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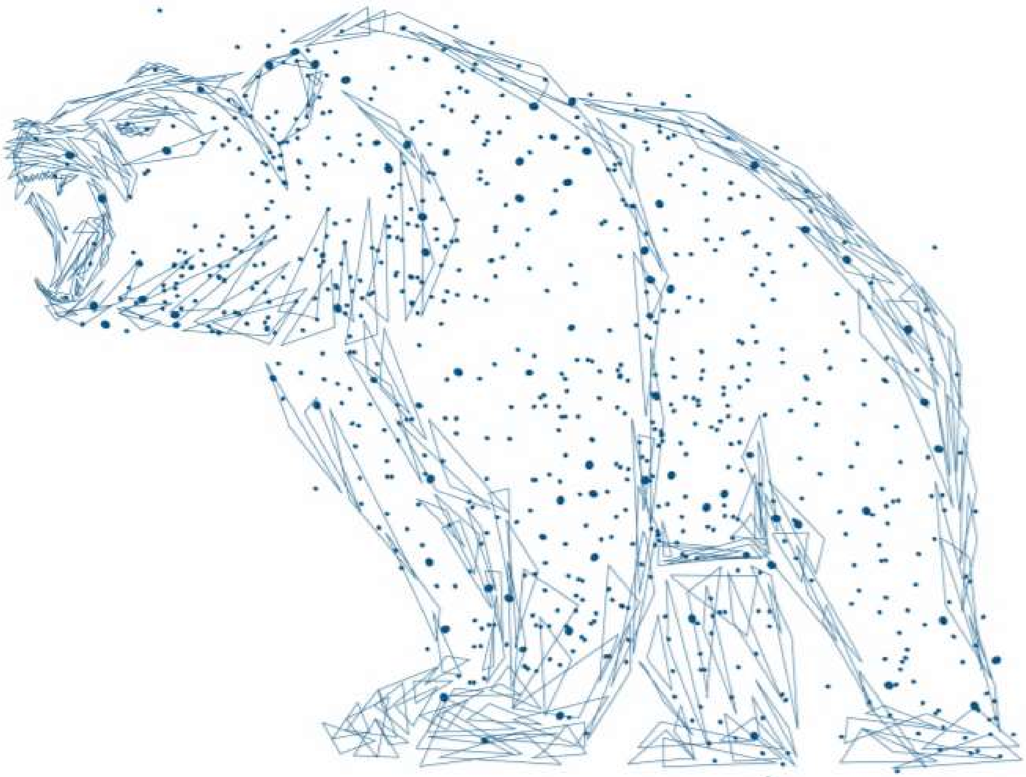
DFM MPS on Platform 2024

EXPERT RATED



Where money meets intelligence

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TACTICAL INVESTORS

Guardian Portfolios

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 your personal financial adviser for further information.

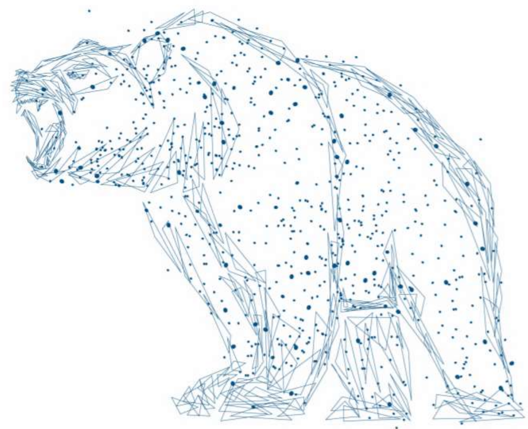
Guardian Portfolios

Guardian portfolios are a low-cost tactically traded portfolio service designed to grow and protect your investment and pension assets by smoothing long-term returns.

We hold equity assets to capture growth but use a trend-following strategy overlay to protect your portfolio from downside losses and to minimise volatility.

Key Objectives

- Focuses on growth and capital preservation
- Reduces volatility
- Smooths long-term returns, supporting more accurate cash flow modelling
- Limits sequence of returns risk
- Reduces maximum drawdown
- Protects assets in times of market stress



Trend Following

Guardian portfolios aim to offer the benefits of global stock market growth while also managing downside risk through the use of trend-following strategies.

