

Factsheet, FI Managed Balanced Total Return Portfolio

28 February 2025

Objective

Frank Investments' Managed Balanced Total Return Portfolio has a long-term investment horizon and takes balanced exposure to diversified holdings of blue-chip equities and fixed income. Fundamental security selection is central to the investment approach which is manifested in low portfolio turnover.

The Portfolio's objective is to provide capital appreciation over the long term via strategic asset allocation and investment security selection. The portfolio is unlevered (we do not borrow in order to increase exposure to underlying securities) and does not employ complex derivative securities (options, futures, etc.).

Investors' assets are held in their own name in managed accounts with our custodian, where they are invested by Paul Sedgwick *pari passu* with those of the founders. Investors can access their portfolio at any time, and the founders and their clients pay the same investment management fees.

Our Mission & Our Investment Team

Frank Investments' mission is to extend the long-term investment management it applies to its founders' assets to a partnership of like-minded investors. Our team is comprised of highly experienced professionals who all display strong commitment to the process and our clients. Founder & Head of Investments, Paul Sedgwick, has over 25 years of investment experience at leading institutions.

Performance - Cumulative

	Feb-25	YTD	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception	CAGR Since Inception
FI Managed Balanced Total Return ⁽¹⁾	-1.5%	2.2%	2.4%	1.5%	3.4%	7.8%	26.1%	157.6%	6.3%
MPI STEPS Medium GBP Benchmark ⁽²⁾	-0.3%	2.0%	0.9%	3.4%	8.4%	12.1%	25.8%	n/a	n/a

Performance - Calendar Years

	2025 YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
FI Managed Balanced Total Return ⁽¹⁾	2.2%	3.0%	0.8%	-1.0%	8.1%	3.6%	11.6%	-1.4%	6.6%	16.8%	-0.3%	4.6%	15.4%	12.7%	-4.3%	18.2%
MPI STEPS Medium GBP Benchmark ⁽²⁾	2.0%	7.6%	6.2%	-9.1%	8.9%	4.4%	12.9%	-4.7%	7.7%	10.4%	2.0%	5.2%	10.8%	8.1%	-3.0%	11.4%

Note: Past performance is not a guarantee of future results. All investments involve risks, including the risk of capital loss.

Key Terms

Inception	1 st September 2009
Benchmark	MPI STEPS Enhance Medium Risk
Base Currency	GBP
Minimum Investment	CHF 1,000,000 (GBP equivalent), Please contact us for smaller investments ³
Initial Charge, Exit Charge	None, exit charge is 2.5% in the first 12 months. No exit charge after 12 months
Annual Management Fee	0.90% p.a. charged quarterly in arrears. (Fee includes dealing and custody fees)
Internal Risk Rating of Strategy	Low / Medium Risk Strategy

Investment Thesis

To provide consistent returns derived from an active approach to investing in the liquid securities of companies with a global reach, robust balance sheets, and progressive dividend policies. The portfolio's exposure is focused on equities, with the balance in UK government and corporate bonds, and cash.

Market View

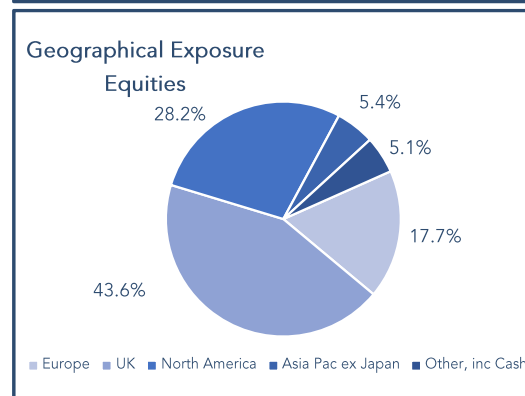
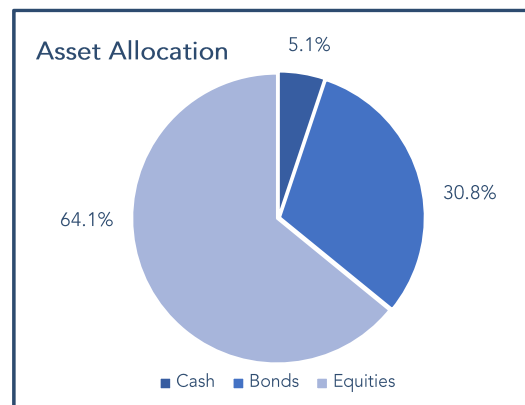
The optimism that started the year faded as February went on. By the end of the month, after some indications of weakness in the US economy, the global stock market sentiment had started to weaken. Trade was a hot topic as Trump imposed tariffs on Mexico and Canada, and China threatened to impose a 200% tariff on alcohol from EU countries. The threat of a global trade war as countries started to threaten retaliation further impacted economic sentiment. Inflation reports during the month show that developed economies are struggling to keep prices under control, leading to concerns that we may be entering a period of stagflation. Technology companies took the brunt of the sell-off as valuations and sentiment caught up with each other.

Sector Spread

Consumer Staples	23.4%
Information Technology	18.4%
Industrials	15.9%
Health Care	15.5%
Consumer Services	6.9%
Energy	6.7%
Materials	5.4%
Utilities	5.0%
Financials	3.0%

Top 5 Equity Holdings

Hermes	4.4%
Shell	4.3%
Microsoft	4.2%
SAP	3.8%
Alphabet	3.8%



Notes: (1) Portfolio performance relates to the Managed Balanced Total Return Portfolio; performance data as provided by Schroder & Co. Limited (Schroders) and Julius Baer and not independently verified. Includes fees from July 2013. Julius Baer performance calculations do not use accrual accounting as of the ex-dividend date (GIPS Standard 2.B.3), meaning dividend income is only accounted for on pay-date. Portfolio inception 30 September 2009. (2) Source: Managed Portfolio Indexes (MPI) STEPS Medium Risk GBP Benchmark which is independently compiled by Enhance Group. Prior to 2013, we have referred to the FE Trustnet IA Mixed Investment 40-85% Shares. (3) Minimum investment amount depends on your overall portfolio held with Frank Investments custodian.

Risks and disclaimers: "Investors should take independent professional advice before investing. This communication does not constitute an offer to issue or sell, or any solicitation to buy or invest in the portfolio or any underlying investments/securities chosen

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