NAM Multi-Asset Capital Stable Portfolio (GBP)

October 2022

PLATFORM ACCESS

Momentum Wealth International

Investment Adviser

Newport Asset Management

Investment Category

Cash / Short Term Money Market

Investment Objective

The objective of the portfolio is to provide a cash-enhanced type of return with little risk of drawdown or capital loss. It is suitable for investors that need to generate a modest level of return while holding cash

Risk Profile

LOW - the estimated frequency of an annual negative return being 1 in 10 years

Sector / Peer Group

IA Standard Money Market

Minimum suggested time frame

5 Years

Underlying Investments

Collective Investment Schemes

Exchange Traded Funds (ETFs)

Number of Holdings

4

Notes

1. Past performance is not an indication of future performance
2. Returns and holdings will vary between investors given the nature of timing and separate account ownership on the platform
3. Model portfolio gross total returns assume re-investment of all dividends and coupon income, nil entry & exit and do not take taxes into account
4. Returns greater than 12 months are cumulative gross total returns
5. Returns are net of underlying fund fees, but do not take into account any platform fees and management fees levied by NPW or platform

*Commencement of performance data = 30/06/2014. Performance prior to inception is simulated based on the portfolio holdings and % allocations at the time of inception and assumes an annual 30 June re-balance

IA = UK Investment Association

Investment Style/Strategy

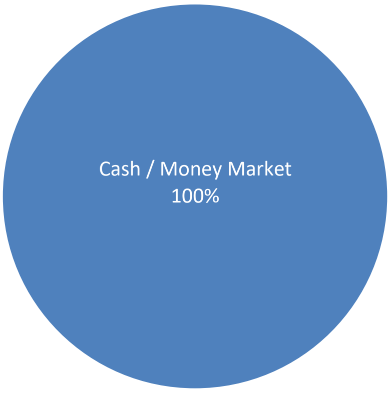
The portfolio invests (via multiple managers) in high-quality money market securities and bonds issued by government, government-related and corporate entities predominantly in the UK. The combination of short-term debt securities and money-market securities offers the potential for higher yields than those associated with just cash. The securities held in the underlying funds are predominantly rated the equivalent of at least A- (long-term) by Standard & Poor's or equivalent ratings agency

Suitability

The portfolio is designed for investors who…

- Seek capital stability through a portfolio of income producing assets only
- Seek diversification across a number of specialist fund managers
- Seek to protect their capital from inflation with little risk of capital loss

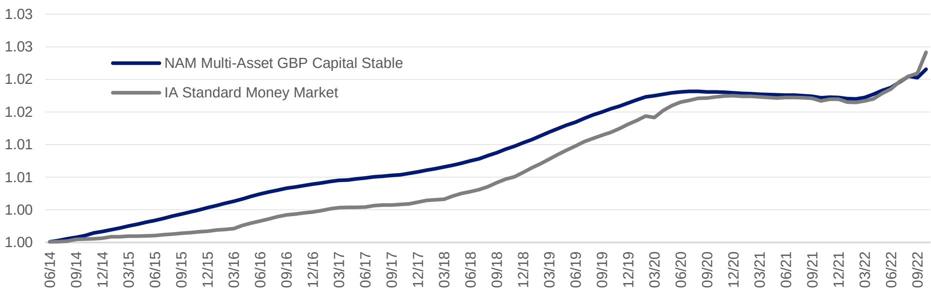
Current Asset Allocation



Holding Static Weights

Ashburton - Sterling Money Market	25.00%
Insight - ILF GBP Liquidity	25.00%
JPMorgan Liquidity	25.00%
Schroder SSSF - Sterling Liquidity Plus	25.00%
	100%

Performance - Cumulative Return*



Performance - % Returns* (to last month end)

	1m	3m	6m	1yr	3yr	Incep*
NAM Multi-Asset Capital Stable	**0.13**	**0.19**	**0.38**	**0.43**	**0.60**	**2.65**
IA Standard Money Market	0.31	0.44	0.70	0.73	1.21	2.90

