



# Fund Factsheet

IFSL Sinfonia Risk Targeted Fund Range

## IFSL Sinfonia Income Portfolio

July 2019

### Investment Objective

To provide regular income with some potential for capital growth over the long-term.

The investment objective will be achieved by investing in a diversified portfolio of equities, fixed interest securities, warrants and money market instruments primarily through investment in a portfolio of collective investment schemes. The Sub-Fund will typically be invested in a global portfolio of assets with a focus on UK assets.

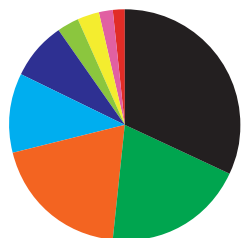
This fund will be invested in a portfolio that is considered to be mainly low and medium risk investments over the long-term.

**ACD** Authorised Corporate Director  
**OCF** Ongoing Charge Figure is the charge for owning the fund, this includes the Annual Management Charge (AMC)  
**XD** Date Ex-Dividend

### Fund Facts

<b>Fund Type</b>	Fund of Funds
<b>Fund Value</b>	£10.1m
<b>Currency</b>	GBP
<b>Minimum investment</b>	£1000 lump sum, £25 per month
<b>Deal closing time</b>	12.00 noon (UK)
<b>Daily valuation point</b>	12.00 noon (UK)
<b>Launch date</b>	16 June 2008
<b>Unit Type</b>	Accumulation & Income
<b>Sponsor</b>	Sinfonia Asset Management Ltd
<b>Investment Manager</b>	BNP Paribas Asset Management Ltd
<b>ACD</b>	Investment Fund Services Ltd
<b>Yield</b>	1.2% (last 12 months up to 31st July 2019)
<b>OCF (share class A)</b>	1.09% (includes AMC of 0.65%)
<b>XD Date</b>	1 Apr / 1 Oct
<b>Payment date</b>	31 May / 30 Nov

### Tactical Asset Allocation



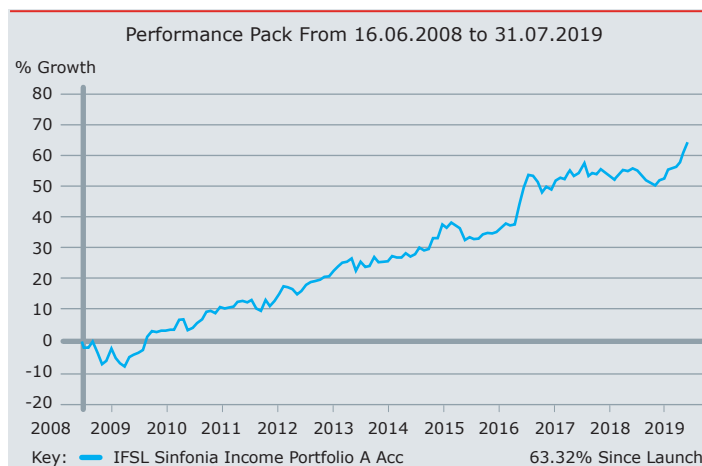
UK Government Bonds	32.02%
Global Bonds	19.75%
UK Corporate Bonds	19.51%
UK Equities	11.01%
Cash & Money Market	8.14%
US Equities	3.06%
European Equities	2.97%
Alternatives	2.02%
Emerging Market Debt	1.52%

\*Figures may not total to 100% due to rounding.

### Top 5 holdings

BlackRock UK Credit Screened Fund	15.44%
Legal & General All Stocks Gilt Index Trust	13.87%
Vanguard UK Government Bond UCITS ETF	13.20%
Parvest Bond World	10.21%
Amundi Funds - Bond Global Aggregate	9.02%
<b>TOTAL</b>	<b>61.72%</b>

### Performance as at 31.07.2019



IFSL Sinfonia Income Portfolio					
	3 MTHS	6 MTHS	1 YR	3 YRS	5 YRS
	4.95%	7.58%	5.15%	9.38%	27.58%
Discrete Performance					
YTD	01/08/2018 TO 31/07/2019	01/08/2017 TO 31/07/2018	01/08/2016 TO 31/07/2017	01/08/2015 TO 31/07/2016	01/08/2014 TO 31/07/2015
	8.87%	5.15%	1.04%	2.95%	11.92%
					4.22%

^The performance shown is that of the A Acc share class

Source: BNPP AM, performance shown net in GBP

\* Launch date: 16/06/2008

All data has been provided by BNPP AM as at 31.07.19

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**Risk Warning** – Past performance is not a guide to the future performance. Investments can go down as well as up and investors may not get back the amount originally invested. This can be as a result of market movements and exchange rates between currencies. The Fund may invest in fixed interest funds, which are subject to market and credit risk and will be impacted by interest rates. The Fund's underlying investments may include emerging markets which may be less liquid and more volatile than more developed markets.

