

STONEHAGE FLEMING GLOBAL MULTI-ASSET PORTFOLIO



UNCONSTRAINED
GLOBAL UNIVERSE



STRATEGICALLY
MANAGED ASSET
ALLOCATION



TALENTED
ACTIVE MANAGERS



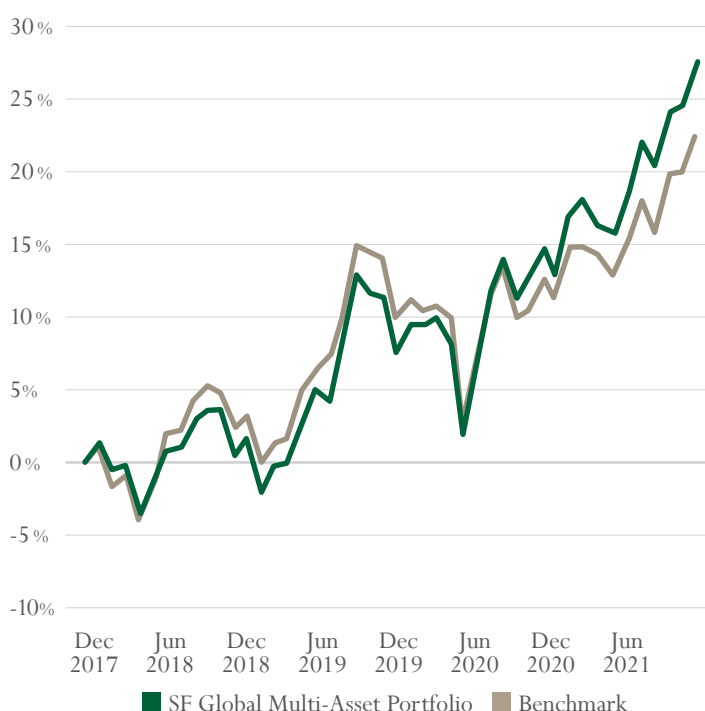
LONG-TERM
OPPORTUNITIES

A global portfolio of long term investment opportunities, including talented active managers and passive strategies.

INVESTMENT OBJECTIVE

To preserve capital in the medium term and to achieve capital growth in real terms over the longer term.

MANAGER PERFORMANCE



FUND INFORMATION

Total assets (Millions USD)	343.5
Benchmark ¹	See footnote below
Fund type	UCITS
Fund domicile	Ireland
Base currency	USD
Currencies available	USD, GBP (GBP not hedged)
Fund launch	30 November 2017
Number of holdings	24
Income paid	Annually
Type of payment	Dividend
Payment date	January
Dealing	Weekly
Performance fee	None
Custodian	BNY Mellon
Administrator	Link F.A.
Manager	SF Investment Management Ltd

GBP C (DIST) SHARE CLASS DETAILS

ISIN	IE00BYZ6S842
Inception date	30 November 2017
Max initial charge	3.00%
Max exit charge	3.00%
Ongoing charge (OCF) ²	1.24%
Min initial investment (USD)	35,000
Registered for sale	UK, CH, JE

FUND PERFORMANCE

%	3m	YTD	12m	Since Fund Inception p.a.
GMAP	5.8	8.0	12.7	6.7
Fund Benchmark	5.4	6.4	10.7	5.5

DISCRETE ANNUAL FUND PERFORMANCE

%	2020	2019	2018
GMAP	7.7	11.9	-3.5
Fund Benchmark	3.9	10.4	-0.8

PERFORMANCE DISCLOSURE

Past performance is not a guide to future performance. The value of investments can fall. Investors may not get back the amount invested. The return may increase or decrease due to currency fluctuations. Performance figures are net of fees and charges. For a full list of risks applicable to this fund, please refer to the Prospectus.

FUND MANAGER



GRAHAM WAINER

Graham is CEO and Head of Stonehage Fleming Investment Management in London. He is also Chairman of the Investment Committee.

Prior to joining the Group, Graham was GAM's Group Head of Investments – Multi Asset Class Solutions and Chairman of GAM's Investment Advisory Board where he had overall responsibility for the firm's discretionary mandates and related co-mingled funds.