	Max Drawdown	Ann. Vol.
NAM Multi-Asset Capital Stable	**-0.11%**	**0.08%**
IA Standard Money Market	-0.10%	0.14%

Ratios are annualised since inception to last month end using a risk free rate of 1.00% where applicable

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NAM Multi-Asset Cautious Portfolio (GBP)

October 2022

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Momentum Wealth International

Investment Adviser

Newport Asset Management

Investment Category

Multi-Asset Cautious

Investment Objective

The objective of the portfolio is to provide a modest level of investment return in the form of capital growth and income with a modest risk of drawdown and low price volatility

Risk Profile

LOW - the estimated frequency of an annual negative return being 1 in 10 years

Sector / Peer Group

IA Mixed Investment 0-35% Shares

Minimum suggested time frame

5 Years

Underlying Investments

Collective Investment Schemes
Exchange Traded Funds (ETFs)

Number of Holdings

8

Investment Style/Strategy

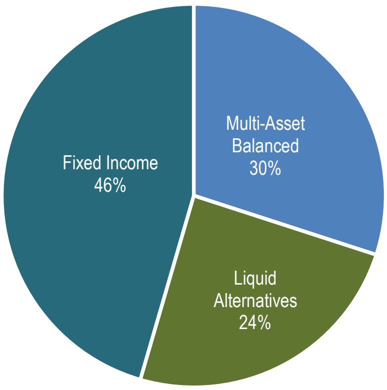
The portfolio is built using a core/satellite approach. The core is made up of a multi-asset, multi-manager fund that has a balanced (capital growth & income/yield) risk & return target. The satellite holdings will add either some further growth or defensive allocations depending on the risk profile as well as an allocation to absolute return strategies

Suitability

The portfolio is designed for investors who…

- Seek modest capital growth through more defensive asset classes
- Seek diversification across asset classes and specialist fund managers
- Seek capital growth with reduced drawdown risk & low volatility

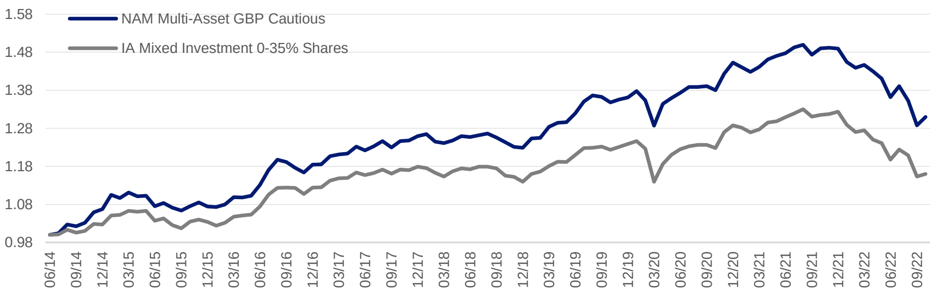
Current Asset Allocation



Holding Static Weights

Harmony Sterling Balanced	30.00%
iShares Core UK Gilts UCITS ETF	14.00%
iShares Core GBP Corporate Bond UCITS ETF	10.50%
Invesco Sterling Bond	10.50%
Schroders Sterling Corporate Bond Fund	10.50%
LF Ruffer - Total Return	10.50%
Man AHL Diversity Alternative	7.00%
Man GLG Alpha Select Alternative	7.00%
	100%

Performance - Cumulative Return*



Performance - % Returns* (to last month end)

	1m	3m	6m	1yr	3yr	Incep*
NAM Multi-Asset Cautious	**1.75**	**-5.79**	**-8.35**	**-12.07**	**-2.84**	**31.02**
IA Mixed Investment 0-35% Shares	0.59	-5.24	-7.21	-11.75	-5.16	16.04

	Max Drawdown	Ann. Vol.
NAM Multi-Asset Cautious	**-14.14%**	**5.46%**
IA Mixed Investment 0-35% Shares	-13.28%	5.24%

Ratios are annualised since inception to last month end using a risk free rate of 1.00% where applicable

