

Appreciating structures

## Cantab Multi-Manager Fund Features – for Charities

Cantab Asset Management has set up an actively managed, UCITS V authorised multi-manager Open-Ended Investment Company ('OEIC') to provide collective access to the Cantab investment process and research capabilities. As independent advisers, Cantab reviews the whole of the market in the selection of funds for the 'Moderate' and 'Balanced' portfolios within the OEIC.

### Active Management

In volatile market conditions, investment opportunities exist if you know where to look and what to look for. They can, however, be time consuming to identify and execute. Cantab takes on the hard work of fund selection by continuously researching, selecting and monitoring funds for the portfolio.

### Tax efficiency

Clients receive the benefit of active Investment Management without incurring VAT on the fees.

### Investment Performance

Returns for recent years are shown below for the "Moderate" Risk Level 5 and "Balanced" Risk Level 6 Cantab model portfolios:

	2012	2013	2014	2015	2016	2017	2018	2019	Total	Volatility
Cantab Risk 5	14.9%	16.1%	8.2%	7.4%	13.1%	10.8%	-3.3%	19.3%	124.3%	7.2%
Cantab Risk 6	14.9%	15.8%	7.8%	7.0%	15.4%	12.5%	-4.2%	20.7%	130.0%	8.3%
MSCI PIMFA Balanced	9.6%	14.2%	6.9%	2.0%	17.4%	9.9%	-4.8%	16.2%	95.1%	8.2%
ARC Steady Growth	8.9%	12.5%	4.7%	2.3%	11.6%	9.4%	-5.6%	14.4%	72.8%	6.5%
iShares FTSE 100 ETF	9.6%	18.2%	0.3%	-1.5%	19.0%	12.0%	-8.8%	17.2%	82.6%	12.6%
Cash	0.5%	0.5%	0.5%	0.5%	0.4%	0.3%	0.6%	0.75%	4.1%	0.0%

Over this period, the Cantab Risk 5 and 6 model portfolios have outperformed the benchmark MSCI PIMFA (previously known as WMA) Balanced Index, ARC Steady Growth Index and the iShares FTSE 100 ETF tracker. In addition, the volatility of the models has been significantly lower than the tracker because of their asset mix including fixed interest and property funds.

The Cantab Investment Committee is chaired by the Chief Executive and meets quarterly to discuss the strategic asset allocation of portfolios with the Chief Investment Officer, the Investment Manager and the Client Directors. Each month, an Investment Review meeting is held to discuss tactical recommendations on fund and stock selection as well as any interim asset allocation issues. Investment research is carried out both internally by our own analysts and externally through consultants and research firms who provide material to our investment team.

#### Cantab Asset Management Ltd

5th Floor, 8 Angel Court, London EC2R 7HP  
020 3651 0570  
cantabam.com

50 Station Road, Cambridge CB1 2JH  
01223 52 2000  
advice@cantabam.com

The mission of the firm is to assist private clients, trusts and charities to create, preserve and protect capital to meet their needs and objectives. The investment philosophy of the firm is:

- To achieve diversification through a range of asset classes.
- To manage the investment risk by proportionate use of the asset classes.
- To meet objectives through the selection of appropriate fund managers.
- To review investments regularly for acquisition and for sale.

As a firm, we seek to employ the best people, to use the best systems and to maintain the highest professional standards.

**NB**

- (i) Model performance is based on re-balancing portfolios at the start of each quarter.
- (ii) Performance is calculated on a total return basis.
- (iii) All results are shown prior to adviser fees, apart from ARC Steady Growth which is net of adviser fees.

## Transparency and Trust

Daily liquidity and fund pricing allow investors ease of access and accurate valuations. The fund structure is regulated by the Financial Conduct Authority.



## Fund Details

Structure: UK UCITS V OEIC

Dealing: Daily/12 noon

Investment Manager: Cantab Asset Management

Authorised Corporate Director: Valu-Trac Administration Services

Depositary: National Westminster Bank

Custodian: Royal Bank of Canada

Lawyers: Dickson Minto

Auditors: Johnston Carmichael

### Risk Warnings

This document has been prepared based on our understanding of current UK law and HM Revenue and Customs practice as at 1 February 2020, both of which may be the subject of change in the future. The opinions expressed herein are those of Cantab Asset Management Ltd and should not be construed as investment advice. Cantab Asset Management Ltd is authorised and regulated by the Financial Conduct Authority.

As with all equity-based and bond-based investments, the value and the income therefrom can fall as well as rise and you may not get back all the money that you invested. The value of overseas securities will be influenced by the exchange rate used to convert these to sterling. Investments in stocks and shares should therefore be viewed as a medium to long-term investment.

Past performance is not a guide to the future. Tax treatment depends on your individual circumstances and may be subject to change in the future.

### Cantab Asset Management Ltd

5th Floor, 8 Angel Court, London EC2R 7HP  
020 3651 0570  
cantabam.com

50 Station Road, Cambridge CB1 2JH  
01223 52 2000  
advice@cantabam.com