Guardian portfolios offer the benefits of a diversified asset allocation and use tracker funds to minimise cost and gain full global asset class exposure. The dynamic, technical rules-based analysis actively informs us when to hold equities and when to revert to the security of safer investments. This process responds to evolving stock market conditions with each geographic equity sector monitored independently.

If there is a signal to sell, we then sell out of the equity market and move to the security of safer assets to protect our gains. We repurchase equity assets when upward momentum returns.

Trend-following strategies have been shown to significantly reduce volatility and maximum drawdowns, while providing consistent capital returns.

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Why Guardian Portfolios?

Objective

Protect your investment against large stock market falls while participating in stock market growth.

Aims to smooth returns and lower volatility and maximum drawdowns

Portfolio of Predominately Passive Equity Funds

Diversified Global Asset Allocation

Worldwide exposure - 2 funds per sector e.g. Emerging Markets

Additional risk control through trend-following strategy unique to Crossing Point

See 2008 financial crisis and the Covid-19 market crisis

Review multiple signals per market to stay invested/disinvest.

Low-Cost Actively Managed Service

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Our Unique Trend-Following Strategy

Trend-following strategies have been shown to significantly reduce volatility and maximum drawdowns, while providing consistent capital returns. Our sophisticated algorithm represents the best in modern investment philosophy and delivers on cost, accessibility and performance.

Objective Portfolio Characteristics	Traditional Passives	Crossing Point Trend-following
Asset Allocation	**Yes**	**Yes**
Trend-Following	No	**Yes**
Moving Averages	No	**Yes**
Performance:		
Follow market up	**Yes**	**Yes**
Follow market down	**Yes**	No*
Cost Competetive	**Yes**	**Yes**
Reduced Volatility	No	**Yes**
Reduced Max Drawdowns	No	**Yes**
Diversification	**Yes**	**Yes**

* Trend-following strategies use moving averages or crossovers to determine the appropriate time to leave or re-join a market. At Crossing Point we monitor this on a fund-by-fund level. In order for a trend to be recognised it must first become established. This can take some time to determine if the price movements are within a normal level of volatility and can delay the exit or entry to ensure momentum has been established. It is, of course, impossible to predict when markets are at a peak or have reached their lowest point, but we aim to protect investments and take part in the majority of upward markets.

