

Where money meets intelligence

 **crossing point**

TACTICAL INVESTORS

**Performance update and review, 31 March 2024**  
**Heritage Portfolios**



## Heritage Portfolios

Heritage portfolios are a low-cost actively managed portfolio service designed for long-term capital growth through the use of investment trusts. Investment trusts highlight lower fees, increased diversification and typically significantly better investment returns over the longer term.

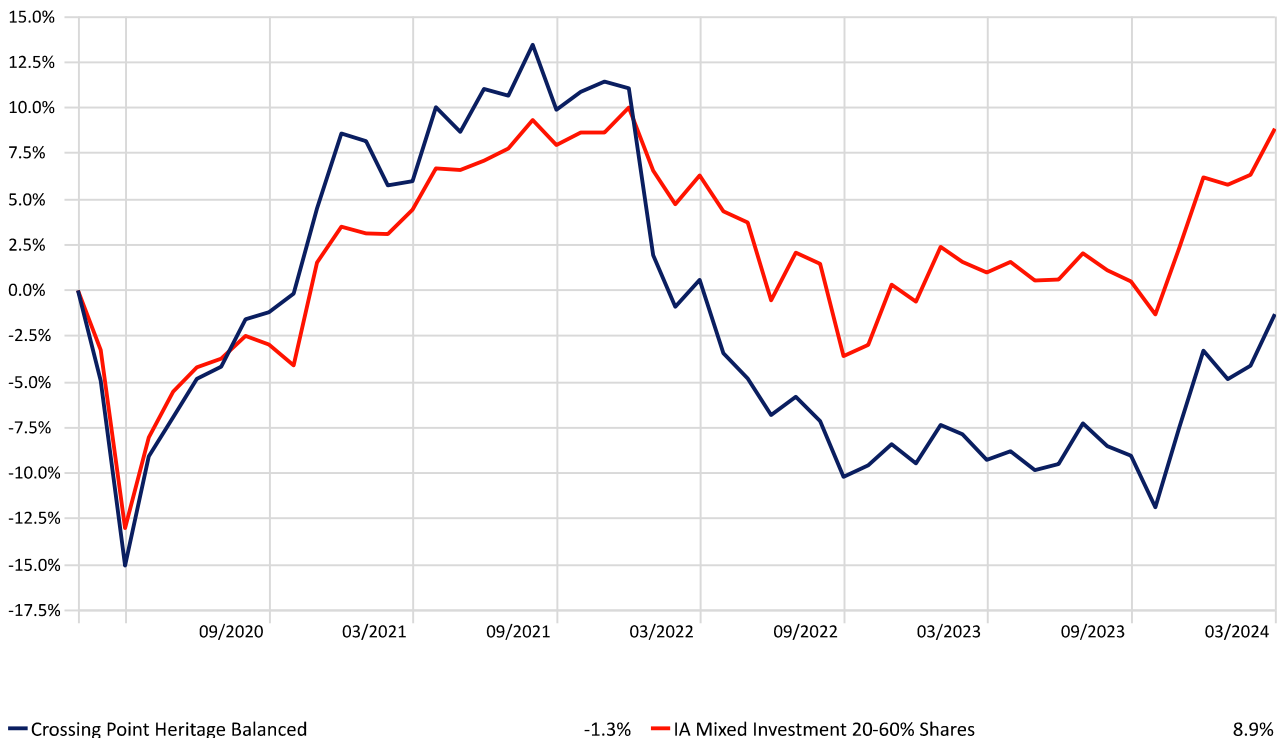
### Key Objectives:

- Superior long-term performance and returns
- Greater diversification and range of holdings
- Global equity strategies
- Flexible investment management
- Can have lower management costs than open-ended investment companies

## Heritage Balanced Portfolio Performance Since Crossing Point Launch on 1 February 2020 to 31 March 2024 vs. the IA Mixed Investment 20-60%

### Investment Growth

Time Period: 01/02/2020 to 31/03/2024



Past performance is not a guarantee of future performance. The value of investments and any income from them can fall and you may get back less than you invested. The performance demonstrated is inclusive of ongoing fund charges but gross of transactional, platform, incidental, DFM and IFA charges, all of which will reduce the performance and eventual returns over the long term.