**Important Information** – Copies of the Prospectus and Key Investor Information Documents are available from [www.ifslfunds.com](http://www.ifslfunds.com) or can be requested as a paper copy by calling 0808 178 9322 or writing to IFSL Sinfonia, Marlborough House, 59 Chorley New Road, Bolton BL1 4QP.

## IFSL Sinfonia Cautious Managed Portfolio

July 2019

### Investment Objective

To provide long-term returns, by a combination of both capital growth and income generation.

The investment objective will be achieved by investing in a diversified portfolio of equities, fixed interest securities, warrants and money market instruments primarily through investment in a portfolio of collective investment schemes. The Sub-Fund will typically be invested in a global portfolio of assets with a focus on UK assets.

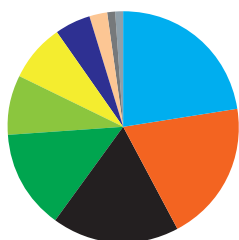
This fund will be invested in a portfolio that is considered mainly medium risk investments with the intention of generating long-term returns.

**ACD** Authorised Corporate Director  
**OCF** Ongoing Charge Figure is the charge for owning the fund, this includes the Annual Management Charge (AMC)  
**XD** Date Ex-Dividend

### Fund Facts

<b>Fund Type</b>	Fund of Funds
<b>Fund Value</b>	£33.7m
<b>Currency</b>	GBP
<b>Minimum investment</b>	£1000 lump sum, £25 per month
<b>Deal closing time</b>	12.00 noon (UK)
<b>Daily valuation point</b>	12.00 noon (UK)
<b>Launch date</b>	16 June 2008
<b>Unit Type</b>	Accumulation
<b>Sponsor</b>	Sinfonia Asset Management Ltd
<b>Investment Manager</b>	BNP Paribas Asset Management Ltd
<b>ACD</b>	Investment Fund Services Ltd
<b>Yield</b>	0.88% (last 12 months up to 31st July 2019)
<b>OCF (share class A)</b>	0.97% (includes AMC of 0.65%)
<b>XD Date</b>	1 Apr / 1 Oct
<b>Payment date</b>	31 May / 30 Nov

### Tactical Asset Allocation



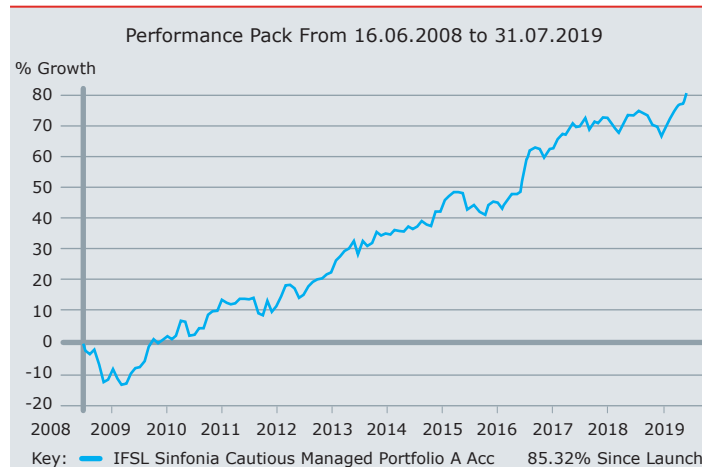
UK Equities	22.77%
UK Corporate Bonds	19.61%
UK Government Bonds	17.81%
Global Bonds	13.75%
US Equities	8.39%
European Equities	7.99%
Cash & Money Market	5.05%
Alternatives	2.55%
Japan Equities	1.06%
Emerging Market Debt	1.02%

\*Figures may not total to 100% due to rounding.

