



# CF HEARTWOOD BALANCED MULTI ASSET FUND

31 January 2014

## INVESTMENT OBJECTIVE

The CF Heartwood Balanced Multi Asset Fund will aim to deliver a total return (the combination of income and growth of capital) through investments in a diversified range of asset types. The Fund will invest no more than 85% of its portfolio in equities.

## INVESTMENT STYLE

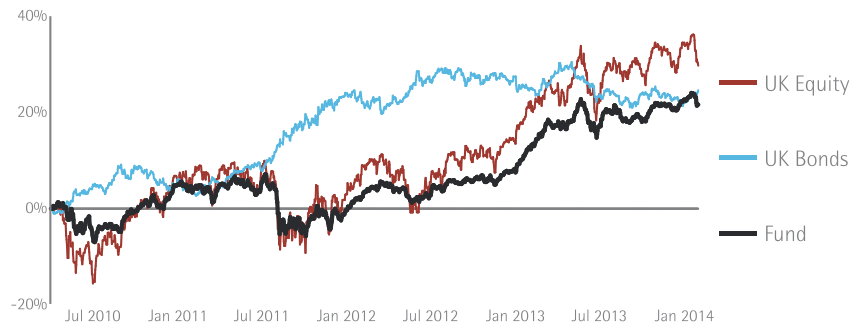
Investing across a wide range of asset classes globally is the best way to build a diversified portfolio that aims to achieve a specific return for a given risk appetite. We use strategic asset allocation to find the right long-term mix of assets to achieve a target return and tactical asset allocation to adjust the portfolio to suit shorter term market conditions.

## FUND DETAILS

Fund manager	Scott Ingham
Launch date	1 April 2010
Fund size	£400.2m
IMA sector	Mixed Investment 40-85% Shares £
Legal structure	Non-UCITS Retail Scheme
Historic yield (net)	0.72%
Pay dates	31 Mar, 30 Jun, 30 Sep, 31 Dec
XD dates	31 Jan, 30 Apr, 31 Jul, 31 Oct
Types of shares	Accumulation and Income
ISA/SIPP	Yes
Fund currency	Sterling
Minimum investment	£5,000
Fund charges (annualised)	Heartwood management charge: 1.25% Third party fees and charges: 0.49% Total expense ratio: 1.74%
Fund codes (SEDOL)	B accumulation*: B4KNBY7 B income*: B4JSXN6
Contact numbers	020 7045 1320 01892 701801

\* Charges / SEDOL variable by share class

## INVESTMENT PERFORMANCE

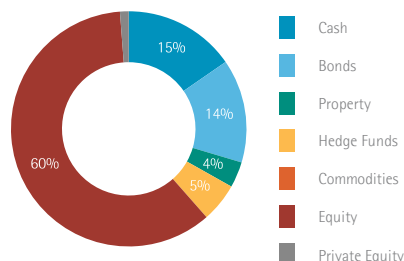


	Trailing performance to 31 Jan 2014			Discrete annual performance			
	Fund	UK Equity	UK Bonds		Fund	UK Equity	UK Bonds
1 Mth	-0.9%	-3.6%	2.1%	12 Mths to 31-Dec-13	14.0%	18.5%	-4.3%
3 Mths	-0.3%	-2.9%	-0.1%	12 Mths to 31-Dec-12	7.9%	10.2%	2.8%
6 Mths	1.2%	-0.3%	0.3%	12 Mths to 31-Dec-11	-5.1%	-1.8%	16.9%
1 Yr	8.2%	7.3%	-0.2%	12 Mths to 31-Dec-10	-	-	-
3 Yrs	16.9%	24.1%	19.8%	12 Mths to 31-Dec-09	-	-	-
5 Yrs	-	-	-				
Since Inc	21.6%	29.7%	24.6%				
YTD	-0.9%	-3.6%	2.1%				

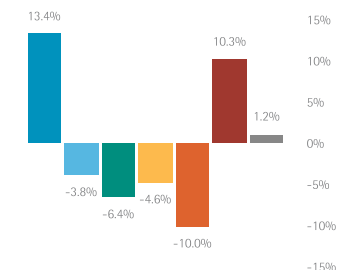
UK Equity represented by MSCI United Kingdom, UK Bonds represented by BoA Merrill Lynch UK Gilts. Past performance is not a reliable indicator of future performance.

