

## Fund objectives, policy and target market

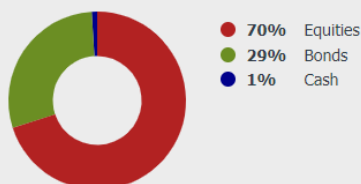
The investment objective of the Balanced Fund is to maximise the total return to unitholders, by preserving and growing the real value of investors' capital and income, placing an equal emphasis on the generation of income and on capital growth. Real value is defined as the value of capital and income after adjusting for the impact of inflation (UK Retail Price Index 'RPI').

The fund invests at least 50 per cent in a diversified range of international equities, fixed-interest securities and, at times, gold (via physically backed exchange traded commodities). The fund may invest in any geographical area and any economic sector. The fund can invest more than 35 per cent in government and other public securities issued by the Governments of the United Kingdom and the United States of America.

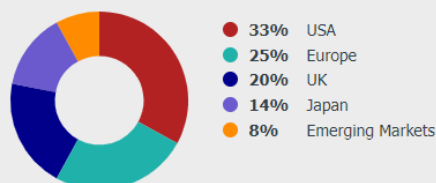
Investors should intend to invest for a minimum of 3 years. The fund will however allow ready access to their investment. The fund is only suitable for investors who are prepared to accept the risk of some loss of their capital.

## Fund allocations

### Target asset allocation



### Target geographic allocation



Note: Target portfolio allocations as at 30th June 2024. Actual allocations may vary.

## Fund holdings

| Equities Top 10       | %            |
|-----------------------|--------------|
| Edwards Lifesciences  | 3.2          |
| Novo-Nordisk          | 3.0          |
| Schneider Electric    | 2.9          |
| ASML                  | 2.8          |
| Watsco                | 2.7          |
| Mettler-Toledo        | 2.7          |
| Kerry                 | 2.5          |
| Air Liquide           | 2.5          |
| SAP                   | 2.4          |
| Microsoft             | 2.3          |
| <b>Total Top 10</b>   | <b>27.0</b>  |
| Other                 | 42.8         |
| <b>TOTAL EQUITIES</b> | <b>69.8</b>  |
| <b>Bonds</b>          |              |
| UK£ Fixed-Interest    | 5.2          |
| UK£ Index-Linked      | 2.5          |
| US\$ Fixed Interest   | 11.9         |
| US\$ Index-Linked     | 5.1          |
| CHF Fixed Interest    | 5.2          |
| <b>TOTAL BONDS</b>    | <b>29.9</b>  |
| <b>Net Cash</b>       | <b>0.3</b>   |
| <b>Total</b>          | <b>100.0</b> |

## General information

|   |   |
|---|---|
| Launch date of the fund                                       | 23rd February 1990  |
| Size of the fund  | £1,177.8m   |
| Unit price on 30th June 2024 (Published daily on our website) |   |
| Accumulation Class  | £63.386   |
| Income Class  | £62.095   |
| Fund status   | UK Authorised unit trust                                    |
| Historic Dividend yield <sup>1</sup>                          |   |
| Accumulation Class  | 1.4% p.a.   |
| Income Class  | 1.4% p.a.   |
| Ongoing charges figure  | 1.09%   |
| Initial/exit charges  | Nil   |
| Risk volatility (60 month moving average)                     | 9.2%  |
| Reporting periods   | 28th February (29th February in leap years) and 31st August |
| Ex-dividend dates   | 1st March and 1st September                                 |
| Dividend payment dates  | Six monthly on or before 30th April and 31st October        |

|   |   |
|---|---|
| Number of holdings                        | 55  |
| Reference currency                        | GBP   |
| <b>SEDOL</b>                              |   |
| Accumulation Class                        | BSHRBM8   |
| Income Class                              | B7RRJ16   |
| <b>ISIN</b>                               |   |
| Accumulation Class                        | GB00BSHRBM88  |
| Income Class                              | GB00B7RRJ163  |
| Valuation and dealing                     | 12 noon on each UK business day <sup>2</sup>        |
| Valuation basis                           | Forward, single-price basis                         |
| IA Sector                                 | Flexible Investment                                 |
| Unit Type                                 | Income or Accumulation                              |
| Minimum initial and subsequent investment | £500  |
| Minimum monthly regular investment        | £100  |
| ISA/JISA qualification                    | Yes   |
| Trustee & Depositary                      | The Bank of New York Mellon (International) Limited |
| Independent Auditor                       | PricewaterhouseCoopers LLP                          |

1. Historic dividend yield reflects distributions declared over the past 12 months as a percentage of the unit price. You should remember that the price of units and the income from them may go down as well as up. Past performance should not be used as a guide to future performance.