Notes
1. Past performance is not an indication of future performance
2. Returns and holdings will vary between investors given the nature of timing and separate account ownership on the platform
3. Model portfolio gross total returns assume re-investment **of all dividends and coupon income, nil entry & exit and do not take taxes into account**
4. **Returns greater than 12 months are cumulative gross total returns**
5. **Returns are net of underlying fund fees, but do not take into account any platform fees and management fees levied by NPW or platform**
***Commencement of performance data = 30/06/2014. Performance prior to inception is simulated based on the portfolio holdings and % allocations at the time of inception and assumes an annual 30 June re-balance**
IA = UK Investment Association

NAM Multi-Asset Balanced Portfolio (GBP)

October 2022

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Momentum Wealth International

Investment Adviser
Newport Asset Management

Investment Category
Multi-Asset Balanced

Investment Objective
The objective of the portfolio is to provide an investment return, predominantly in the form of capital growth (& some income), with a slightly higher risk of drawdown and some price volatility

Risk Profile
MEDIUM - the estimated frequency of an annual negative return being 2 in 10 years

Sector / Peer Group
IA Mixed Investment 20-60% Shares

Minimum suggested time frame
5 Years

Underlying Investments
Collective Investment Schemes
Exchange Traded Funds (ETFs)

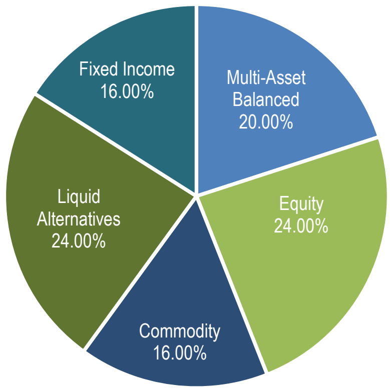
Number of Holdings
11

Notes
1. Past performance is not an indication of future performance
2. Returns and holdings will vary between investors given the nature of timing and separate account ownership on the platform
3. Model portfolio gross total returns assume re-investment of all dividends and coupon income, nil entry & exit and do not take taxes into account
4. Returns greater than 12 months are cumulative gross total returns
5. Returns are net of underlying fund fees, but do not take into account any platform fees and management fees levied by NPW or platform
*Commencement of performance data = 30/06/2014. Performance prior to inception is simulated based on the portfolio holdings and % allocations at the time of inception and assumes an annual 30 June re-balance
IA = UK Investment Association

Investment Style/Strategy
The portfolio is built using a core/satellite approach. The core is made up of a multi-asset, multi-manager fund that has a Balanced growth & defensive asset allocation and risk/return target. The satellite holdings will add either some further growth or defensive allocations depending on the risk profile as well as an allocation to absolute return strategies

Suitability
The portfolio is designed for investors who…
• Seek some capital growth through a balance of both growth & defensive assets
• Seek diversification across asset classes and specialist fund managers
• Seek capital growth with reduced drawdown risk via "liquid alternative" strategies

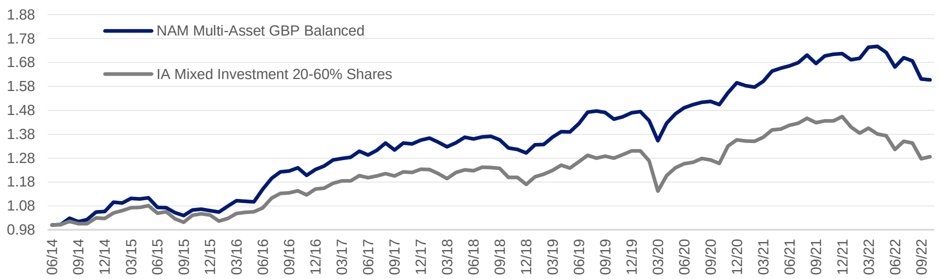
Current Asset Allocation



Holding Static Weights

Harmony Sterling Balanced	20.00%
Momentum Global Sustainable Equity Fund	8.00%
Momentum Global Equity Fund	8.00%
Vanguard - Emerging Markets Stock Index	8.00%
Nanjia Capital Civetta	8.00%
iShares GBP Index-Linked Gilts UCITS ETF	12.00%
Invesco Sterling Bond	12.00%
LF Ruffer - Total Return	8.00%
Man AHL Diversity Alternative	8.00%
Man GLG Alpha Select Alternative	8.00%
	100%

