For Professional Advisers Only

INVESTMENT OVERVIEW Q4 2023

EMBARK HORIZON MULTI-ASSET FUND II

Fund Overview

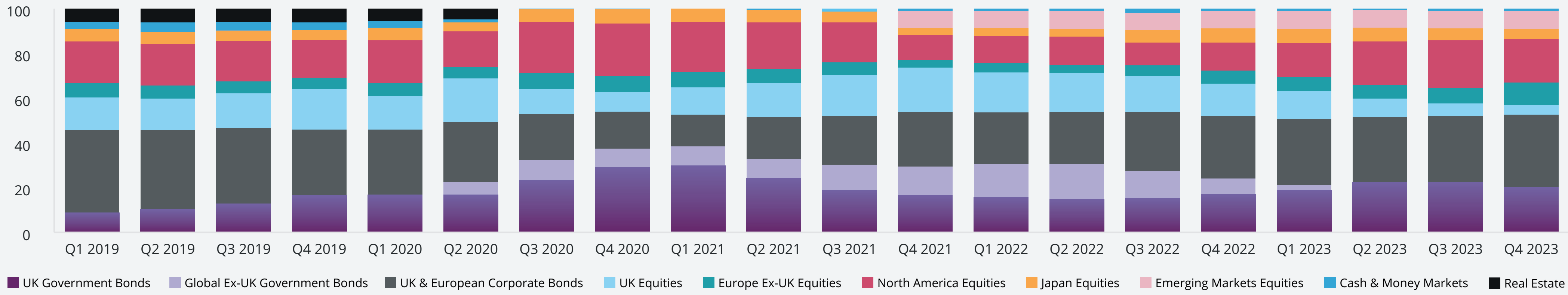
The fund aims to grow clients' investment over the medium to long-term, 5 or more years, and to stay within the designated risk profile. It is aligned to risk profile 1 – the lowest in the range – meaning it aims to deliver growth through assets that demonstrate moderate price fluctuations, with greater emphasis placed on fixed income securities including high yield and emerging market bonds and lower relative exposure to equities, including emerging market equities. There may be some indirect exposure to real estate and commodities.

Robust Investment Process

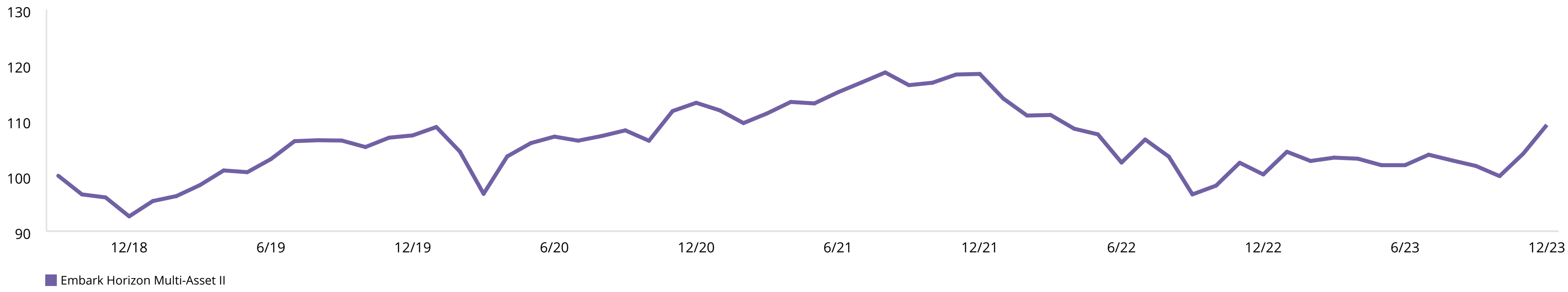
The Embark Horizon Multi-Asset Fund range have a consistent and unique robust three-layer investment process with an integrated approach to ESG. The direct focus being the interest of investors.

