

IronBright Philosophy

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

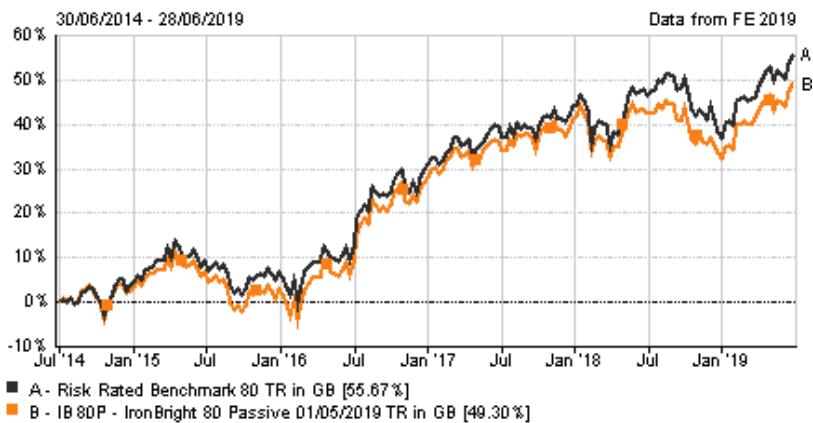
IronBright's guiding principles are "belief in the future", "patience" and "discipline". 'Belief' that the whole market will continue to deliver long term value as it always has done; 'patience' to allow the market to deliver over the longer term and 'discipline' delivered through careful asset allocation,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

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

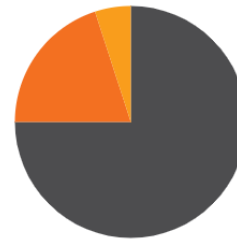
Our portfolios hold traditional assets classes such as equities, bonds, commercial property, fixed interest and cash. We avoid complex investment instruments such as hedge funds, complex derivatives and structured products.

Our Passive portfolios are made up entirely of index tracking funds, where possible, to provide full market access at the lowest cost.

Cumulative Performance



Asset Allocation

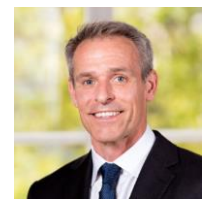


| | |
|------------------------------------------|-----|
| Fixed Interest (Government & Corporates) | 20% |
| Commodities | 5% |
| Equities (UK & International) | 75% |

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 | 0.18% |
| Portfolio Yield | 3.26% |

Platform Availability

Ascentric, Novia, Transact & 7IM

Asset Class Allocation

| | |
|--------------------------------|-------|
| UK Equities | 50.0% |
| US Equities | 8.25% |
| European Equities | 7.5% |
| Far East (ex-Japan) Equities | 4.25% |
| Japanese Equities | 4.25% |
| 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 80 Passive | 4.70 | 12.82 | 4.64 | 31.50 | 49.30 |
| Risk Rated Benchmark 80 | 4.93 | 13.44 | 5.88 | 32.54 | 55.67 |

Discrete Performance

| Name | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------------------------|------|-------|-------|-------|-------|
| IronBright 80 Passive | 5.85 | -0.22 | 24.06 | 10.55 | -6.54 |
| Risk Rated Benchmark 80 | 6.47 | 2.91 | 21.78 | 10.22 | -4.67 |

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