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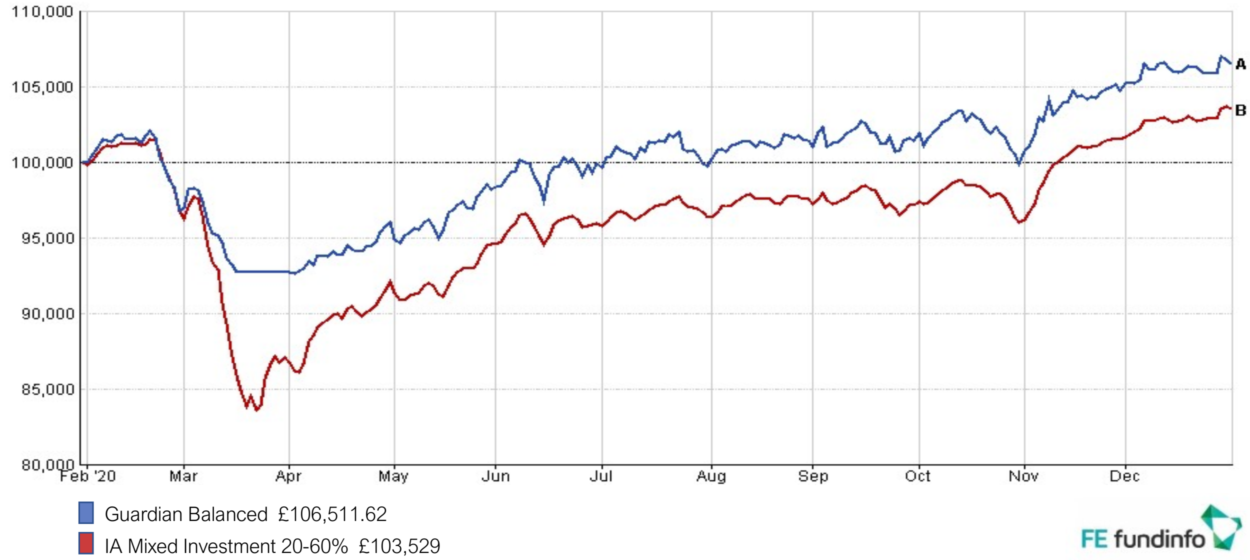
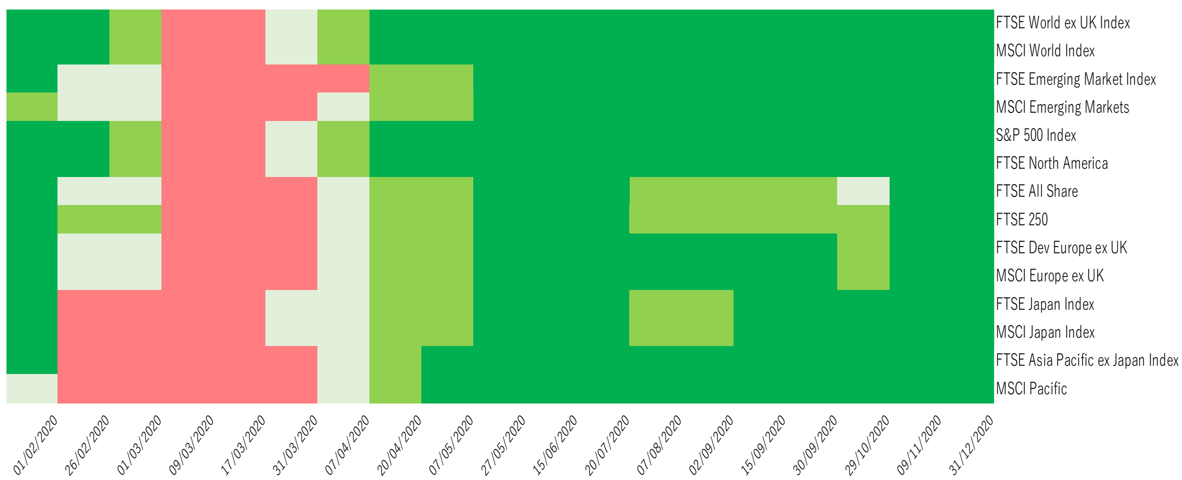
Guardian Trend-Following during the Coronavirus Crisis

£100,000 Investment, 31 Jan 2020 – 31 Dec 2020
Guardian Balanced vs. IA Mixed Investment 20-60%



FE fundinfo



Crossing Point's Guardian trend-following trading strategy minimises risk through international asset allocation and a mix of trend-following moving averages and crossovers for further volatility management. The above chart illustrates the Guardian portfolio trade decisions during the coronavirus crisis.

The graph illustrates the performance of £100,000 invested into the Crossing Point Guardian Balanced portfolio from January 31 to Dec 31 2020 using our trend-following strategy compared with its benchmark without any tactical trading. An investment into Guardian Balanced would have ended the period with £2,982.62 (2.88%) more than an investment in the benchmark.

The chart reflects the trade decisions for each international equity market and coincides with the months shown in the above graph. Each equity fund investment decision was decided individually and informed using trend-following signals. An equity investment of 0% is shown in red. Shades of green represent varying levels of equity investment with dark green indicating a 100% investment.

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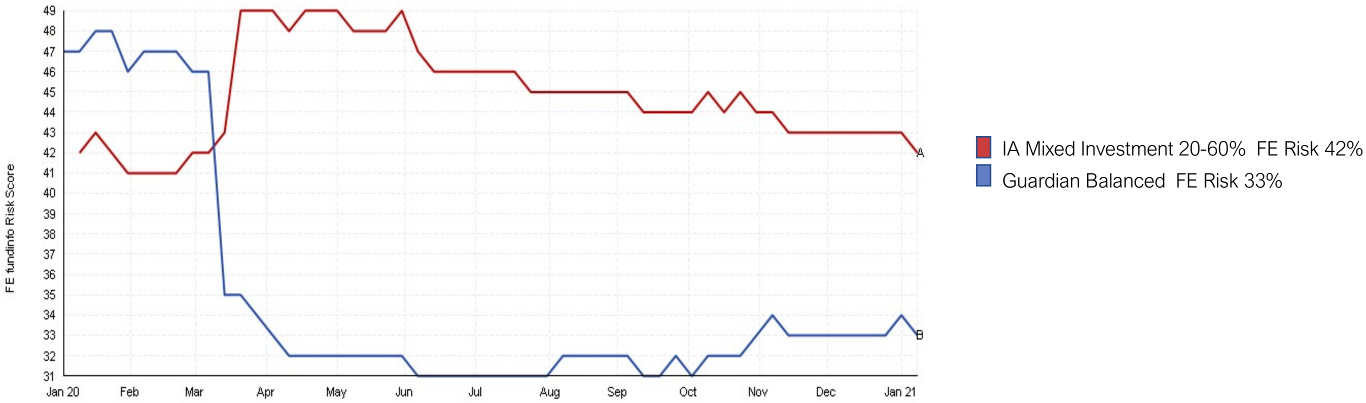
Managing Risk: Risk and Return Through 2020