### Top 5 holdings

BlackRock UK Credit Screened Fund	17.57%
JPMorgan Fund ICVC - UK Active Index Plus	14.61%
Legal & General All Stocks Gilt Index Trust	12.37%
Parvest Equity Best Selection Europe Ex-UK	7.09%
Legal & General UK Index Trust	6.29%
<b>TOTAL</b>	<b>57.93%</b>

### Performance as at 31.07.2019



IFSL Sinfonia Cautious Managed Portfolio					
	3 MTHS	6 MTHS	1 YR	3 YRS	5 YRS
	5.10%	10.04%	5.40%	16.54%	34.76%
Discrete Performance					
YTD	01/08/2018 TO 31/07/2019	01/08/2017 TO 31/07/2018	01/08/2016 TO 31/07/2017	01/08/2015 TO 31/07/2016	01/08/2014 TO 31/07/2015
	12.71%	5.40%	2.87%	7.48%	10.49%
					4.65%

^The performance shown is that of the A Acc share class

Source: BNPP AM, performance shown net in GBP  
\* Launch date: 16/06/2008  
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## IFSL Sinfonia Income & Growth Portfolio

July 2019

### Investment Objective

To provide income and capital growth for investors over the long-term.

The investment objective will be achieved by investing in a diversified portfolio of equities, fixed interest securities, warrants and money market instruments primarily through investment in a portfolio of collective investment schemes. The Sub-Fund will typically be invested in a global portfolio of assets with a focus on UK assets.

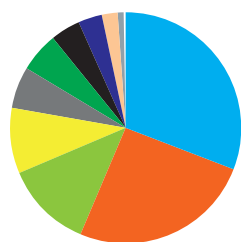
This fund will be invested in a portfolio that is considered to be mainly medium and high risk investments with the intention of generating long term returns.

**ACD** Authorised Corporate Director  
**OCF** Ongoing Charge Figure is the charge for owning the fund, this includes the Annual Management Charge (AMC)  
**XD** Date Ex-Dividend

### Fund Facts

<b>Fund Type</b>	Fund of Funds
<b>Fund Value</b>	£32.8m
<b>Currency</b>	GBP
<b>Minimum investment</b>	£1000 lump sum, £25 per month
<b>Deal closing time</b>	12.00 noon (UK)
<b>Daily valuation point</b>	12.00 noon (UK)
<b>Launch date</b>	16 June 2008
<b>Unit Type</b>	Accumulation & Income
<b>Sponsor</b>	Sinfonia Asset Management Ltd
<b>Investment Manager</b>	BNP Paribas Asset Management Ltd
<b>ACD</b>	Investment Fund Services Ltd
<b>Yield</b>	1.47% (last 12 months up to 31st July 2019)
<b>OCF (share class A)</b>	0.99% (includes AMC of 0.65%)
<b>XD Date</b>	1 Apr / 1 Oct
<b>Payment date</b>	31 May / 30 Nov

### Tactical Asset Allocation



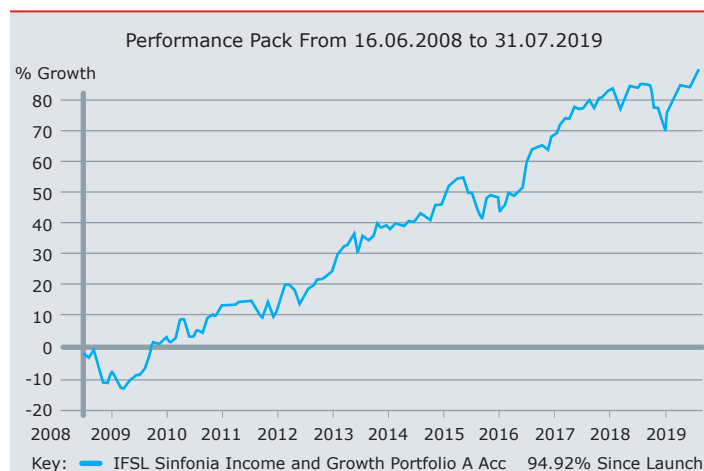
UK Equities	30.93%
UK Corporate Bonds	25.68%
US Equities	12.23%
European Equities	8.98%
Japan Equities	6.02%
Global Bonds	5.39%
UK Government Bonds	4.38%
Cash & Money Market	3.26%
Alternatives	2.11%
Emerging Market Debt	1.03%

\*Figures may not total to 100% due to rounding.