EMBARK INVESTMENTS	AUTHORISED CORPORATE DIRECTOR	**Designs – Monitors – Evolves** • Experienced and independent ACD • Designs the fund range objectives and guidelines • Monitors the fund range to ensure they are managed in accordance with their investment strategy and limits, as defined in the prospectus • Evolves the fund range over time adapting for long-term investment and industry trends and changes, including ESG developments	GOVERNANCE AND OVERSIGHT
EV	STRATEGIC ASSET ALLOCATION	**Risk Profiling – Forecasting – Portfolio Optimisation** • Experienced risk profiler and pioneer of investment forecasting modelling • Forward-looking strategic asset allocation through Stochastic Modelling • Creates diversified allocations in order to maximize overall portfolio returns within designated risk levels • Five risk profiled funds aligned to achieve the optimum risk adjusted returns over the medium to long-term • Reviewed quarterly	
COLUMBIA THREADNEEDLE INVESTMENTS	TACTICAL ASSET ALLOCATION	**Investment Manager – Security Selection – ESG** • Experienced active asset manager with strong brand in UK intermediary market • Tactically adjusts EV strategic allocations, taking into account shorter-term market expectations, whilst remaining within each risk profile • Active global security selection • Integrated approach to ESG, influencer rather than excluder	

Active Allocations: Last 5 Years



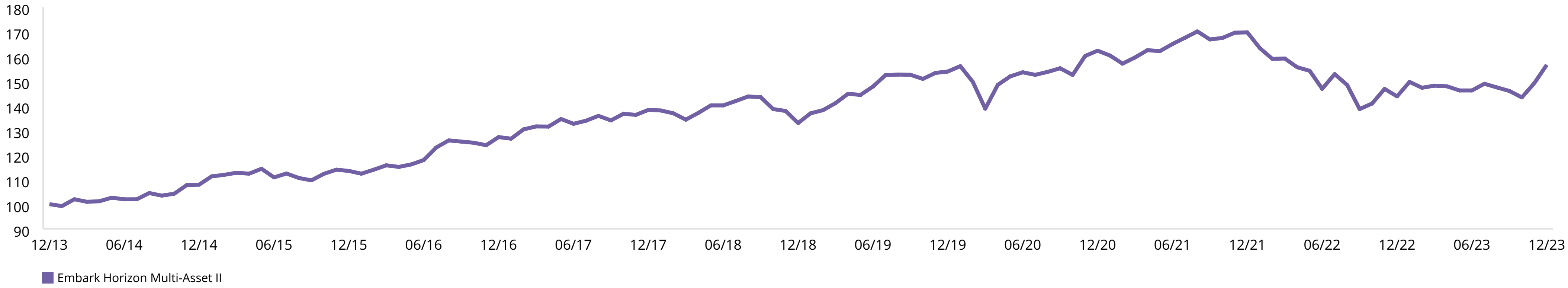
Performance And Risk Statistics: Last 5 Years



Entity	Annualised Performance	Annualised Volatility	Annualised Sharpe Ratio
Embark Horizon Multi-Asset II	3.33%	9.37%	0.21

embark investments

Performance And Risk Statistics: Since Inception



Entity	Annualised Performance	Annualised Volatility	Annualised Sharpe Ratio
Embark Horizon Multi-Asset II	4.58%	7.76%	0.48

Where To Invest

The Embark Horizon Multi-Asset Funds are available on a wide range of different investment platforms, including the M&G wealth platform.

Source: Embark Investments, Northern Trust Global Services Limited, and FE fundinfo, as at 31/12/2023. Performance is calculated using bid to bid pricing net of all charges, with net income reinvested, based on Z acc shares, in Pound Sterling. Embark Horizon Multi-Asset Fund I was launched on 27/03/2015 (as “Zurich Horizon Multi Asset Fund I”). Performance before then is based on the Threadneedle Multi-Asset Zurich Fund I, and attributable to Columbia Threadneedle Investments.

All performance and risk statistics are calculated using monthly data. Since Inception is 31/12/2013. Investors may wish to consider the performance of the fund by looking at the performance of the Investment Association Mixed Investment 20-60% Shares Sector.

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No other person should rely on, or act on any information in this document when making an investment decision. If you require further information on any of the Embark Horizon Multi-Asset Funds, the Key Investor Information Document (KIID) and the prospectus are both available on the website embarkinvestments.co.uk.

Past performance is not a reliable indicator of future results and the value of investments (and any income from them) can go down, so an investor may get back less than the amount invested. No guarantee is given for the performance of the fund.

defaqto EXPERT RATED Risk Targeted Fund Family 2023