## Heritage Portfolio Performance to 31 March 2024

	1 Month	3 Months	6 Months	1 Year	3 Years	Since Launch
Crossing Point Heritage Adventurous	3.45	2.97	10.33	10.19	-11.33	-4.04
Crossing Point Heritage Strategic	3.13	2.54	9.36	9.42	-8.79	-2.95
IA Mixed Investment 40-85% Shares	2.79	4.16	10.17	10.12	10.69	18.98
Crossing Point Heritage Balanced	2.94	2.08	8.53	8.81	-6.86	-1.29
Crossing Point Heritage Cautious	2.54	1.28	7.18	7.54	-4.98	-1.61
IA Mixed Investment 20-60% Shares	2.38	2.51	8.33	7.80	4.25	8.86

## Heritage Portfolio Ratios to 31 March 2024

Time Period: 01/04/2021 to 31/03/2024 Calculation Benchmark: Multiple

	Std Dev	Alpha	Beta	Max Drawdown	Sharpe Ratio	Sortino Ratio
Crossing Point Heritage Adventurous	11.89	-6.79	1.10	-29.41	-0.56	-0.69
Crossing Point Heritage Strategic	10.19	-6.24	1.02	-25.47	-0.57	-0.69
IA Mixed Investment 40-85% Shares	8.42	0.00	1.00	-12.79	-0.17	-0.22
Crossing Point Heritage Balanced	9.06	-3.58	1.00	-22.33	-0.57	-0.69
Crossing Point Heritage Cautious	7.31	-3.42	0.92	-18.12	-0.59	-0.71
IA Mixed Investment 20-60% Shares	7.00	0.00	1.00	-12.38	-0.34	-0.43

Due to gearing associated with investment trusts, Heritage portfolios can be more volatile than their Investment Association mixed benchmarks, but over time this can also lead to higher returns. This risk can be partially addressed through a diverse asset allocation and selecting the appropriate risk/equity level.

## Platform Availability - On Request



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## Heritage Portfolios Asset Allocation

Our Heritage portfolios use a traditional diversified asset allocation model that is enhanced by the market intelligence gathered from our unique trend analysis and market sentiment indicators.

Heritage Current Allocation: 31/03/2024

	Adventurous	Strategic	Balanced	Cautious
International	18.00	15.50	14.00	9.75
US	13.00	11.00	9.00	6.00
UK	14.50	12.00	10.00	7.00
Europe	6.00	4.50	4.00	3.00
Japan	4.50	4.00	3.25	2.25
Pacific	5.50	5.00	4.25	3.00
Emerging Markets	5.00	4.00	2.75	2.50
Property	5.00	3.75	3.50	3.25
Sustainable Energy	4.50	3.25	3.00	2.75
Infrastructure	0.00	0.00	0.00	0.00
Tech	4.00	3.00	2.75	2.50
Financials	3.00	2.50	2.00	2.00
Mining	2.00	1.50	1.50	1.00
Natural Resources	0.00	0.00	0.00	0.00
Equity Total	85.00	70.00	60.00	45.00
Fixed Income	12.00	27.00	37.00	52.00
Short Term Money Market	0.00	0.00	0.00	0.00
Cash	3.00	3.00	3.00	3.00
Total	100.00	100.00	100.00	100.00

## Heritage Portfolios Costs, 31st March 2024

	Current Costs				
	DFM Charge	Fund Cost	Transaction Costs	Incidental Costs	Total
Heritage Adventurous	0.30%	0.86%	0.21%	0.01%	<b>1.38%</b>
Heritage Strategic	0.30%	0.76%	0.21%	0.01%	<b>1.28%</b>
Heritage Balanced	0.30%	0.69%	0.20%	0.01%	<b>1.20%</b>
Heritage Cautious	0.30%	0.58%	0.21%	0.01%	<b>1.10%</b>

Charges are applicable to the FE Fundinfo platform as of 31/03/2024. Platform charges are not included and may vary across the platforms on which the portfolios are available. The impact of different transaction, platform, and incidental costs may mean illustrations from platforms show different total costs.