DEPUTY FUND MANAGER



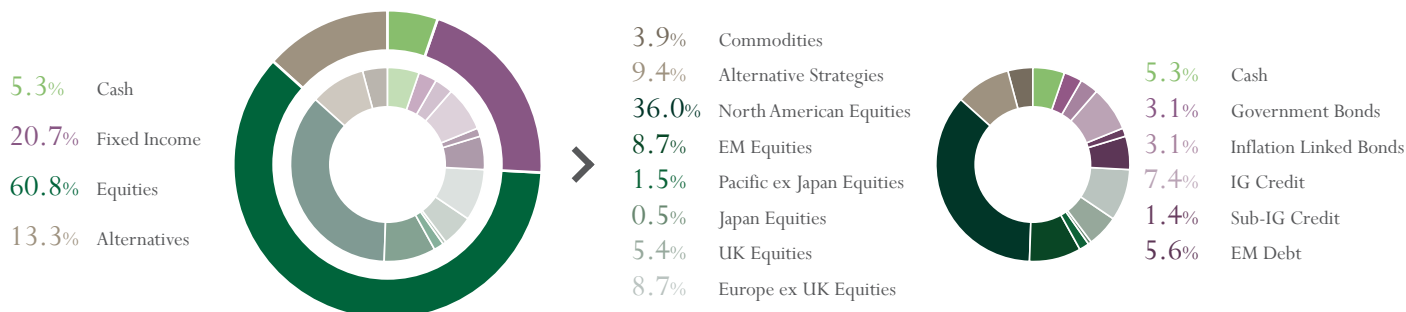
HELEN LORING

Helen is a Director of Investment Strategy & Research for Stonehage Fleming Investment Management. Helen is part of the multi-asset investment team where she has responsibility for management of multi-asset portfolios and focuses on asset allocation, portfolio construction and risk.

¹ Morningstar USD Moderate Allocation Category Average. This is a category average for a peer group of funds managed for a USD investor where the equity component is 35-65%; the Stonehage Fleming Global Multi-Asset Portfolio has been assigned to this category by Morningstar. The benchmark was changed on October 8th 2020 and was previously: 60% MSCI All-Country World Index Net Total Return in USD, 40% Bloomberg Barclays Global Aggregate Float Adjusted Total Return Index Hedged USD. ² The OCF is the management fee plus additional fund expenses as a percentage of the assets of the fund. This gives an indication of annual expenses which may vary over time. This figure excludes portfolio transaction costs.

STONEHAGE FLEMING GLOBAL MULTI-ASSET PORTFOLIO

PORTFOLIO COMPOSITION - LOOK THROUGH BASIS*



*Underlying exposures are based on the portfolio as of 31.08.2021 and uses the latest available data provided by underlying managers. SFIM does not accept any liability for errors or omissions that may result from this data.

PORTFOLIO COMMENTARY

The Global Multi-Asset Portfolio C Class GBP returned 2.3% in August versus 2.0% for the benchmark. Global equities rose during the month as easing restrictions and economic recovery in developed markets remained supportive, although rising cases of the delta variant moderated sentiment somewhat as well as concerns over economic growth peaking. Global fixed income assets returned -0.2% (USD) as longer-dated government bond yields rose in the month.

Within equities, growth outperformed amid investors viewing the Fed's latest policy plans as dovish, extending expectations of a more accommodative backdrop. Regionally, US equities continued to make strong gains, assisted by a bumper earnings season. Our allocation to insurance contributed strongly to performance with Polar Capital Global Insurance returning 4.7% (USD), slightly outperforming its sector, whilst our core US manager, Findlay Park, and our European manager, JO Hambro, both underperformed.

The fixed income positions delivered positive returns in aggregate despite the Bloomberg Global Aggregate Index producing negative returns. PIMCO Income returned 0.4% (USD), benefiting from its exposure to credit and EM which performed well in the month.

Within commodities, gold had a volatile month but managed to recoup some losses to end the month down 0.6% (USD).

ACTIVE MANAGER IN FOCUS

MW ESG (Market Neutral) TOPS UCITS Fund

The MW ESG (Market Neutral) TOPS strategy is an ESG derivation of Marshall Wace's (MW) long standing TOPS strategy. TOPS blends fundamentally underpinned trade ideas from the sell side community with sophisticated optimization, portfolio construction and risk management. Whilst this is a new strategy, it leverages the same core engine and quantitative intelligence that has been accumulated and developed by MW over the last 20 years.