These charts illustrate the advantages of the Guardian Portfolios which smooth returns by reducing volatility, maximum drawdown losses and sequence of returns risk when compared with the benchmark especially when there are dips in the market such as in the beginning of 2020 due to the coronavirus crisis.

FE Risk Score, Jan 2020 - Jan 2021
Guardian Balanced vs. IA Mixed Investment 20-60%



Return from £500,000 drawdown investment, 4% Income through 2020
Guardian Balanced vs. IA Mixed Investment 20-60%

FE fundinfo

The top graph displays the FE Risk score of the Crossing Point Guardian Balanced trend-following portfolio over 1 year from 3 January 2020 and through the Coronavirus crisis. By the end of the year, the Guardian Balanced FE risk score was only 33% compared to the benchmark's 42% without any tactical trading.

The second graph illustrates the performance of a £500,000 drawdown investment over a 1 year period to 31 December 2020 taking an annual income of 4% into the Guardian Balanced portfolio and the IA Mixed 20-60% benchmark. If investing in the Guardian Balanced portfolio, an investor would have ended the period with £17,555.38. (3.5%) more than an investment in the benchmark illustrating the benefits of reduced volatility upon income paying portfolios.

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 takes into account fund charges within the portfolio only and excludes transactional, platform, IFA and Crossing Point fees, all of which will reduce the performance and eventual returns over the long term.

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Drops and Recovery

Many global asset classes in the twentieth century produced spectacular gains for individuals, but those assets also went through regular and painful losses such as those in 2008 during the financial crisis and in 2020 due to Covid. All the G-7 countries have experienced at least one period where stocks lost 75% of their value.*

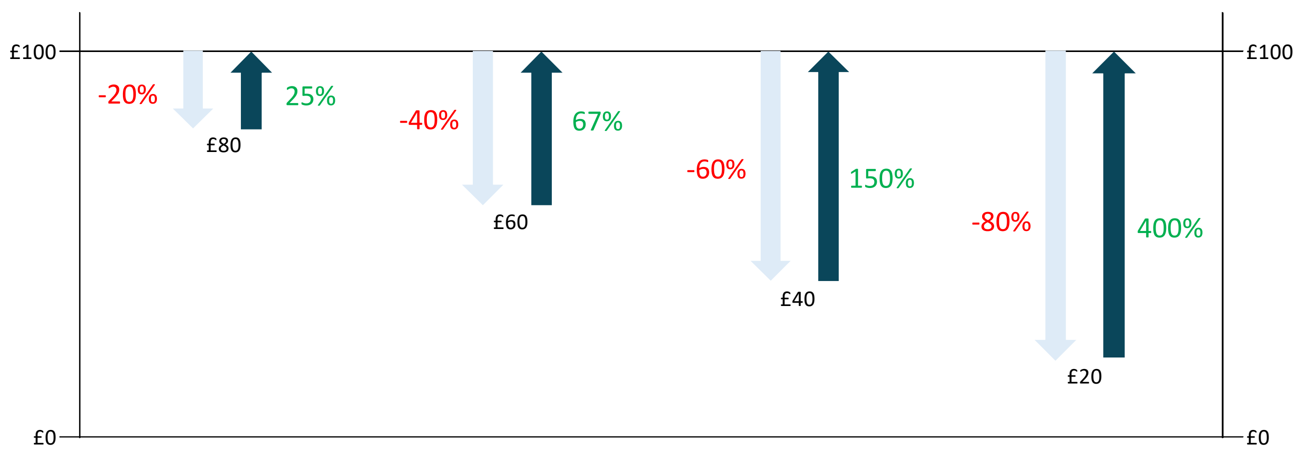
Law of Percentages

A fall of 10% in the value of a portfolio would require an 11% gain to get back to its original value.