## ASSET ALLOCATION SUMMARY

### Current Asset Allocation

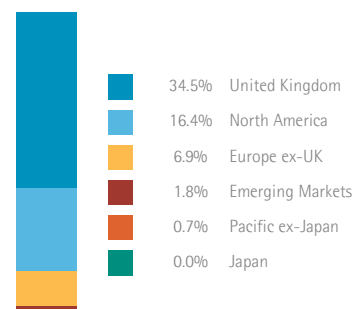


### Tactical Allocation versus Central Position

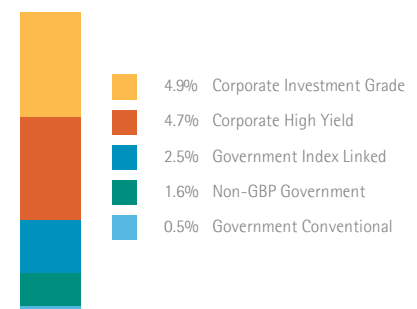


## ASSET ALLOCATION BREAKDOWN

### Current Equity Exposure



### Current Bond Exposure



## SHARE CLASS B

Registered Head Office: 12 Henrietta Street, Covent Garden, London WC2E 8LH Tel: 020 7045 1320 Registered in England No: 4132340 www.heartwoodgroup.co.uk



**Heartwood**  
Investment Management



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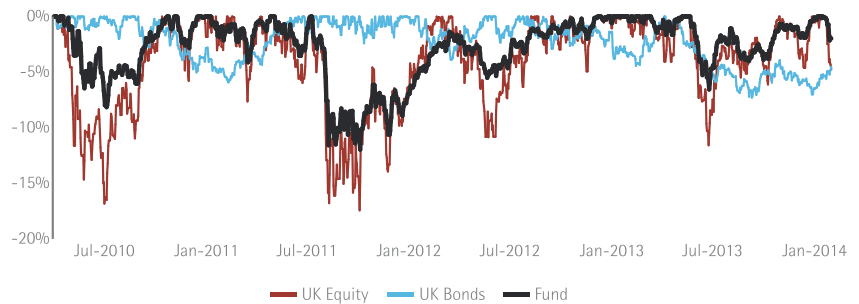
## RISK DATA

Annual volatility	7.8 %
Maximum drawdown	-12.0 %
Sharpe ratio	0.60

## TOP 10 HOLDINGS

1	6.2%	Heronbridge UK Equity Fund - B
2	6.0%	JO Hambro UK Equity Income Fund - I Acc
3	5.5%	Vanguard FTSE 100
4	5.4%	Vanguard S&P 500 (GBP)
5	4.7%	Fidelity Institutional Cash - (GBP) Acc
6	4.6%	Goldman Sachs Sterling Liquidity - I Acc
7	4.4%	db x-trackers FTSE 100
8	4.4%	JPMorgan Sterling Liquidity - C Acc
9	3.8%	M&G European Loan Fund - C Acc (GBP)
10	3.4%	Blackrock European Dynamic - D Acc

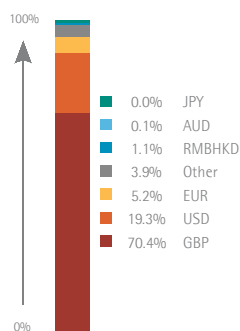
## HISTORIC DRAWDOWN PROFILE



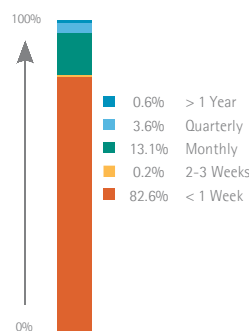
Drawdown is the peak-to-trough decline in portfolio value (expressed as a percentage between peak and trough), from when the fall begins to a new peak being reached. It illustrates the potential losses a portfolio could suffer during periods of financial market stress.

## FUND EXPOSURES

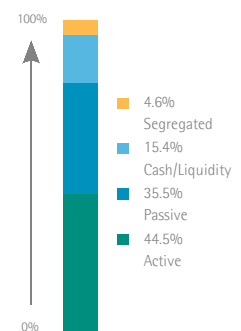
### Currency Exposure



### Liquidity Exposure



### Active vs Passive Exposure



## IMPORTANT INFORMATION

This material is directed only at persons in the UK and is not an offer or invitation to buy or sell securities. Nothing in it constitutes advice to undertake a transaction, and professional advice should be taken before investing. All performance figures are net of all fees and are as of the publication date of the document. The data source is FactSet and Heartwood. The value of any investment and the income from it is not guaranteed and can fall as well as rise, so that you may not realise the amount originally invested. Where an investment is denominated in a currency other than sterling, changes in exchange rates between currencies may cause investment values or income to rise or fall.

The portfolios may invest in funds which have limited liquidity, or which individually have a relatively high risk profile and/or be unregulated by the Financial Conduct Authority (FCA). This document has been issued by Heartwood Investment Management. Heartwood Investment Management is a division of Heartwood Wealth Management Ltd (Heartwood), which is authorised and regulated by the FCA in the conduct of investment business, and is a wholly owned subsidiary of Svenska Handelsbanken AB (publ). For Heartwood Multi Asset Funds, the authorised corporate director is Capita Financial Managers Limited and the registrar is Capita Financial Administrators Ltd, both of which are authorised and regulated by the FCA.

The investment manager is Heartwood. The Prospectus, Key Investor Information Document, current prices and latest report and accounts are available from Heartwood, or Capita Financial Managers Limited at 2 The Boulevard, City West One Office Park, Geldard Road, Leeds LS12 6NT or by telephone on 0845 300 2110. The fund was launched in April 2010, so performance figures do not exist before that time.

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## SHARE CLASS B

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