

Investment Objective

The Portfolio seeks to provide investors with consistent returns of 3-5% above annual UK inflation. The Inflation Plus portfolio is targeted at Balanced investors seeking consistent returns with low volatility, very little drawdowns, which are genuinely de-correlated to equity markets. The return profile of the Inflation Plus Portfolio is attractive at any point in the investment cycle, however coupled with the current interest rate environment and increased volatility in all traditional global markets, makes Inflation Plus a particular compelling investment solution for a Balanced investor.

Investment Strategy

Our approach to providing effective and efficient investment strategies for our clients leans on the multi-asset theory, that invests into five core asset classes. Complimentary diversification amongst asset classes, investment styles and strategies are essential to enhancing returns and reducing risks inherent within a portfolio. By ensuring that our allocation is appropriate at all stages within an economic cycle, we are able to increase the probability of all assets adding value. The problem of most packaged investment solutions remains actual investment selection, making excessive investments into illiquid strategies or risks of excessive turnover. By using a "Modern Portfolio Theory" approach to investing we can alleviate the majority of these risks relatively easily and focus on optimising returns within a diversified range of asset classes including fixed income, equities, property, cash and 'alternative assets'.

Investment Philosophy

In order to deliver the returns which our clients expect, we have formed a forward looking philosophy that combines both fundamental and technical analysis with modern portfolio theory; together forming an innovative multi asset solution.

We seek positive real returns over relative returns, whilst also seeking to smooth out the volatilities that can be associated with any particular asset or time period.

The key components - "four pillars" of the UNIQA philosophy are:

1. Manager Driven Focus:

Our continuous manager research programme concentrates on identifying, evaluating and understanding a manager. Our analysis process seeks out managers who have demonstrated an ability to consistently apply a clearly defined investment discipline and who are prepared to express their investment conviction in their portfolios. These individuals must have a passion for investing and operate within an environment that cultivates rather than stifles their talent.

2. Combining Traditional and Alternative Asset Classes to generate long term real returns

Over the medium to long term (3 to 5 years), traditional and alternative asset classes generate a return above inflation (real return). Alternative asset classes have embedded sources of real return combined with attractive volatility and correlation properties.

3. Strategic Asset Allocation Drives the Majority of Portfolio Return and Risk

The Strategic Asset Allocation of a portfolio will determine the vast majority of the portfolio's return and risk. Market timing and tactical asset allocation activities are unlikely to add value over time: additional trading increases cost and potentially increases portfolio risk.

4. Modern Portfolio Theory: Diversification Increases Risk-adjusted Returns

Diversification across multiple asset classes with varied correlations increases portfolio risk-adjusted return creating a more "efficient" portfolio.

The Inflation Plus Portfolio has the ability to post "absolute returns" by being able to make money irrespective of market movements, when paired with low correlation to traditional investments; Inflation Plus makes a compelling investment solution for a Balanced Investor.

Quick Portfolio Details

- Strategy - Absolute Return
- Asset Class - Multiple Asset
- Currency - GBP/USD/EUR
- Management Style - Active with Low turnover
- Risk Management - Disciplined with Price targets and loss thresholds
- Access - Through Life Bonds, Fund platforms and Private bank custodians
- Investment Manager - AQA Capital

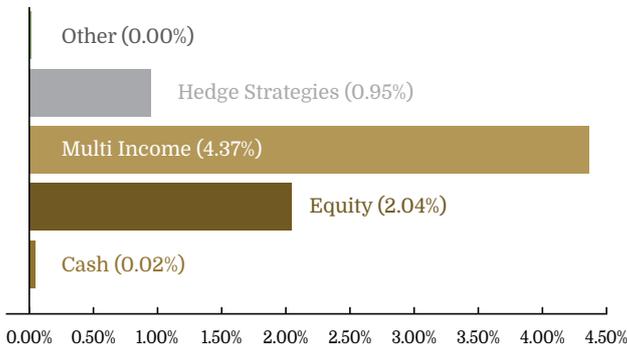
Performance Summary

1 Month	YTD	1 YR	3 YR	SINCE INCEPTION	STANDARD DEVIATION	TARGET RETURN CASH	TARGET VOLATILITY
+4.2%	+7.3%	+7.3%	+24.32%	+33.3%	7.06%	+3-5%	6-8%