But the as the percentage of loss increases, the growth required to break even increases drastically.

For example, a 20% loss of a £200,000 portfolio would require a gain of 25% to break even again at £200,000.

If there is a reduction of 80%, the value of the portfolio would have to quadruple (grow by 400%) in order to break even.



Trend Following

- Our advanced trend following algorithms monitor and signal when to buy, hold or sell capital assets.
- This allows us to participate in up markets and reduce exposure to down markets providing consistent returns at lower risk and lower cost.
- Our dynamic, technical rules-based analysis actively informs us when to hold equities and when to revert to the security of safer investments.
- This process responds to evolving stock market conditions with each geographic equity sector monitored independently.
- Trend-following strategies have been shown to significantly reduce volatility and maximum drawdowns, while providing consistent capital returns.
- Our unique algorithm represents the best in modern investment philosophy and delivers on cost, accessibility and performance.

*Faber, M. T. (2007). A Quantitative Approach to Tactical Asset Allocation. *The Journal of Wealth Management*, 9(4), 69-79

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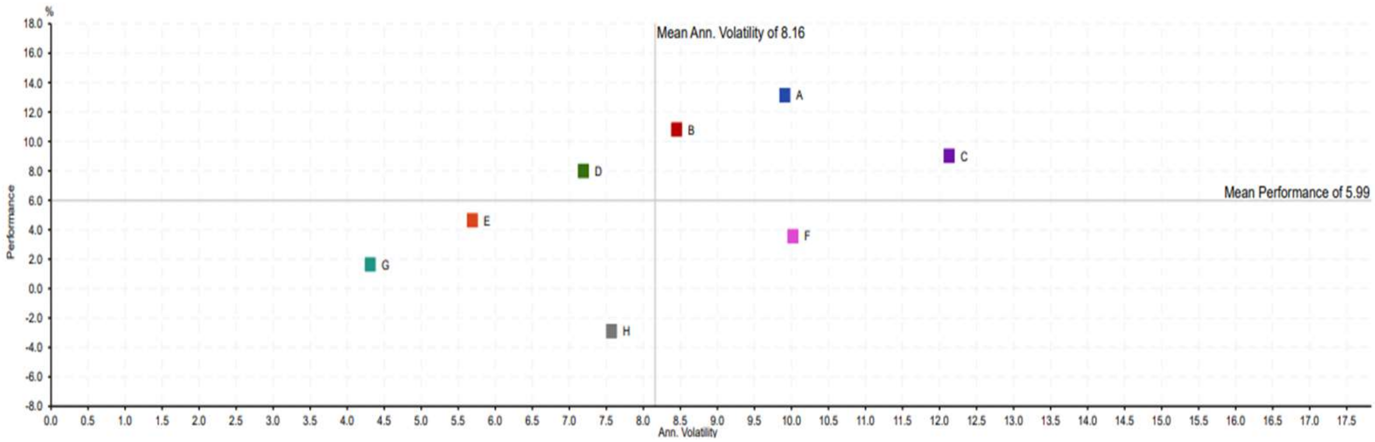
Managing Risk: 3-Year Risk vs Return

3-Year Performance vs Volatility Scatter Chart
31 Jan 2020 – 31 Jan 2023
Guardian vs. IA Mixed Investment



Key	Portfolio	Performance	Volatility
A	Guardian Adventurous	13.14	9.91
B	Guardian Strategic	10.81	8.45
D	Guardian Balanced	8.00	7.19
E	Guardian Cautious	4.64	5.69
G	Guardian Defensive	1.64	4.31
C	IA Mixed Investment 40-85%	9.02	12.13
F	IA Mixed Investment 20-60%	3.55	10.02
H	IA Mixed Investment 0-35%	-2.89	7.57

FE fundinfo

This scatter chart and the associated performance and volatility figures illustrate the risk and return of both the Guardian Portfolios and their Investment Association benchmarks. All of the Guardian portfolios have provided a higher return with lower volatilities over the past 3 years than their equivalent benchmark. Guardian portfolios use of trend-following was proven to be effective at dealing with the impact of the coronavirus crisis and its associated volatility.