### Top 5 holdings

JPMorgan Fund ICVC - UK Active Index Plus	17.75%
BlackRock UK Credit Screened Fund	17.22%
Legal & General UK Index Trust	11.20%
iShares GBP Corporate Bond 0-5yr UCITS ETF	8.46%
Parvest Equity Best Selection Europe Ex-UK	7.33%
<b>TOTAL</b>	<b>61.96%</b>

### Performance as at 31.07.2019



IFSL Sinfonia Income & Growth Portfolio					
	3 MTHS	6 MTHS	1 YR	3 YRS	5 YRS
	4.84%	11.05%	4.78%	21.51%	37.74%
Discrete Performance					
YTD	01/08/2018 TO 31/07/2019	01/08/2017 TO 31/07/2018	01/08/2016 TO 31/07/2017	01/08/2015 TO 31/07/2016	01/08/2014 TO 31/07/2015
	14.78%	4.78%	4.44%	11.03%	6.79%
				6.15%	

^The performance shown is that of the A Acc share class

Source: BNPP AM, performance shown net in GBP

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## IFSL Sinfonia Balanced Managed Portfolio

July 2019

### Investment Objective

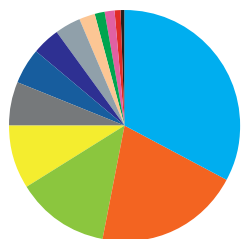
To provide medium to long-term capital growth.

The Sub-Fund's investment objective will be achieved by investing in a diversified portfolio of fixed interest securities and equities, as well as warrants, and money market instruments, primarily through investment in a portfolio of collective investment schemes. The Sub-Fund will typically be invested in a global portfolio of assets but may focus on UK and European assets.

This fund will be invested in a portfolio that is considered to be mainly medium to high risk investments over the long-term.

**ACD** Authorised Corporate Director  
**OCF** Ongoing Charge Figure is the charge for owning the fund, this includes the Annual Management Charge (AMC)  
**XD** Date Ex-Dividend

### Tactical Asset Allocation



UK Equities	32.81%
UK Corporate Bonds	20.30%
US Equities	13.05%
European Equities	8.92%
Japan Equities	6.13%
Asian Equities ex Japan	4.91%
Cash & Money Market	3.99%
International Equities	3.75%
Alternatives	2.02%
Global Bonds	1.53%
Emerging Markets Equities	1.23%
Emerging Market Debt	1.03%
UK Government Bonds	0.34%

\*Figures may not total to 100% due to rounding.

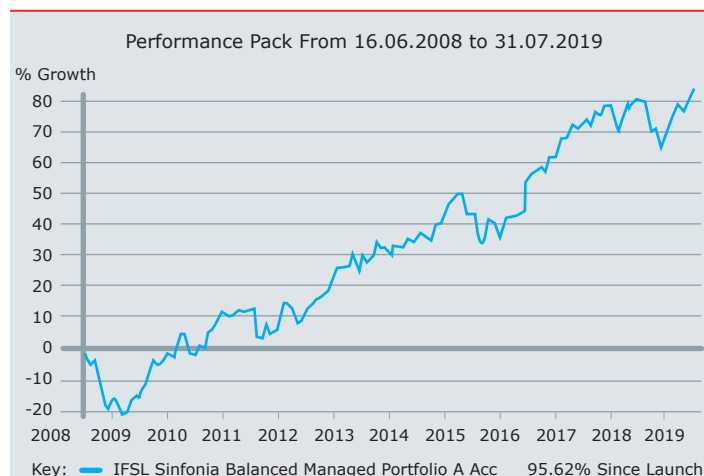
### Fund Facts

<b>Fund Type</b>	Fund of Funds
<b>Fund Value</b>	£42.6m
<b>Currency</b>	GBP
<b>Minimum investment</b>	£1000 lump sum, £25 per month
<b>Deal closing time</b>	12.00 noon (UK)
<b>Daily valuation point</b>	12.00 noon (UK)
<b>Launch date</b>	16 June 2008
<b>Unit Type</b>	Accumulation
<b>Sponsor</b>	Sinfonia Asset Management Ltd
<b>Investment Manager</b>	BNP Paribas Asset Management Ltd
<b>ACD</b>	Investment Fund Services Ltd
<b>Yield</b>	1.06% (last 12 months up to 31st July 2019)
<b>OCF (share class A)</b>	0.99% (includes AMC of 0.65%)
<b>XD Date</b>	1 Apr / 1 Oct
<b>Payment date</b>	31 May / 30 Nov

