BOWMORE ASSET MANAGEMENT

Parmenion Core Risk Profile 5
May 2021

ACTIVE MANAGEMENT	GLOBAL ORIENTATION	LONG TERM HORIZON	HIGH CONVICTION	WEALTH PRESERVATION

RISK SCALE: 1 | 2 | 3 | 4 | 5 | 6 | 7

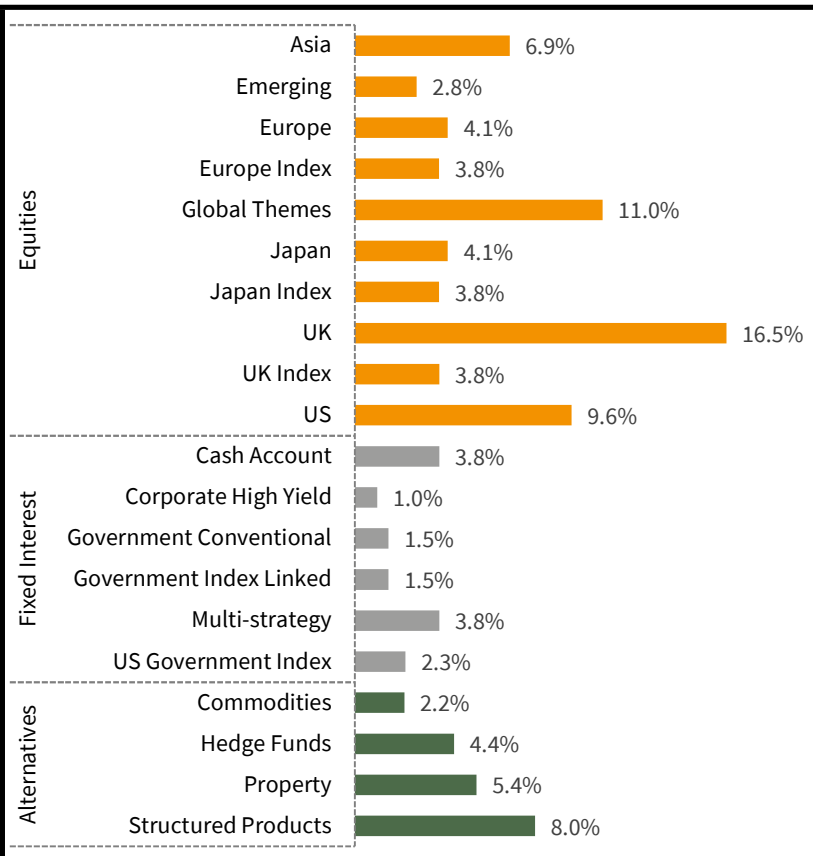
RISK PROFILE OVERVIEW

The objective of the portfolio is to achieve capital growth in excess of inflation. The portfolio is invested across a range of different asset classes to provide diversification. Typically, more than half of the portfolio will be invested in equites (but no more than 70%). The rest of the portfolio will be split evenly between other risk assets and defensive assets. The portfolio is expected to exhibit medium to high levels of volatility.

HEADLINE HOLDINGS

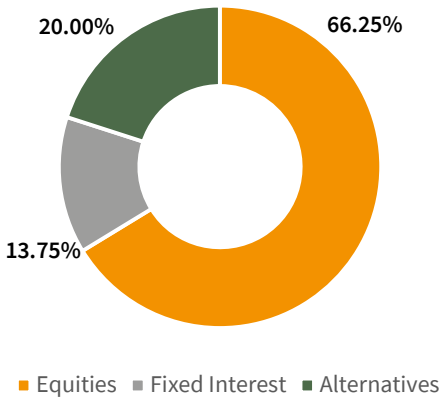
- Evenlode Income
- Lightman European
- Cash
- Vanguard US Gov Bond
- AHFM Defined Returns
- Aberdeen UK Property

SECTOR BREAKDOWN



PORTFOLIO COMPOSITION

The range of exposure to different asset classes may vary.

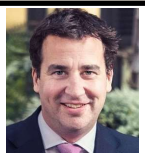


RANGE OF EXPOSURE

	Lower	Upper
Equities	55.0%	70.0%
Fixed Interest	10.0%	25.0%
Alternatives	20.0%	20.0%

FOR FURTHER INFORMATION

0203 617 9206
enquiries@bowmoream.com
www.bowmorewealth.com
One Heddon Street
Mayfair, London
W1B 4BD