Trend-following has been found to smooth returns by reducing volatility, maximum drawdown losses and sequence of returns risk when compared with the benchmark especially when there are dips in the market such as in the beginning of 2020 due to the coronavirus crisis.

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 takes into account fund charges within the portfolio only and excludes transactional, platform, IFA and Crossing Point fees, all of which will reduce the performance and eventual returns over the long term.

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Guardian Portfolios as a Decumulation Strategy

Large drawdowns during periods of market turmoil can have a lasting impact on income seeking investors.

Research into sequence of returns risk shows that an early fall in an investment can cause long-term reductions in capital values that can affect the long-term viability of income withdrawals. This impact is magnified during decumulation when the process of selling underlying assets for income as the market is falling can have a greater impact on the reduction of the underlying capital.

Crossing Point Guardian portfolios seek to minimise sequence of returns risk, volatility, and maximum drawdowns by smoothing long-term returns through trend-following, tactical trading, and a well-diversified asset allocation.

A £500,000 investment over the 8-year period 30 January 2015 to 31 January 2023
with a 4% annual income paid monthly

Guardian Balanced Portfolio vs. IA Mixed Investment Benchmark 20-60%

A - Crossing Point Guardian Balanced (£525,702.30)
B - IA Mixed Investment 20-60% Shares (£463,823.92)

FE fundinfo

This graph displays the performance of a £500,000 investment into the Guardian Balanced portfolio over the 8-year period 31 January 2015 to 31 January 2023 taking an annual income of 4% compared with the same investment and income for a portfolio based on the Investment Association 20-60% benchmark. By using Guardian portfolios, an investor would have ended the period with £61,878.38 (13.3%) more than an investment in the benchmark illustrating the benefits of reduced volatility upon income paying portfolios.

The advantages of the Guardian portfolios as demonstrated here are smoothed returns, reduced volatility, minimised maximum drawdown losses and limited sequence of returns risk when compared with the benchmark especially when there are drops in the market such as in late 2018, the beginning of 2020 due to the coronavirus crisis, and from Feb 2022 with the Russian invasion of Ukraine.

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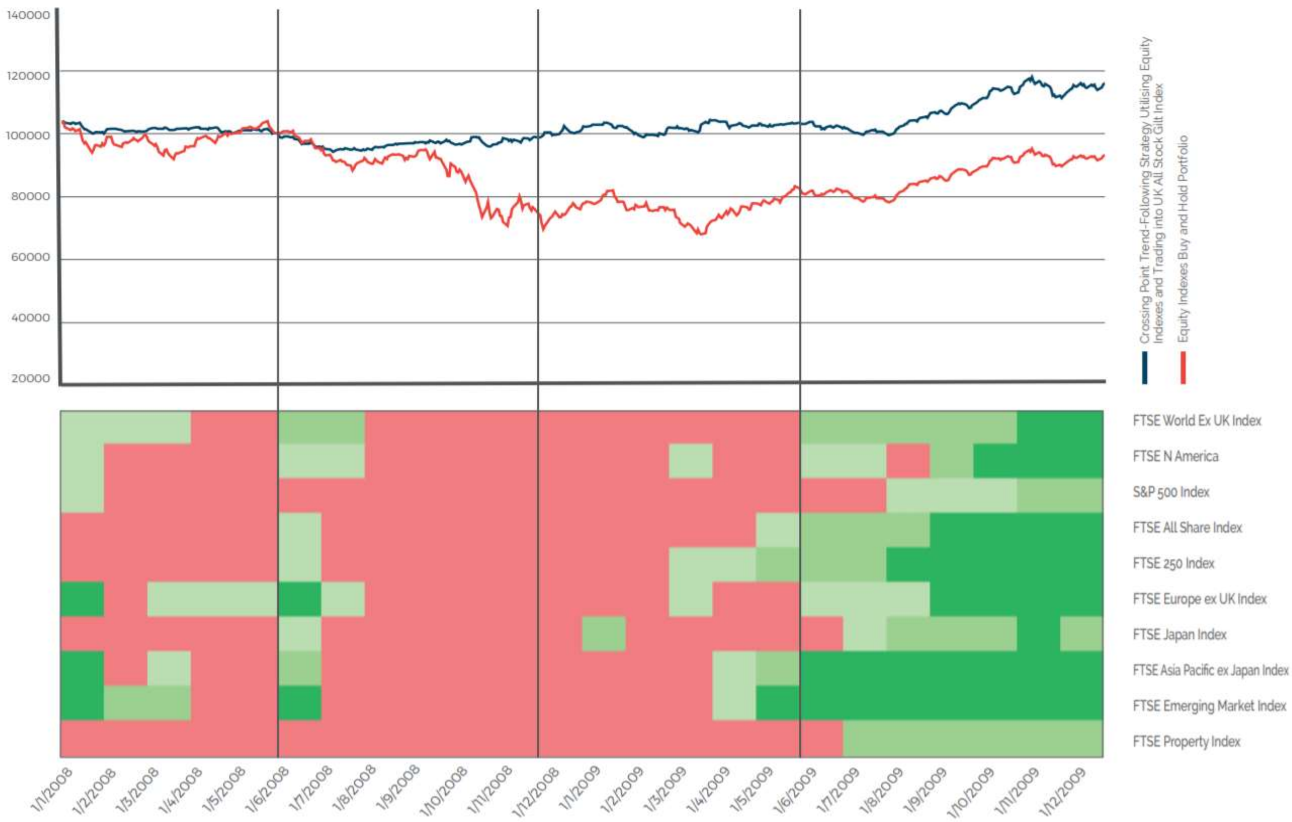
Guardian Trend-Following Example: 2008 Stock Market Crash

