

# Optimal Multi Asset Defensive fund

June 2020



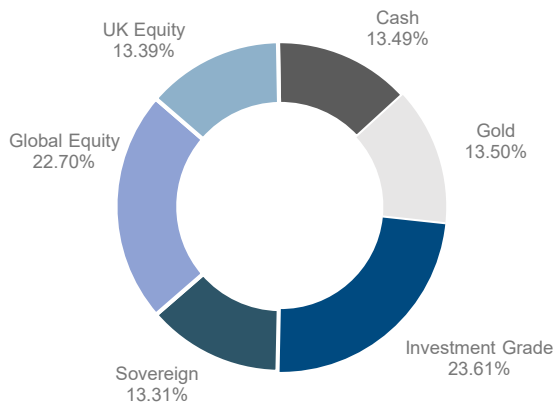
Class A (GBP)



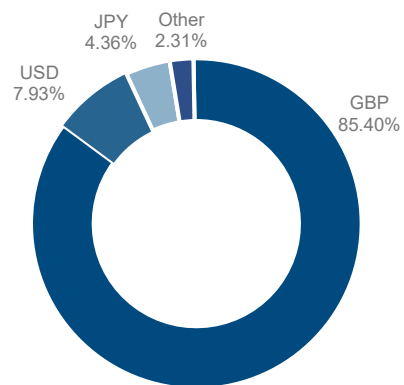
## Investment Objective & Strategy

The investment objective of the fund is to seek to deliver long-term capital growth. The fund will endeavour to achieve its investment objective by investing in a range of assets while seeking to achieve returns resulting in significantly lower levels of volatility than that experienced in broader equity markets.

## Asset Allocation



## Currency Exposure



## Top 10 Equity Holdings

- 01 Lyxor JPX Nikkei 400 UCITS GBP
- 02 Alliance Trust
- 03 Xtrackers FTSE 100 Short Daily Swap
- 04 LF Morant Wright Japan
- 05 RWC Enhanced Income
- 06 Xtrackers S&P 500 Inverse Daily Swap
- 07 Aberdeen Asian Income
- 08 Schroder Global Energy Transition
- 09 Land Securities
- 10 Edinburgh Investment Trust

## Top 5 Fixed Income Holdings

- 01 iShares UK Gilts 0-5 Year
- 02 iShares Ultrashort Bond
- 03 Barclays 0-5 Year Corporate Bond
- 04 iShares 1-5 Year Corporate Bond
- 05 Muzinich Enhanced Short Yield

**Average duration: 1.91 years**

**Concentration of top 10 holdings: 53.00%**

All data as at: June 30<sup>th</sup> 2020  
Source: MitonOptimal UK Limited

## Monthly Commentary

When looking to summarise our mind-set over the past months, the notion of 'process over outcome' springs to mind.

It's a mantra used across various mediums, from big business to high level athletics, and has proven a powerful tonic amidst the increasing cacophony of the outside world.

Be it COVID-19 or Trump's latest tweets, there has been little shortage of distractions available to the wayward eye.

However, by narrowing the focus to our investment process, we have been able to cut out most of the noise and concentrate our efforts on what really matters: the fundamentals.

As such, throughout the month of June, we have continued to reduce equity risk in line with the conviction scores generated via our screening.

We maintain a degree of firepower by way of our more growth oriented themes such as technology, responsible investing and healthcare, whilst complementing these with allocations towards our more defensive positions in gold and financials.

## Fund Managers

**James Sullivan**  
Managing Director (UK)  
& Fund Manager



## Performance

	3m	6m	1yr	3yr	5yr	Since launch
Optimal MA Defensive	5.32	-2.33	-0.14	-3.60	4.09	3.40
BoE Base Rate	0.02	0.18	0.56	1.71	2.50	2.73
IA 0-35 Mixed Sector	7.53	-1.11	1.27	5.91	17.65	17.49
UK Consumer Price Index	0.00	0.09	0.65	5.13	8.38	9.37

## Risk Analysis (Since launch)

	Downside Risk	Max Gain	Max Loss	Volatility
Optimal MA Defensive	4.01	5.55	-7.27	3.59
IA 0-35 Mixed Sector	5.96	9.57	-8.59	5.09

Source: FE Analytics as at June 30<sup>th</sup> 2020. Past performance is not a guide to future returns.

## Key Facts

Fund Name	Optimal Multi Asset Defensive	Investment Adviser	MitonOptimal UK Limited
UCITS Structure	Optimal Global Investment Funds Plc	Manager	Link Fund Manager Solutions (Ireland) Ltd
Launch Date	19-Jan-15	Administrator	Link Fund Administrators (Ireland) Ltd
Share Class	A (GBP) Acc	Depositary	The Bank of New York Mellon SA/NV
Sedol / ISIN	BRJL4K0 / IE00BRJL4K01	Auditor	Grant Thornton International Ltd
AMC	0.75%	Valuation Point	Daily 23:00
OCF	1.39%	Cut-off	Daily 15:00
MOUK Contact Number	+44 (0) 1225 632 250	MOUK Contact Email	support@mitonoptimal.co.uk

## Disclaimer

### Important Information

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