

IronBright Philosophy

IronBright provides a proven, globally diversified discretionary management service. This is provided through sensibly priced, risk rated, objective driven portfolios.

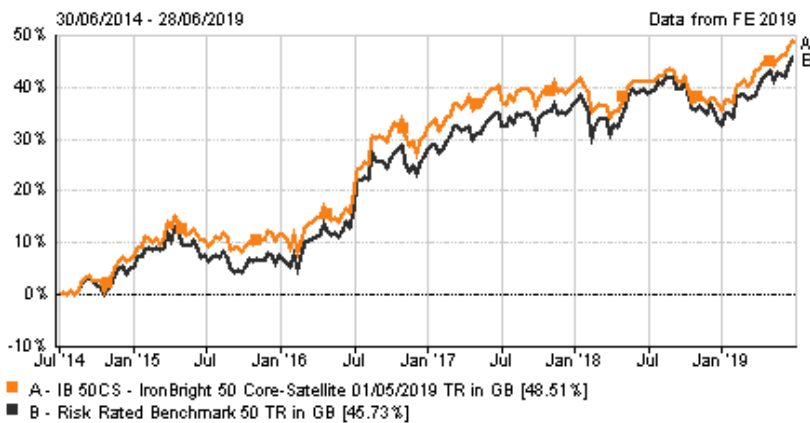
IronBright's guiding principles are "belief in the future", "patience" and "discipline". 'Belief' that the whole market will continue to deliver long term value as it always has done; 'patience' to allow the market to deliver over the longer term and 'discipline' delivered through careful asset allocation, diversification and regular rebalancing of portfolios every six months.

IronBright offers simplicity, transparency, liquidity and low cost portfolios.

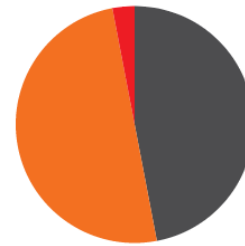
Our portfolios hold traditional assets classes such as equities, bonds, commercial property, fixed interest and cash. We avoid complex investment instruments such as hedge funds, complex derivatives and structured products.

Our core-satellite portfolios typically contain 65% passive funds to control costs with 35% allocation to active funds.

Cumulative Performance



Asset Allocation

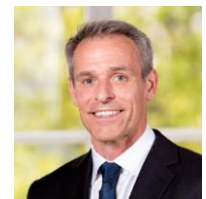


Fixed Interest (Government & Corporate Bonds)	50%
Property	3%
Equities (UK & International)	47%

Fund Managers



Colin McInnes
Chief Investment Officer



Steve Brady
Managing Director

www.IronBright.com

Portfolio Information

Launch	01 01 2012
DFM Charge	0.30%
Portfolio OCF	0.48%
Portfolio Yield	2.85%

Platform Availability

Ascentric, Novia, Transact & 7IM

Asset Class Allocation

UK Equities	30.0%
US Equities	4.5%
European Equities	5.0%
Far East (ex-Japan) Equities	2.5%
Japanese Equities	2.5%
Emerging Market Equities	2.5%
UK Government (Fixed Interest)	15.0%
UK Corporate (Fixed Interest)	15.0%
Global (Fixed Interest)	20.0%
Property	3.0%

Name	3mths	6mths	1 yr	3 yrs	5 yrs
IronBright 50 Core-Satellite	3.59	9.74	5.38	22.00	48.51
Risk Rated Benchmark 50	3.92	9.64	4.74	21.69	45.73

Discrete Performance

Name	2014	2015	2016	2017	2018
IronBright 50 Core-Satellite	10.22	4.06	18.44	6.27	-3.95
Risk Rated Benchmark 50	7.99	2.16	18.74	7.14	-3.08

The above tables and charts illustrate the overall performance of the portfolio against its benchmark. Please note that past performance is not a reliable guide to future performance and the value of your investment can go down as well as up, so you could get back less than you invested.

The cumulative chart illustrates the overall performance over a maximum of five years dependant on the age of the portfolio and the table shows the overall performance broken down into specified periods. The discrete table illustrates how the portfolio has performed against the benchmark during whole calendar years. All performance is to the latest month end and in GBP.

IronBright has managed this portfolio based on the original investment mandate since May 2016. Prior to this date, the portfolio was managed by the founder directors of IronBright through Brunel Capital Partners Ltd and JM Finn & Co.