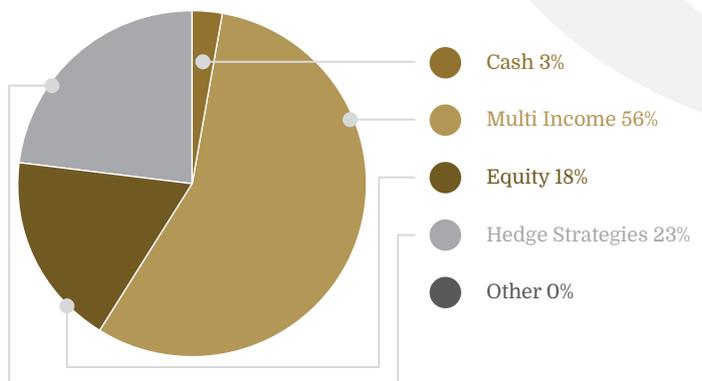
Major Benchmark Analysis

ALL BENCHMARK DATA	2023	3yr Annualised ROR	Maximum Drawdown	Volatility	2022	2021
Uniq Multi Asset InflationPlus	7.38%	8.11%	-5.07%	6.70%	7.20%	9.74%
S&P 500 Price Index	24.35%	11.20%	-19.45%	18.89%	-19.45%	28.71%
Dow Jones Industrial Average	13.70%	8.62%	-34.78%	21.15%	-8.78%	20.95%
FTSE 100 Index	2.49%	7.26%	-28.89%	17.33%	0.90%	18.40%
MSCI Emerging Markets Free	9.83%	-4.26%	-27.91%	20.55%	-20.09%	-2.54%
Bloomberg Global Aggregate Bond Index	7.15%	-3.52%	21.99%	5.78%	-13.01%	-4.71%
Uniq Multi Asset InflationPlus - Rankings	4th	3rd	1st	2nd	1st	4th

Attribution Analysis



Current Asset Allocation



Top Underlying Holdings

TOP 5 HOLDINGS	Currency	Strategy	Legal Format	Weighting
Storm Capital Nordic Yield	USD	MULTI INCOME	UCIT	15.00%
AQA Select Income	USD	MULTI INCOME	UCIT	15.00%
Zest Quantamental	USD	EQUITY	UCIT	10.00%
Tulip Trend CTA	USD	ABSOLUTE RETURN	UCIT	10.00%
iShares \$ Sht Dur Hgh Yld Cp Bd ETF	USD	MULTI INCOME	UCIT	10.00%

This document is issued by Fundstream ("We"). The information contained in this document is not directed at, nor is it intended for distribution to, or to reach any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where the content or use of the reported information would be contrary to law or regulation or which would subject us to any registration or licensing requirement within such jurisdiction. It is the responsibility of any person who accesses the information contained in this report to observe all applicable laws and regulations of their jurisdictions. We will not be liable for any use you make of any information in this document. We are not recommending or making any representations as to suitability of any product or the tax, legal or accounting treatment of any product. All opinions are given as of the date hereof and are subject to change. We are not obliged to inform you of any such changes. Any simulated performance data and/or past performance data contained herein are only estimates any may not be a reliable indicator or guarantee of future performance. The value of investments and the income from them may fall as well as rise and is not guaranteed and investors may not get back the full amount invested. Where references are made to portfolio guidelines or features, these may be subject to change over time and prevailing market conditions. This information sheet is issued for illustrative purposes only and is provided without warranty. Any information herein is only intended for experienced investors as well as professional intermediaries, and should not be relied upon by private investors. Part of the performance attribution is a result of the real-time theoretical portfolio. Performance has been calculated using the actual performance of selected assets, using theoretical allocations, and not influenced by any decision-making if the portfolio was actually being managed. The proforma returns also assume that the portfolio would have been able to purchase the securities recommended by the model based on our research. The results of such research are being made available for information purposes and no assurances are made as to their accuracy. Opinions and statements of financial market trends that are based on market conditions constitute our judgment and are subject to change without note. The information contained herein is confidential and reproduction of any part of this material is prohibited. If you are in any doubt as to the suitability of an investment you should always consult with an investment adviser before making any type of investments. Nothing in this document constitutes a representation that any investment strategy is suitable or appropriate to an investor's individual circumstances or otherwise constitutes a personal recommendation or investment advice. Strictly private and confidential.