Performance - Cumulative Return*



Performance - % Returns* (to last month end)

	1m	3m	6m	1yr	3yr	Incep*
NAM Multi-Asset Balanced	**-0.26**	**-5.43**	**-8.03**	**-5.85**	**11.38**	**60.72**
IA Mixed Investment 20-60% Shares	0.61	-4.86	-6.90	-10.51	0.46	28.51

	Max Drawdown	Ann. Vol.
NAM Multi-Asset Balanced	**-8.47%**	**6.65%**
IA Mixed Investment 20-60% Shares	-12.89%	7.09%

Ratios are annualised since inception to last month end using a risk free rate of 1.00% where applicable

NAM Multi-Asset Growth Portfolio (GBP)

October 2022

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Momentum Wealth International

Investment Adviser

Newport Asset Management

Investment Category

Multi-Asset Growth

Investment Objective

The objective of the portfolio is to provide an investment return predominantly in the form of capital growth. It is suitable for investors who seek a high return on investment and can tolerate a higher level of drawdown risk & volatility

Risk Profile

HIGH - the estimated frequency of an annual negative return being 3 in 10 years

Sector / Peer Group

IA Mixed Investment 40-85% Shares

Minimum suggested time frame

5 Years

Underlying Investments

Collective Investment Schemes

Exchange Traded Funds (ETFs)

Number of Holdings

11

Notes

1. Past performance is not an indication of future performance
2. Returns and holdings will vary between investors given the nature of timing and separate account ownership on the platform
3. Model portfolio gross total returns assume re-investment of all dividends and coupon income, nil entry & exit and do not take taxes into account
4. Returns greater than 12 months are cumulative gross total returns
5. Returns are net of underlying fund fees, but do not take into account any platform fees and management fees levied by NPW or platform

*Commencement of performance data = 30/06/2014. Performance prior to inception is simulated based on the portfolio holdings and % allocations at the time of inception and assumes an annual 30 June re-balance

IA = UK Investment Association

Investment Style/Strategy

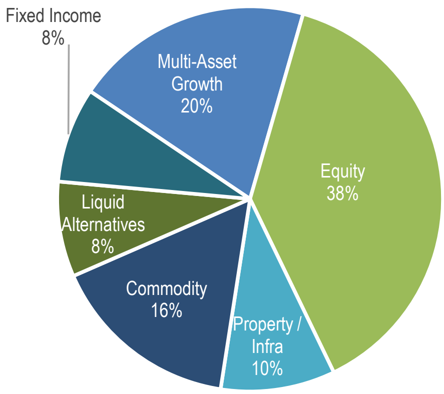
The portfolio is built using a core/satellite approach. The core is made up of a multi-asset, multi-manager fund that has a Growth asset allocation and risk/return target. The satellite holdings will add either some further growth or defensive allocations depending on the risk profile as well as an allocation to absolute return strategies

Suitability

The portfolio is designed for investors who…

- Seek a higher rate of capital growth through a portfolio of mostly growth assets
- Seek some diversification across asset classes and specialist fund managers
- Seek capital growth with reduced drawdown risk via "liquid alternative" strategies