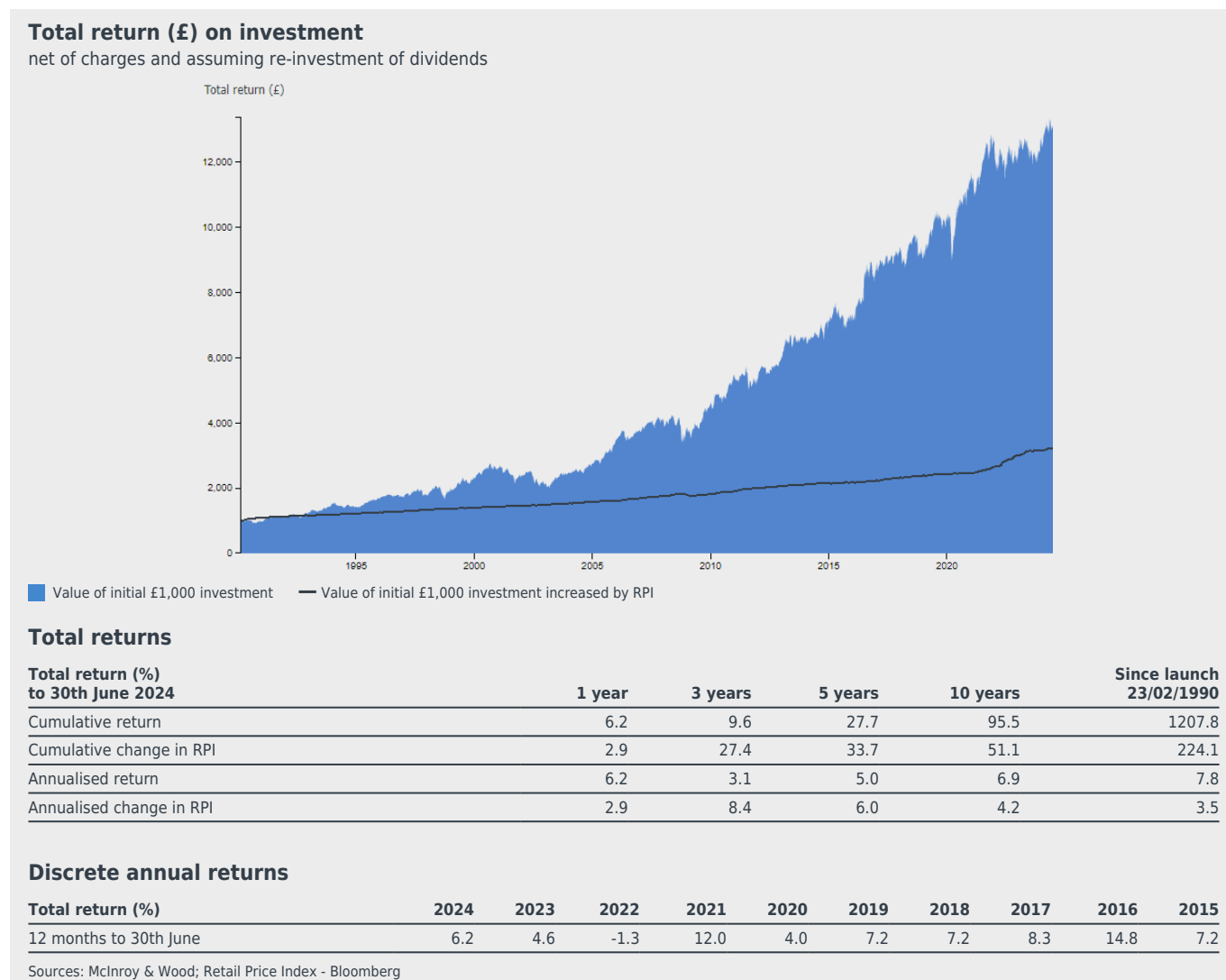
2. See Prospectus for non-business days

## The Investment Adviser's approach to responsible investing

McInroy & Wood Limited is the investment adviser (the 'Adviser') of the fund. The Adviser is committed to responsible investing. Details of the approach it takes can be found in its Statement on Responsible Investing: [www.mcinroy-wood.co.uk/about-us/statement-on-responsible-investing](http://www.mcinroy-wood.co.uk/about-us/statement-on-responsible-investing).

## Performance record

You can assess how well the fund has performed against its objectives to grow the real value of investors' capital and income by referring to the change in the RPI over the same period.



## Enquiries

If you invest through a platform or nominee, you will not receive regular communications from McInroy & Wood. Please get in touch with us if you would wish to receive these.

**Telephone:** +44 (0)1620 825867

**Email:** [MWPfolios@mcinroy-wood.co.uk](mailto:MWPfolios@mcinroy-wood.co.uk)

## A Word of Caution

You should remember that the price of units and the income from them may go down as well as up. Gains are not necessarily achieved in the short term. Exchange rate fluctuations may also cause the value of an investment to rise and fall. Some of the fund's investments are in the emerging markets which can be subject to risks not normally associated with developed markets. More information about risk may be found in the full Prospectus (available on our website) under "Risk Warnings".

This fact sheet should be read in conjunction with the relevant Key Investor Information Document, available on our website. All information is accurate as at 30th June 2024.

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Authorised and regulated by the Financial Conduct Authority

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