Michele Carby Practice

Investment Factsheet
31st May, 2021

HOLBORN
The Michele Carby Practice

Investment Objective:

Our objective is to provide active investment management, with an aim to achieve an annualized growth of 10% p/a over a 5 year rolling period.

We believe this to be an appropriate target given our investment proposition.

There is no guarantee that this objective will be achieved over any time period and actual investment returns may differ from the stated objective, particularly over short time periods.

Investment Proposition:

Our investment portfolio will include a 15% exposure to Fixed Income FCNs and a 20% exposure to passive ETFs in order to maximize cost efficiency and replicate the Beta Analysis of the S&P500 for risk measure.

We aim to introduce elements of Alpha Harnessing in order to maximize returns from an asymmetric equity market. This leads us to invest in growth stocks over a 5 year term, with a low turnover approach. Therefore we are not driven by short term trends.

Key Information:

MC Practice Manager – Michele Carby
Senior Investment Strategist – Payal Trehan
Investment Analyst – Suleiman Rahman

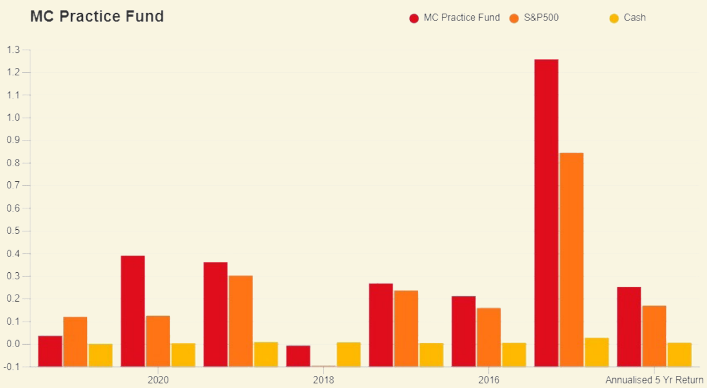
Launch Date – Jan 2016
AUM Size as at April 2021 – USD 130mil +
Active Share – 65%
Portfolio Yield – 3.09%
Avg Portfolio Expense Ratio – 1.03%

Top Five Holdings – May 2021

SSGA SPDR SPY
SPDR Consumer Select XLY
Fundsmith Equity
iShares PHLX Semiconductor SOXX
Baillie Gifford American

Sector Analysis

Information Technology
Consumer Discretionary
Healthcare
Financials



Holding	2021 YTD	2020	2019	2018	2017	2016	"Cumulative 5 Yr Return"	"Annualised 5 Yr Return"
MC Practice Fund	3.55%	39.02%	36.05%	-0.77%	26.73%	21.07%	125.65%	25.13%
S&P500	11.96%	12.42%	30.17%	-9.61%	23.57%	15.89%	84.40%	16.88%
Cash	0.00%	0.30%	0.80%	0.70%	0.40%	0.50%	2.70%	0.54%