### Top 5 holdings

JPMorgan Fund ICVC - UK Active Index Plus	17.96%
BlackRock UK Credit Screened Fund	17.02%
Legal & General UK Index Trust	12.77%
Parvest Equity Best Selection Europe Ex-UK	7.95%
db x-trackers S&P 500 UCITS ETF DR 2C - GBP Hedged	4.70%
<b>TOTAL</b>	<b>60.40%</b>

### Performance as at 31.07.2019



IFSL Sinfonia Balanced Managed Portfolio					
	3 MTHS	6 MTHS	1 YR	3 YRS	5 YRS
	4.99%	12.03%	4.99%	24.82%	41.94%
Discrete Performance					
YTD	01/08/2018 TO 31/07/2019	01/08/2017 TO 31/07/2018	01/08/2016 TO 31/07/2017	01/08/2015 TO 31/07/2016	01/08/2014 TO 31/07/2015
	16.43%	4.99%	5.14%	13.08%	7.26%
				6.02%	

^The performance shown is that of the A Acc share class

Source: BNPP AM, performance shown net in GBP

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## IFSL Sinfonia Adventurous Growth Portfolio

July 2019

### Investment Objective

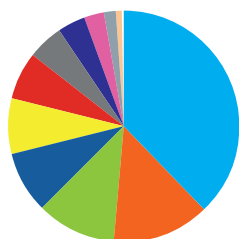
To provide long-term capital growth.

The Sub-Fund's investment objective will be achieved by investing in a diversified portfolio of fixed interest securities and equities, as well as warrants, and money market instruments, through investment in a portfolio of collective investment schemes. The Sub-Fund will typically be invested in a global portfolio of assets but may also focus on UK assets.

This fund will be invested in a portfolio that is considered to be mainly medium to high risk investments over the long-term.

**ACD** Authorised Corporate Director  
**OCF** Ongoing Charge Figure is the charge for owning the fund, this includes the Annual Management Charge (AMC)  
**XD** Date Ex-Dividend

### Tactical Asset Allocation



UK Equities	37.79%
UK Corporate Bonds	13.77%
US Equities	10.97%
Asian Equities ex Japan	8.64%
European Equities	7.90%
International Equities	6.74%
Japan Equities	4.96%
Cash & Money Market	3.78%
Emerging Markets Equities	2.91%
Emerging Market Debt	1.51%
Alternatives	1.04%

\*Figures may not total to 100% due to rounding.

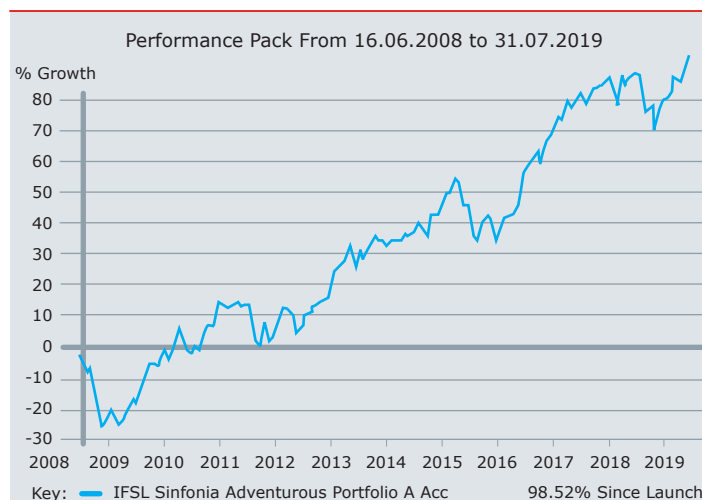
### Fund Facts

<b>Fund Type</b>	Fund of Funds
<b>Fund Value</b>	£19.8m
<b>Currency</b>	GBP
<b>Minimum investment</b>	£1000 lump sum, £25 per month
<b>Deal closing time</b>	12.00 noon (UK)
<b>Daily valuation point</b>	12.00 noon (UK)
<b>Launch date</b>	16 June 2008
<b>Unit Type</b>	Accumulation
<b>Sponsor</b>	Sinfonia Asset Management Ltd
<b>Investment Manager</b>	BNP Paribas Asset Management Ltd
<b>ACD</b>	Investment Fund Services Ltd
<b>Yield</b>	1.35% (last 12 months up to 31st July 2019)
<b>OCF (share class A)</b>	1.07% (includes AMC of 0.65%)
<b>XD Date</b>	1 Apr / 1 Oct
<b>Payment date</b>	31 May / 30 Nov

