

# LF Miton Balanced Multi Asset Fund

B Acc GBP Share Class

## FUND FACTS

Fund launch date	29 January 2018
Fund type	OEIC
Fund managers	David Jane Anthony Rayner
Fund size	£1.9m
No of holdings	84
IA sector	Mixed Investment 40-85% Shares
Base currency	GBP
Valuation point	12:00 midday
Accounting dates	Final - 30 June Interim - 31 December

## TOP 10 HOLDINGS

	%
1. Gold Bullion Securities Ltd	5.1
2. UK 4.25% 07/12/49	3.6
3. UK 1.75% 22/01/49	3.4
4. Microsoft Corp	2.8
5. Walt Disney Co	2.8
6. Salesforce.com Inc	2.7
7. Verizon Communications Inc	2.5
8. Mastercard Inc	2.3
9. Paychex Inc	2.2
10. Adobe Inc	2.2
Total	29.6

## ASSET ALLOCATION

	%
US equity	40.9
UK equity	11.5
Europe ex UK equity	10.9
UK government bonds	7.0
Asia ex Japan equity	6.0
Property	5.2
Commodities	5.1
Emerging markets equity	4.6
Overseas government bonds	3.7
Japan equity	2.4
Overseas corporate bonds	0.4
UK corporate bonds	0.4
Cash	1.9

## AWARDS AND RATINGS



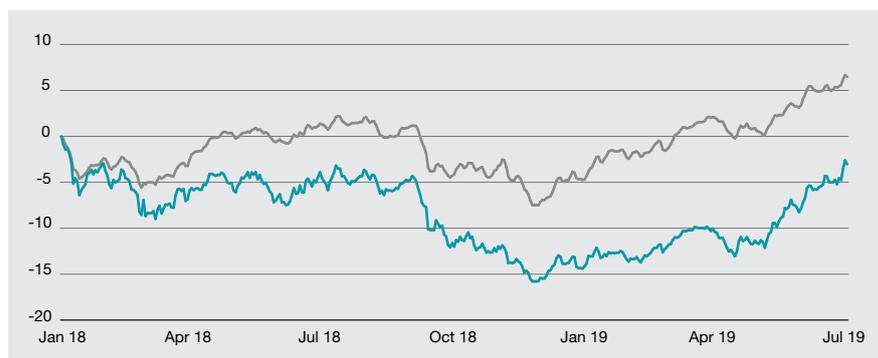
Ratings are not a recommendation.

## OBJECTIVE AND INVESTMENT POLICY

To achieve long-term (greater than 5 years) capital growth by investing in a portfolio of global mixed assets comprising of company shares, fixed income securities, property and commodities. Whilst a combination of asset classes will always be held, not all asset classes will necessarily be held all the time, with the exception of equities and equity related securities.

## PERFORMANCE ANALYSIS

### Performance since launch (%)



### Cumulative performance (%)

	1m	3m	6m	YTD	1y	3y	5y	10y	Launch
Fund	5.25	8.22	11.45	14.71	1.92	n/a	n/a	n/a	-3.05
Sector	3.01	4.34	10.70	14.39	5.18	n/a	n/a	n/a	6.46

### Discrete annual performance (%)

	31.07.2018 31.07.2019	31.07.2017 31.07.2018	31.07.2016 31.07.2017	31.07.2015 31.07.2016	31.07.2014 31.07.2015
Fund	1.92	n/a	n/a	n/a	n/a
Sector	5.18	n/a	n/a	n/a	n/a

Source for all performance data: Morningstar. Basis: Mid to mid; net income reinvested; and net of fees in UK Sterling terms.

## RISKS

- The performance information presented in this factsheet relates to the past. Past performance is not a reliable indicator of future returns.
- The value of investments may fluctuate which will cause fund prices to fall as well as rise and investors may not get back the original amount invested.
- For funds investing globally, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment.
- Changes in interest rates will affect the value of, and the interest earned from bonds held by the fund. When interest rates rise, the capital value of the fund is likely to fall and vice versa.
- The fund does not use derivatives extensively, although it may use them in an attempt to reduce risk, reduce costs and to generate additional income. Investing in derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions. Derivatives may expose the fund to credit risks of counterparties, who may not meet payment obligations. The use of derivatives may result in the fund being leveraged (where economic exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will magnify losses.

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## FUND MANAGERS

### David Jane

David Jane joined Miton Group plc in June 2014 and has 31 years' investment experience. He founded Darwin Investment Managers Ltd in September 2010 and prior to that he was Head of Equities Investments at M&G. Whilst there he was portfolio manager of the £500m M&G Managed Fund and the M&G Cautious Multi Asset Fund, which he grew to over £300 million during his tenure. Prior to M&G, David was the Head of Global Financials Research at AXA Investment Management and before that he was a Director at Newton Investment Managers. He also served as Non-Executive Director of M&G High Income Investment Trust plc. David graduated from Keele University with a B.A. Honours in Economics, Statistics and Operations Research.

