

BLENNHEIM

DIVERSIFIED ALTERNATIVES FUND

JANUARY 2021

OBJECTIVE

The objective of the fund is to provide a positive total return over any 3 year period. The fund will be actively managed to provide a diversified portfolio of alternative assets, which behave differently to traditional forms of investment.

A minimum of 70% of the portfolio will be invested in collective investment schemes providing indirect exposure to a diversified range of assets. This may include private equity, infrastructure, property, commodities, structured products, options, futures, asset swaps and other derivatives, which will be used for both investment purposes and efficient portfolio management. The fund may also invest directly (maximum of 30%) in shares, bonds, cash, near cash instruments, investment trusts and structured products which may embed derivatives.

Normally, the fund will be fully invested save for a cash amount to enable ready settlement of liabilities (including redemption of units) and efficient management of the fund both generally and in relation to its strategic objective. This amount will vary depending upon prevailing circumstances, although it would not normally exceed 10% of the total value of the fund.

HOLDINGS LIST AS AT 11TH JANUARY 2021

Artemis US Absolute Return	5%
IFSL Brooks Macdonald Def Cap	5%
JPM Global Macro Opportunities	10%
SVS Church House Tenax AbsRet	12%
VT Gravis UK Infrastructure Income	7.5%
RARE Infrastructure Income	7.5%
RM alternative Income	5%
Protea ECO Adv ESG Abs Ret	5%
Artemis Total Return Bond Fund	7%
WisdomTree Physical Gold	5%
Lazard Rathmore Alternative	5%
Twentyfour Absolute Return Credit	5%
Gresham House Energy Storage	3%
Hypnosis Songs Fund	3%
Renewables Infrastructure Group	3%
Ruffer Total Return	6%
CASH	6%

PERFORMANCE

The fund has less than a 1 year track record so no past performance is provided.

The IA (Investment Association) Targeted Absolute Return Sector is used as the comparator. The IA sector definition requires funds classified within its sector, to have an objective that delivers a positive return over a period not exceeding three years, which aligns with the funds objective.

KEY FACTS

ACD: Margetts Fund Management Ltd

Investment Adviser: Beckett Asset Management Ltd

Manager names: Samantha Owen, Tony Yousefian, Elliot Basford

Valuation point: 8.30am

Fund launch date: 11 January 2021

Yield: TBC

Distribution frequency: Semi-annually

Payment Dates: 31 July and 31 January

RISK WARNINGS AND IMPORTANT INFORMATION

Risk factors should be taken into account and understood, including (but not limited to) currency movements, market risk, liquidity risk, concentration risk, lack of certainty risk, inflation risk, performance risk, local market risk and credit risk.

Past performance is no guarantee of future performance. The value of an investment and the income from it can fall as well as rise and investors may get back less than they invested.

The information on this factsheet is intended to provide information only and should not be interpreted as advice.

Current fund prices and the latest copy of the prospectus and Key Investor Information Documents can be found at [Margetts.com](https://www.margetts.com). Margetts Fund Management Ltd is the operator of the fund.

This document is issued and approved by Beckett Asset Management Ltd.

The opinions stated are those of Beckett Asset Management Ltd, which is authorised and regulated by the Financial Conduct Authority.