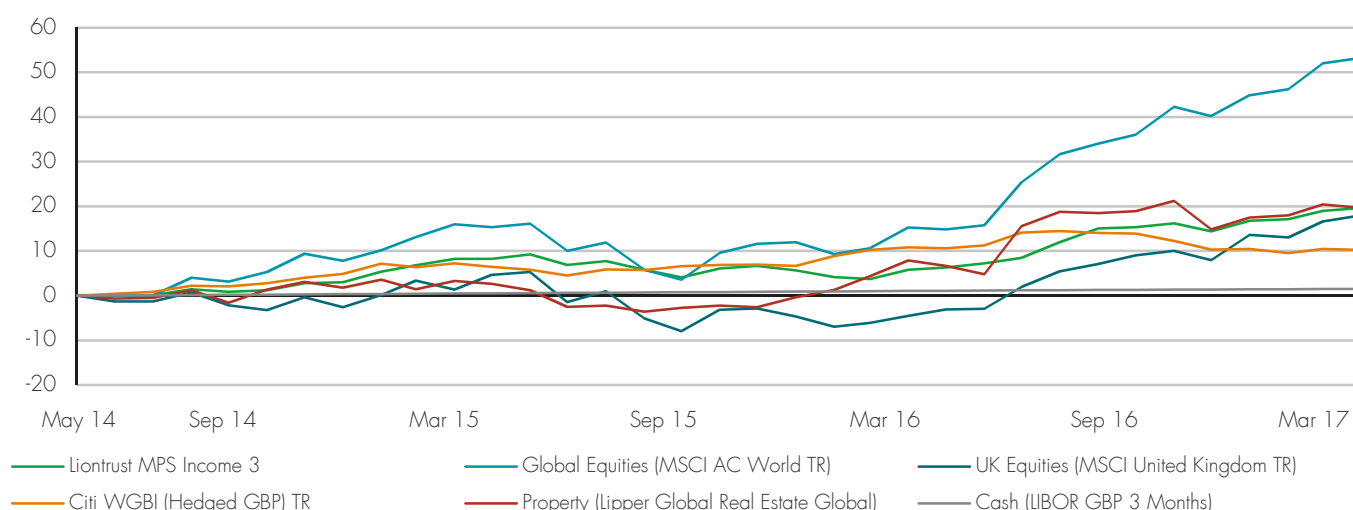
To provide an income whilst aiming to grow capital values in line with inflation through a strategic asset allocation that is mainly invested in fixed interest and cash or cash equivalents along with other asset classes such as equities, property and absolute return strategies that may include higher risk investments.

### Volatility and Yield\* (%)

Model Volatility	
Expected Volatility (10 Year)	7 - 9
Expected Volatility (5 Year)	6 - 10
Expected Yield (12 Month rolling)	2.74
Historic Yield (Tax year ending 2016)	3.49

Portfolio & Indices Volatility	Since launch**
Liontrust MPS Income 3	4.57
Global Equities (MSCI AC World TR)	10.04
UK Equities (MSCI United Kingdom TR)	10.02
Citi WGBI (Hedged GBP) TR	3.43
Property (Lipper Global Real Estate Global)	9.17
Cash (LIBOR GBP 3 Months)	0.02

### Performance since launch\*\* (%)



### Discrete years' performance (%)

To the 12 months ending:	Mar 17	Mar 16
Liontrust MPS Income 3	13.06	-2.25

Discrete data is not available for five full 12 month periods due to the launch date of the portfolio.

### Cumulative performance (%)

Portfolio & Indices	3 months	6 months	1 year	Since launch**
Liontrust MPS Income 3	2.43	3.72	13.06	19.62
Global Equities (MSCI AC World TR)	5.78	12.65	32.97	53.23
UK Equities (MSCI United Kingdom TR)	3.81	8.18	23.58	17.98
Citi WGBI (Hedged GBP) TR	-0.19	-3.20	-0.52	10.25
Property (Lipper Global Real Estate Global)	1.85	0.64	10.92	19.66
Cash (LIBOR GBP 3 Months)	0.09	0.19	0.44	1.50

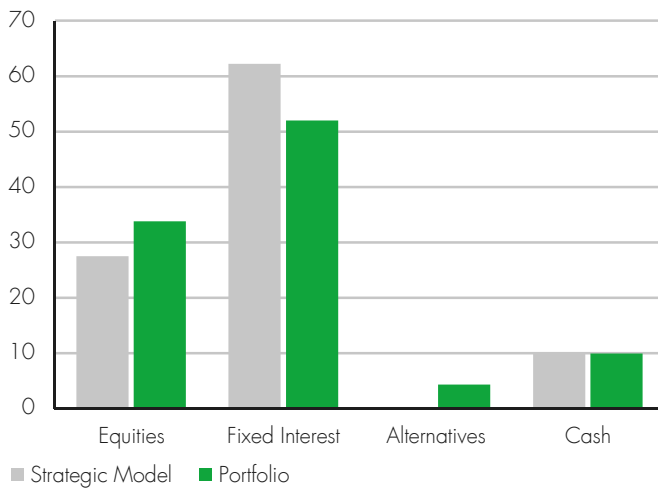
This performance is of the model portfolio and may differ from the actual returns received by clients. Please refer to the 'Important information' section.