### Anthony Rayner

Anthony Rayner joined Miton Group plc in June 2014 and has 21 years' investment experience. Prior to Miton, Anthony worked for Darwin Investment Management Ltd, analysing portfolio construction and risk for the Darwin Multi Asset Fund alongside David Jane. Prior to this, he worked for M&G, focusing on portfolio construction and risk for UK equities. Previously, he was a member of the Asset Allocation and Economics team at Merrill Lynch Investment Managers.

## ABOUT MITON

We are a soundly financed fund manager listed on the London Stock Exchange's AIM market for smaller and growing companies. The firm is focused solely on delivering positive returns in our funds.

With £4.72 billion of assets under management (as at 30<sup>th</sup> June 2019), we believe we have some of the best fund managers in the industry.

We have a history stretching back to 1986, and in that time we have been managing money through all sorts of market conditions, while learning, developing and ultimately delivering for investors in our funds and investment trusts.

## SHARE CLASS DETAILS

Share class	ISIN	Sedol	Bloomberg	Entry charge <sup>1</sup>	Ongoing charges <sup>2</sup>	Month-end share price
B Acc GBP	GB00BF1CVZ13	BF1CVZ1	LFMBMBA:LN	0.00%	1.00%	96.95p
F Acc GBP	GB00BF1CW039	BF1CW03	LFMBMFA:LN	7.00%	0.90%	97.34p

**Minimum investment:** £1,000 lump sum for the B share class and £100,000 lump sum for F share class. Regular saving £50 per month for the B share class.

1. Entry charges are fully discounted and the £100,000 minimum investment is waived.
2. The ongoing charges figure is an estimate of the charges as at 01.01.2019.

## GLOSSARY

### Capital growth

Increase in the value of a fund. If a fund states that its objective is 'to seek capital growth', the underlying asset or investment will be those the investment manager believes have the potential to grow in value over time.

### Commodities

A type of asset which include a broad range of physical assets known as either 'hard' commodities such as oil, gas and metals or 'soft' commodities such as agricultural products.

### Emerging markets

Economies in the process of rapid growth and increasing industrialisation. Investments in emerging markets are generally considered to be riskier than those in developed markets.

### Equities

Shares of ownership in a company. Equities are traded on an 'Equity Market'.

### Fixed income securities

A loan in the form of a security, either issued by a UK or overseas government (government bonds) or company (corporate bonds), which pays a fixed rate of interest over a given time period, at the end of which the initial amount borrowed is repaid.

### RSMR Rated Fund

Identifies the top active and passive funds endorsed by the rating agency Rayner Spencer Mills Research Ltd.

## IMPORTANT INFORMATION

Source of performance data: Morningstar, as at 31.07.19. All statistics from Link Fund Solutions Limited and Miton, as at 31.07.19 unless indicated otherwise. ©2019 Morningstar, Inc. All rights reserved. The information contained herein; is proprietary to Morningstar and/or its content providers; may not be copied or redistributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Dynamic Planner rating as at 31.07.19. RSMR Fund Rating as at 31.07.19. Details of the full RSMR Fund Ratings methodology can be found here: <http://members.rsmgroup.co.uk/related/rd/fund-rating-methodology/>. Defaqto is a financial information business (<https://www.defaqto.com>).

This factsheet does not constitute investment advice. Any mention of a specific stock is not a recommendation to buy or sell. If you are unsure of the suitability of this investment you should speak to a Financial Adviser. Before investing you should read the Prospectus and Key Investor Information Document (KIID) as they contain important information regarding the fund, including charges, tax and fund specific risk warnings and will form the basis of any investment.

The Prospectus, KIID, and application forms are available in English from the Authorised Corporate Director of the fund, Link Fund Solutions Limited, at [www.linkfundsolutions.co.uk](http://www.linkfundsolutions.co.uk); or from Miton, the Investment Manager of the fund, at [www.mitongroup.com](http://www.mitongroup.com).

This financial promotion is issued by Miton, a trading name of Miton Asset Management Limited the Investment Manager of the Fund which is authorised and regulated by the Financial Conduct Authority and is registered in England No. 1949322 with its registered office at 6th Floor, Paternoster House, 65 St Paul's Churchyard, London, EC4M 8AB. MFP19/336

### Link Dealing Line

0345 606 6182

Lines are open from 9am to 5pm (Monday to Friday excluding Bank Holidays). Telephone calls may be recorded for monitoring and training purposes.

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