The strategy has been tailored to suit an ESG investor through: onboarding ESG focused sell side analysts to generate fundamentally underpinned ESG trade ideas; introducing exclusions and restrictions on exposure to certain industries; supplementing trade ideas with proprietary signals linked to ESG factors and introducing ESG scoring at the portfolio construction stage.

The strategy is expected to be under constant evolution due to ongoing quant analysis, increases in and improvement in ESG data, and additional onboarding of sell side analysts.

TOP 5 ACTIVE STRATEGIES

Fund	% of Portfolio
Stonehage Fleming Global Best Ideas Equity Fund	9.0
Findlay Park American Fund	6.2
PIMCO Income Fund	5.1
JO Hambro European Select Values	5.0
BlueBay Global Inv Grade Corporate Bond Fund	4.8

TOP 5 PASSIVE/FACTOR STRATEGIES

Fund	% of Portfolio
Vanguard S&P 500 UCITS ETF	8.6
iShares Physical Gold ETC	3.9
Vanguard Global Aggregate Bond UCITS ETF	3.0
iShares China CNY Bond UCITS ETF	2.6
iShares Core EURO STOXX 50 UCITS ETF	2.2

CURRENCY EXPOSURE* %

USD	EUR	JPY	GBP	EM	Other
67.0	7.3	0.5	5.2	12.0	8.0

STONEHAGE FLEMING GLOBAL MULTI-ASSET PORTFOLIO

IMPORTANT INFORMATION

The Fund is a sub-fund of the Stonehage Fleming Pooled Investments (Ireland) plc (the “Company”), an open-ended umbrella investment company with variable capital and segregated liability between Funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 525228. It qualifies and is authorised in Ireland by the Central Bank of Ireland as an Undertaking for Collective Investment in Transferable Securities (“UCITS”).

The company is recognised as a section 264 scheme by the Financial Conduct Authority in the United Kingdom. Link Fund Administrators (Ireland) Limited has been appointed as the manager (the “Manager”) of the company and Stonehage Fleming Investment Management Limited has been appointed as the investment manager (the “Investment Manager”) of the Company.

The Fund has been granted consent pursuant to the Control of Borrowing (Jersey) Order 1958, by the Jersey Financial Services Commission (“JFSC”) to circulate an offer for subscription, sale or exchange of shares in Jersey. The JFSC is protected by the Control of Borrowing (Jersey) Law 1947, as amended, against liability arising from the discharge of its functions under that Law.

Before you invest you should read the Key Investor Information Document (KIID) and the Prospectus which contain detailed information. The latest version of the Prospectus and the Key Investor Information documents are available in English and can be obtained by contacting the administrator at dublinta@linkgroup.ie

Derivatives may be used for efficient portfolio management. The fund invests in assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment.

The Fund has been classified by the Manager, working in conjunction with the Investment Manager, as a product in accordance with Article 6 of SFDR, for further information please follow this link to our website: <https://cdn.io.stonehagefleming.com/craft-cms/investmentManagement/Sustainability-Disclosure.pdf>

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Canadian Investors: In Canada, this document is directed only to Canadian residents that are “accredited investors” as defined under section 1.1 of National Instrument 45-106 Prospectus Exemptions and “permitted clients” as defined under section 1.1 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. This Document is not, and under no circumstance to be construed as, an offering memorandum, an advertisement or a public offering of any securities described herein in any province or territory of Canada (each, a “Canadian Jurisdiction”). Under no circumstances is this Document to be construed as an offer to sell securities or the provision of advice in relation to any securities. Any offer or sale of any securities described in this Document will be made pursuant to the definitive private placement documents for the securities. In addition, any offer or sale of, or advice on, any securities described in this Document will be made only by a dealer or adviser registered or relying on an exemption from registration in the applicable Canadian Jurisdiction. No Canadian securities regulatory authority has reviewed or in any way passed upon the information contained in this Document or the merits of any securities described in this Document, and any representation to the contrary is an offence.

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