Crossing Point Guardian trend-following strategy trading into the UK All Stock Gilt Index vs. Buy and Hold Portfolio – Jan 2008-2010



The Crossing Point trend-following trading strategy contains a mix of crossovers for further diversification. This is an illustration of how the Crossing Point strategy would have performed during the 2 years around the 2008 financial crisis. These two years were chosen as an example of how trend-following works when equity markets drop.

The graph shows the simulated performance of £100,000 invested in the current equity asset allocation from the Crossing Point Adventurous portfolio using our trend-following strategy and trading into the UK All Stock Gilt Index when not invested in equities compared to an investment into the same portfolio of equity indexes with the same asset allocation without any tactical trading.

The chart coincides with the two years shown in the above graph. Every month the equity trade decisions are decided by individual market movement. If trend-following signals showed that the market was dropping and the market investment should have been 0%, then this is shown in red. Shades of green represent the level of equity investment with dark green indicating a 100% investment.cc

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Defaqto Rating and Risk Scores

Guardian Defaqto Risk Ratings

Guardian Adventurous	7 defaqto Growth RISK RATED
Guardian Strategic	6 defaqto Balanced Growth RISK RATED
Guardian Balanced	5 defaqto Balanced RISK RATED
Guardian Cautious	3 defaqto Cautious RISK RATED
Guardian Defensive	2 defaqto Very Cautious RISK RATED

defaqto

★★★★★

DFM MPS on Platform 2024

EXPERT RATED

DFM MPS 5 Star Rating

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 the choice of funds will be based purely on Crossing Point Discretionary Fund Managers' experience within the market. By the nature of tactical trading, holdings will be regularly 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.

Guardian portfolios show actual performance data from September 2019 onwards. Before September 2019, the performance of the underlying funds is shown by applying the decisions made based on the rules-based trend-following signals that would have been applied over the period. The performance data is substantially the same as what would have been achieved if the portfolios had been 'live'.

Heritage portfolios show actual performance data from December 2019 onwards. Before December 2019, the performance of the underlying funds is shown. The performance data is substantially the same as what would have been achieved if the portfolios had been 'live'.

Performance Calculation: Performance is shown inclusive of ongoing fund charges but gross of transaction and incidental fund charges as well as Crossing Point's investment management charge. Deductions for these charges will have the result of reducing the illustrated performance. Platform and IFA charges are applicable. Please refer to your investment adviser for details. Performance is quoted on an annualised basis and calculated through FE Analytics direct and provided for illustrative purposes only and should not be viewed as the performance of a specific client account.

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 concession are not guaranteed and may be charged at any time, their value will depend on individual circumstances.

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Detail of the nature of the investments, the commitment required, and the specific risk warnings are described in the Crossing Point Investment Management Terms of Business with a financial adviser. Reference to any particular fund or portfolio does not constitute a recommendation for investment purposes. Indices are used for comparative purposes only. Persons who do not have professional experience in matters relating to investments should speak with a financial adviser before making an investment decision.

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