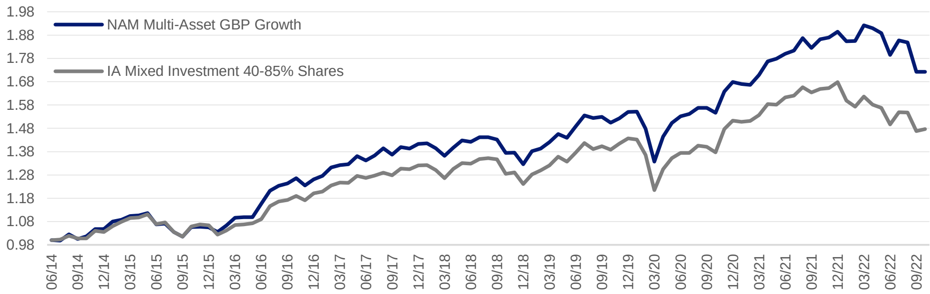
Current Asset Allocation



Holding Static Weights

Harmony Sterling Growth	20.00%
Momentum Global Sustainable Equity Fund	8.00%
Momentum Global Equity Fund	8.00%
iShares MSCI World GBP Hedged UCITS ETF	9.60%
Vanguard - Emerging Markets Stock Index	10.40%
Nanjia Capital Civetta	10.40%
First Sentier - Global Listed Infrastructure	9.60%
iShares GBP Index-Linked Gilts UCITS ETF	8.00%
Invesco Sterling Bond	8.00%
LF Ruffer - Total Return	8.00%
	100%

Performance - Cumulative Return*



Performance - % Returns* (to last month end)

	1m	3m	6m	1yr	3yr	Incep*
NAM Multi-Asset Growth	**-0.01**	**-7.21**	**-9.81**	**-7.49**	**14.51**	**72.29**
IA Mixed Investment 40-85% Shares	0.58	-4.71	-6.69	-10.46	6.33	47.63

	Max Drawdown	Ann. Vol.
NAM Multi-Asset Growth	**-13.79%**	**9.05%**
IA Mixed Investment 40-85% Shares	-15.41%	9.03%

Ratios are annualised since inception to last month end using a risk free rate of 1.00% where applicable

Equities	Curr	Oct-22	3m	6m	1yr	3yr Ann.	5yr Ann.
MSCI World	Local	+7.17%	-5.05%	-5.53%	-13.80%	+8.08%	+7.95%
S&P 500	USD	+8.10%	-5.86%	-5.50%	-14.61%	+10.21%	+10.44%
FTSE All Share	GBP	+3.11%	-4.60%	-5.75%	-2.78%	+2.31%	+2.42%
MSCI Europe ex UK	Local	+7.17%	-4.33%	-6.85%	-13.05%	+3.79%	+3.72%
Nikkei 225	JPY	+6.36%	-0.77%	+2.75%	-4.52%	+6.36%	+4.62%
S&P ASX 200	AUD	+6.04%	+0.67%	-5.41%	-2.01%	+4.82%	+7.18%
Hong Kong Hang Seng	HKD	-14.72%	-26.51%	-28.33%	-40.16%	-15.75%	-9.38%
MSCI Emerging Markets	Local	-2.61%	-10.60%	-14.55%	-23.88%	-0.45%	+0.18%
MSCI EM Europe	Local	+13.69%	+4.49%	-0.35%	-65.86%	-23.12%	-9.88%
MSCI EM Asia	Local	-5.05%	-14.20%	-17.41%	-27.49%	-1.09%	-0.93%
Property (equities)							
EPRA/NAREIT United Kingdom	GBP	+2.94%	-23.71%	-29.72%	-28.07%	-7.99%	-2.18%
Fixed Income							
ICE BofA UK Gilts	GBP	+3.12%	-12.46%	-14.41%	-22.56%	-8.10%	-2.81%
ICE BofA Sterling Corporate	GBP	+5.19%	-11.13%	-12.63%	-21.68%	-6.11%	-1.75%
Sterling Gilt Yields		**Date**	**Last**	**1m change**	**1yr change**		
Yield - UK Government 2 Year	GBP	17/11/2022	2.94%	-90	237		
Yield - UK Government 10 Year	GBP	17/11/2022	3.14%	-118	215		
Yield - UK Government 30 Year	GBP	17/11/2022	3.30%	-146	218		
Commodities							
S&P GSCI Agricultural (TR)	USD	-1.09%	+3.97%	-12.84%	+15.02%	+18.95%	+8.07%
S&P GSCI Energy (TR)	USD	+10.71%	-6.11%	-3.25%	+40.84%	+13.69%	+9.37%
S&P GSCI Industrial Metals (TR)	USD	+0.42%	-7.67%	-24.90%	-15.92%	+6.78%	+1.36%
S&P GSCI Precious Metals(TR)	USD	-1.36%	-7.00%	-14.71%	-9.85%	+1.13%	+3.79%