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## Heritage Portfolio Morningstar and FE Risk Scores

The Morningstar Portfolio Risk Score (MPRS) measures the overall risk of portfolios, including client portfolios, model portfolios, and fund portfolios. MPRS uses Morningstar Risk Model's holdings-based analysis to derive a risk estimate and score for each portfolio, and Morningstar's multi-asset Target Allocation Indexes to define the following risk ranges: Conservative: 0-24, Moderate: 24-48, Aggressive: 48-79, Very Aggressive: 79-100, Extreme: 100+.

FE Fundinfo Risk Scores defines risk as a measure of volatility relative to an index of the 100 largest UK companies (the FE Risk Score benchmark) which has a risk rating of 100 and is rebased to sterling. Instruments more volatile than this benchmark have a score above 100 and vice versa giving a reliable indication of risk.

Morningstar Risk Score Levels		FE Risk Score Levels		
			Short (3-7 Year)	Medium (8-15 Year)
Conservative	0 - 24	Cautious	5 - 30	40 - 55
Moderate	24 - 48	Cautious to moderate	30 - 40	55 - 65
Aggressive	48 - 79	Moderate	40 - 55	65 - 75
Very Aggressive	79 - 100	Moderate to Adventurous	55 - 80	75 - 85
Extreme	100 +	Adventurous	80 - 120	85 - 130

Morningstar Risk Scores			
	Portfolio Risk score	Risk Level	Portfolio Risk Score Date
Heritage Adventurous	53.52	Aggressive	31/03/2024
Heritage Strategic	43.50	Moderate	31/03/2024
Heritage Balanced	37.58	Moderate	31/03/2024
Heritage Cautious	29.20	Moderate	31/03/2024

FE Risk Scores			
	Portfolio Risk score	Short-term Level (3-7 Year)	Medium-term Level (8-15 Year)
Heritage Adventurous	95	Adventurous	Adventurous
Heritage Strategic	81	Adventurous	Moderate to Adventurous
Heritage Balanced	72	Moderate to Adventurous	Moderate
Heritage Cautious	59	Moderate to Adventurous	Cautious to Moderate



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## Important Information

**The Crossing Point Portfolio Management Service is only available to investors who use the ongoing services of a financial adviser. For information purposes only, please contact a personal financial adviser for further information.**

Independent financial advisers take no responsibility for the underlying investment strategy, the investment process and selected funds are the responsibility of Crossing Point Investment Managements' Discretionary Fund Managers. By the nature of discretionary fund management, holdings will be bought and sold, but the investment manager will not seek your permission to do this. Investment decisions will be the responsibility of the Discretionary Fund Manager.

Calculation of the fund OCFs shown is provided by FE Fundinfo. This charge may vary across the various platforms where the portfolios are available. Please refer to your investment adviser for details.

Performance Calculation: Performance is calculated through Morningstar Direct. The ratio table is calculated on an annualised basis. The performance calculations are provided for illustrative purposes only and should not be viewed as the performance of a specific client account. Performance is shown inclusive of ongoing fund charges but gross of transaction, platform, IFA, incidental, and Crossing Point's investment management charge. Deductions for these charges will have the result of reducing the illustrated performance. Calculation of the fund OCFs may vary across the various platforms where the portfolios are available. Please refer to your investment adviser for details. Individual client performance will vary due to the inclusion of these charges and differences in platform processing and trading times.

Past performance is not a guide to future performance. The value of investments and any income from them can fall and you may get back less than you invested. If you invest in currencies other than your own, fluctuations in currency value will mean that the value of your investment will move independently of the underlying asset. The information contained in this documentation has been taken from sources stated and is believed to be reliable and accurate, but without further investigation cannot be warranted as to accuracy or completeness. Tax concessions are not guaranteed and may be changed at any time, their value will depend on individual circumstances.

The information provided by Morningstar Direct and FE fundinfo is used at your own risk. Morningstar and FE fundinfo take care to ensure that the information provided is correct. Neither Morningstar or Crossing Point Investment Management warrants or guarantee the content of the information, nor do we accept any responsibility for error, inaccuracies, omissions, or any inconsistencies herein.

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