\*Expected Volatility is expressed as the annualised standard deviation of monthly returns. \*\*Since launch figures are from 31 May 2014.

**You should remember that past performance is not a guide to future performance.** The portfolio's investments are subject to normal fluctuations and other risks inherent when investing in securities. There can be no assurance that any appreciation in the value of investments will occur. The value of investments and any income derived from them may fall as well as rise and investors may not get back the original amount they invested.

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## Strategic vs Portfolio asset allocation (%)



## Asset allocation (%)

Developed Country High Yield	20.1	
UK Equities	16.8	
Cash	9.9	
Developed Country Government	9.8	
Inflation Linked Debt	9.6	
Emerging Market Debt	6.3	
Developed Country Investment Grade	6.2	
Japanese Equities	4.6	
European Equities	4.3	
UK Smaller Companies	4.1	
Absolute Return Strategies	2.2	
Other	6.1	

## Portfolio holdings (%)

Equities	33.8	UK Equities	Insight Equity Income Booster Inst W Inc	7.3
			RWC Enhanced Income B GBP Dis	9.5
		Japanese Equities	Baillie Gifford Japanese B Inc	2.7
			Man GLG Japan CoreAlpha Professional Inc D GBP	1.9
		European Equities	Liontrust European Enhanced Income I Inc	4.3
		UK Smaller Companies	Henderson UK Smaller Companies I Acc	4.1
		Asian Ex-Japan Equities	Schroder Asian Income L Inc	2.2
Emerging Market Equities	UBS Emerging Markets Equity Income C Inc	1.8		
Fixed Interest	52.0	Developed Country High Yield	Invesco Perpetual High Yield Z Inc	8.0
			Kames High Yield Bond Inc B	8.5
			MI TwentyFour Dynamic Bond I Inst Inc	3.6
		Developed Country Government	Allianz Gilt Yield I Inc	4.1
			Vanguard Global Bond Index GBP Acc	5.7
		Inflation Linked Debt	Legal & General Global Inflation Lnkd Bd Idx I Acc	9.6
		Emerging Market Debt	M&G Emerging Markets Bond GBP I Inc	6.3
Developed Country Investment Grade	Fidelity Moneybuilder Income Net Y Inc	3.1		
	Royal London Corporate Bond M	3.1		
Alternatives	4.3	Hedge Funds	BlackRock Absolute Return Bond D Acc	2.2
			H2O MultiReturns Fund N/A (GBP)	2.1
Cash	9.9	Cash	LIBOR GBP 3 Months	9.9
TOTAL				100.0

## Important information

Source: Liontrust Investment Partners LLP. Please note this document should only be read in conjunction with the Liontrust Managed Portfolio Service Brochure. The views expressed are correct only at the time of publication and are subject to change. This material is confidential and intended solely for the use of the person/s to whom it is given or sent and may not be copied, reproduced or given in whole or in part, to any person. It is not an invitation to subscribe and is only intended to provide information and opinion. Nothing contained within this document constitutes investment, legal, tax or any other advice. It should not be relied upon when making an investment or other decision. **Any performance shown represents model portfolios which are periodically restructured and/or rebalanced. Although the model portfolios are applied to a client's account, the actual returns may vary from the model returns shown. In addition, portfolio performance is quoted net of cost of investment but gross of fees - i.e. the OCF of the underlying portfolio investments is taken into account but the Investment Management Fee payable to Liontrust is not, so client returns will be lower than the returns shown in this document. Returns do not take account of platform, product provider or Adviser fees, details of which can be found in the Liontrust Managed Portfolio Service Brochure. Any figures shown have not been externally audited. All figures in this document are sourced from Lipper and are total return in sterling.**

The asset allocation information provided represents our model portfolios, please note that the asset allocation of a client's individual portfolio may differ. The portfolio holdings represent holdings in the portfolio as at 31 March 2017. The actual holdings may differ from the above list at any other date. Due to rounding the figures may not add up to 100%.

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