### Top 5 holdings

JPMorgan Fund ICVC - UK Active Index Plus	18.30%
Legal & General UK Index Trust	16.72%
BlackRock UK Credit Screened Fund	12.43%
Parvest Equity Best Selection Europe Ex-UK	6.59%
Parvest Equity Best Selection Asia ex-Japan	5.79%
<b>TOTAL</b>	<b>59.83%</b>

### Performance as at 31.07.2019



IFSL Sinfonia Adventurous Growth Portfolio					
	3 MTHS	6 MTHS	1 YR	3 YRS	5 YRS
	4.92%	12.46%	4.86%	27.33%	43.94%
Discrete Performance					
YTD	01/08/2018 TO 31/07/2019	01/08/2017 TO 31/07/2018	01/08/2016 TO 31/07/2017	01/08/2015 TO 31/07/2016	01/08/2014 TO 31/07/2015
	17.53%	4.86%	5.34%	15.27%	7.52%

^The performance shown is that of the A Acc share class

Source: BNPP AM, performance shown net in GBP

\* Launch date: 16/06/2008

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## Investment Management Team

### BNP Paribas Asset Management Ltd

The Multi-Asset Solutions, part of BNP Paribas Asset Management manage the selected funds in the IFSL Sinfonia portfolios on a day-to-day basis, taking into account the prevailing market conditions and have an extremely robust and comprehensive process for selecting the funds in the portfolios giving investors in the IFSL Sinfonia OEIC access to specialist investment managers that may not be available to the retail investor.

Multi-Asset Solutions is the dedicated asset allocation capability within BNP Paribas Asset Management, offering an extensive range of tailored multi-asset solutions for institutional and retail clients. The team has been in place since 2002 and has developed a strong expertise in both strategic and tactical asset allocation. The team comprises of 50 investment professionals located across Europe, the US and Asia and runs over £50bn of assets (31/12/2016).

Multi-Asset Solutions works with FundQuest, the fund selection specialist of BNP Paribas Asset Management. FundQuest has a team of 28 professionals located in Paris, London and Singapore, proposing funds selection around the world and Model Portfolio activity.

As a totally independent and unbiased organisation Multi-Asset Solutions have access to the widest range of research and resources available enabling investments to be chosen that are appropriate to meet the objectives of the Portfolios.

## Investment Opportunities

OEIC	ISA
ISA TRANSFERS	SIPP
PENSION	BONDS

## Providers and Platforms

The IFSL Sinfonia OEIC portfolios are available via a wide range of platforms and providers for ISAs, OEICs, SIPPs, pensions and onshore and offshore bonds.

For full details of where the funds are available please visit our website:

[www.sinfonia.com](http://www.sinfonia.com)



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**If you do not understand any part of this document or you require guidance please obtain independent advice. Any opinions or statements included in this document constitute the judgment of BNP Paribas Asset Management at the time specified and may be subject to change without notice.**

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### To contact Sinfonia

For more information visit our website at [www.ifslfunds.com](http://www.ifslfunds.com)

Adviser Service Line: 0808 178 9322

Leeds Head Office: 0113 239 0025

Email: [sinfonia@ifslfunds.com](mailto:sinfonia@ifslfunds.com)

Website: [www.sinfonia.com](http://www.sinfonia.com)

## To contact Sinfonia

For more information visit our website at  
**[www.ifslfunds.com](http://www.ifslfunds.com)**

Adviser Service Line:	0808 178 9322
Leeds Head Office:	0113 239 0025
Email:	<a href="mailto:sinfonia@ifslfunds.com">sinfonia@ifslfunds.com</a>
Website:	<a href="http://www.sinfonia.com">www.sinfonia.com</a>