

# Baggot Multi-Asset Portfolio (BMA)

## Introduction

BMA is a Diversified strategy which aims to provide positive annualised investment returns on a medium to long term basis, while managing the portfolio within its risk parameters. This investment strategy can invest in a range of asset classes such as Bonds, Equities, Property (REITs), Commodities and Cash. This is a low-risk strategy with the objective of having a lower investment allocation to higher risk assets such as Equities, Property (REITs), and Commodities. We review and make changes to our asset mix, in line with our investment framework when market conditions dictate.

BMA is suitable for pension and cash investments and is available in ESMA Risk Settings 4,5 & 6. Asset holdings may differ depending on whether the investment is cash or pension as there is no tax implications within a pension structure. In the cash version, all assets held (except short date bond holdings which are used to reduce risk) are subject to CGT tax rates on gains and standard tax rates on dividends.

## Baggot Investment Philosophy

1. Avoid country specific concentration risk.
2. Invest in relatively inexpensive assets.
3. Achieve positive returns on a longer-term basis, while maintaining a set risk profile.

## Baggot Investment Style

BMA is an Active Multi-Asset Strategy with a focus on Value and Safety. Lower cost, no lock-up, professionally managed, not weighted to traditional benchmarks (MSCI). Avoids high concentration risk in most expensive major developed market (US). Strong Diversification.

## Investment Framework

Three Major Drivers:

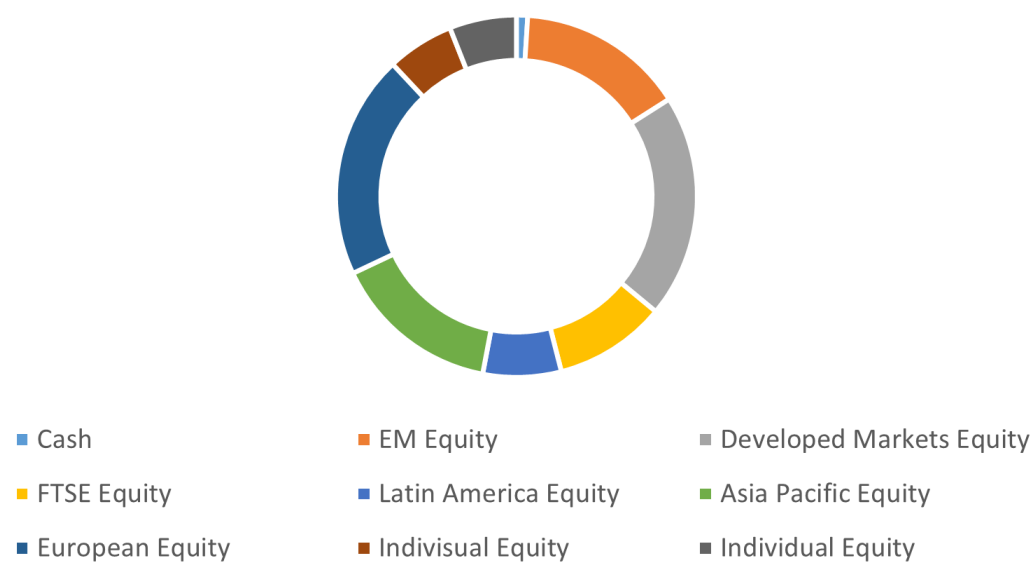
1. Valuation Analysis – We seek to invest in assets that are relatively inexpensive compared to other “like for like” assets. Cheaper asset prices carry a “higher margin of safety” as legendary investor Ben Graham would have said. Based on historical evidence, they also offer significantly higher returns over the long run.
2. Fundamental Economic Analysis – Global central bank policies, Interest rates, Inflation and Growth rates, Employment trends, Government tax and fiscal policy, budgets and debt levels, Regulatory changes, corporate debt levels, Demographics and Personal savings rates.
3. Chart Analysis – We monitor price, demand and momentum for important changes and react to both positive and negative changes on an active basis.

## Investment Growth

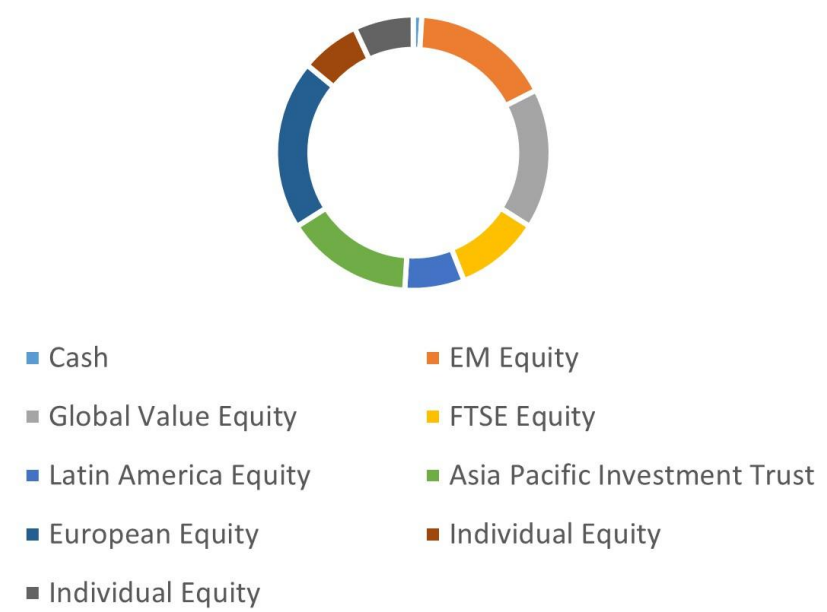


Baggot returns are net of all costs.

Pension Investment - Asset Weighting



Cash Investment- Asset Weighting



## Fees and Commissions

**Management Fee: 0.75%** per annum, calculated on a daily basis and levied to your account monthly in arrears.

**Platform/Custodian Fee: 0.30%** per annum, Pershing Securities (BNYM) are the Custodian

**Trading Commissions: 0.20%** per transaction. Estimated at approximately 0.30% in Year One; 0.20% thereafter.

*(Based on an investment scenario of €250,000)*

## Important Information

- It is vitally important that before you make any investment decision that you seek advice from Baggot Investment Partners (or an independent financial advisor) who can assess your needs and ensure a personal recommendation is made as to the suitability of this portfolio as a solution for your investment needs and objectives.
- **NOTHING CONTAINED ON THIS KEY FEATURES DOCUMENT CONSTITUTES INVESTMENT, LEGAL, TAX, OR OTHER ADVICE, NOR IS TO BE RELIED ON IN MAKING AN INVESTMENT OR OTHER DECISION. YOU SHOULD OBTAIN RELEVANT AND SPECIFIC PERSONAL ADVICE FROM BAGGOT INVESTMENT PARTNERS BEFORE MAKING ANY INVESTMENT DECISION.**
- You will be required to sign Application Form(s) as well as consent and declaration forms for Terms of Business issued by Baggot Investment Partners & Conexim Advisors Ltd, in order to avail of this service. You should not make an investment in relation to this portfolio based on the information contained in this Key Features Document in isolation.

*Warning: Past performance is not a reliable guide to future performance.*

*Warning: The value of your investment may go down as well as up. You may get back less than you invest.*

*Warning: Funds may be affected by changes in currency exchange rates.*

*Warning: These figures are historical only. They are not a reliable guide to the future performance of your investment.*

38 Fitzwilliam Square, Dublin 2, D02 NX53, Ireland  
+353 (0)1 699 1590  
info@baggot.ie www.baggot.ie

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