Jonathan Webster-Smith
Chief Investment Officer

Owen Moore
Investment Manager

PORTFOLIO ATTRIBUTES

Estimated Portfolio Yield	1.34%
Estimated Ongoing Charges Figure (OCF)	0.68%

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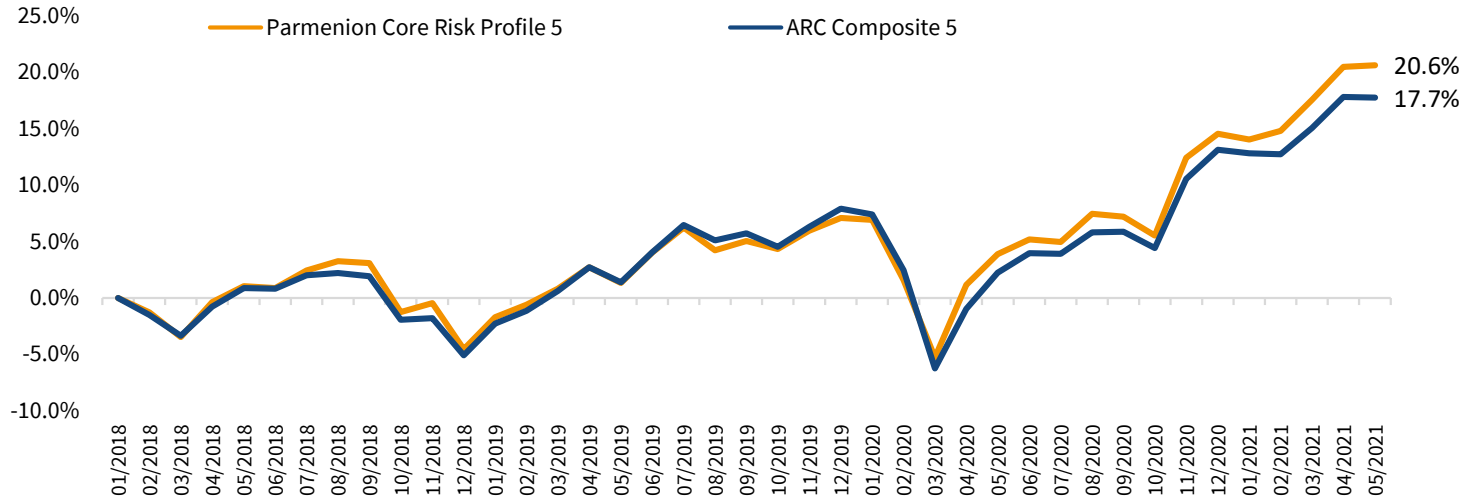
MARKET UPDATE

Equity market returns were more muted this month with the main markets returning 0.90% on average. Regionally, Europe led the way, returning 1.63% on the month; however, the returns for sterling investors were impacted by further strengthening in the value of the £. When factoring in this currency strength, returns for UK investors from US and Asian markets were negative over the month. Expectations of stronger economic growth and inflation favoured value over growth, as the MSCI World Value index rose 3.0% and MSCI World Growth fell 0.1%.

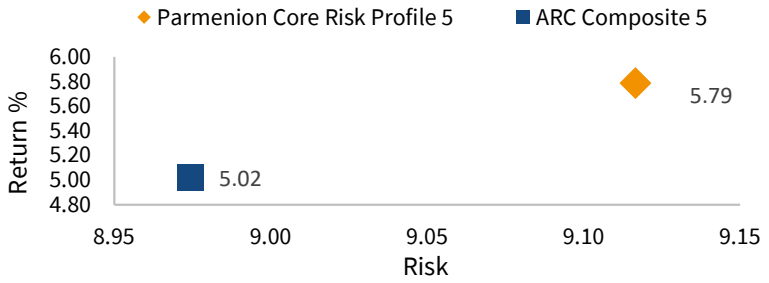
Despite strong earnings performance, markets were constrained in May by concerns that positive data surprises may result in more persistent inflation. Such a sustained move in inflation could force central banks to bring about a premature end to the growth rebound by tightening monetary policy through interest rate rises.



SINCE-INCEPTION ANNUALISED RISK VS RETURN

	Portfolio	ARC Comp 5
Annualised return	5.79	5.02
Annualised risk	9.12	8.97
Risk adjusted return	0.63	0.56
Annualised maximum draw down	-11.54	-13.08

SINCE-INCEPTION ANNUALISED RISK VS RETURN



DISCLAIMER

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Asset allocation is rounded to the nearest one decimal place.
Nothing contained herein shall constitute any representation or warrant, and no responsibility or liability is accepted by Bowmore as to the accuracy or completeness of any information supplied herein.
Bowmore's portfolios are benchmarked against the ARC Private Client Indices.

Source: Morningstar Direct
All performance numbers are net of all charges and include dividends re-invested. Past performance is not a reliable indicator of future performance. The value of investments can fall as well as rise and any income from them is not guaranteed.