FUND FACTSHEET

TM Timeline 70-90% Equity

31 JULY, 2026

Fund Managers

Nicki
Hinton-Jones CFA
Chief Investment Officer

Laurentius
van den Worm CFA
Head of Investment Strategy

Investment Strategy

An evidence-based, low-cost, simple portfolio strategy designed to capture global equity market returns alongside well-diversified fixed income holdings, that provide defensive characteristics during periods of weak stock markets.

Rebalancing is driven by market movements to maintain the overall split between equity and bonds, avoiding unnecessary periodic turnover and trading costs, while maintaining overall risk profile. This means the equity target of 80% may drift down to 70% or up to 90% before rebalancing occurs.

Fund Objective

The investment objective of the Fund is to provide capital growth, net of fees, over a rolling 5 year period. The Fund is part of the TM Timeline range offering funds with varying combinations of global equity and fixed income exposure, in any or all economic sectors, achieved by investing in tracker funds (passive funds that track an index).

Investor Profile

Retail and Professional investors with Basic, Informed and Advanced knowledge and experience of investing in collective investment schemes. The fund is designed for investors seeking capital growth, income or a combination of both, and whose investment objectives are consistent with exposure to a diversified multi-asset portfolio. Investors should be able to bear capital losses and accept fluctuations in the value of their investment. The fund is intended for investors with a medium to long-term investment horizon (5+ years). The fund may be suitable for investors who are building, maintaining or drawing on investment capital, provided the investment is consistent with their overall financial circumstances and objectives. If you are unsure if this fund is right for you, please speak to your financial adviser.

Key information on charges, structure and share classes

Strategic Asset Allocation Equity/FI% Investment	80/20
Investment Structure	NURS
Domicile	UK
UCITS V Compliant	No
UK Reporting Status	Yes
Fund Launch Date	12/08/25
Fund Size	£44.64M as at 31/07/2026
Distribution status	Acc & Inc
Income Yield	2.00%

Fees & Investing

OCF*	0.20%
Initial charge	0.00%
AMC	0.15%
Min. initial investment	No

*OCF: The total annual cost of running the fund, which includes the AMC and other operating expenses.

Purchase Information

Acc ISIN	GB00BVJ4YL89
Acc SEDOL	BVJ4YL8
Inc ISIN	GB00BVJ4YK72
Inc SEDOL	BVJ4YK7
Base Currency	GBP
Comparator Benchmark	Morningstar UK Moderately Adventurous Target Allocation NR GBP

Key Partners

ACD: Thesis Unit Trust Management Limited

Fund Administrator: Northern Trust Global Services SE

Custodian: The Northern Trust Company

This is a marketing communication. For full details of the Fund's investment policy and key risks, please refer to the Key Investor Information Document (KIID), and/or the Prospectus, before making an investment decision. These can be found on our Authorised Corporate Director's (ACD) website: https://www.tutman.co.uk. Some Key Risks have been included in this document.

Fund Performance

A Note On Performance

As this fund was launched on 12th August 2025, it has currently been operating for less than a full year. Because of this, you won't see a performance chart or percentage returns in this month's factsheet.

Showing less than a complete 12-month period of data may not provide a complete picture of how the fund performs across the various 'ups and downs' of different market conditions. Therefore, to provide a clear, representative view of the fund's progress, we will publish our first full performance update in September 2026 once we have a full 12-month track record.

In the meantime, you can find details below on the fund's current holdings and investment strategy.

Remember, past performance is not a reliable indicator of future results. The value of your investment can go down as well as up.

Performance & Risk

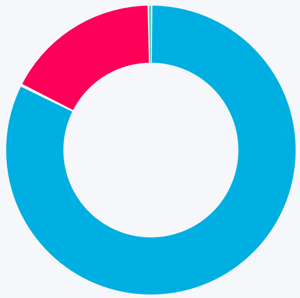
The Fund's performance will be compared against the Morningstar UK Moderately Adventurous Target Allocation NR GBP.

The Synthetic Risk & Reward Indicator (SRRI) shown below indicates the level of risk of a fund on a scale of 1 to 7. It is calculated using historical volatility data. The lowest category is not "risk free".

1	2	3	**4**	5	6	7

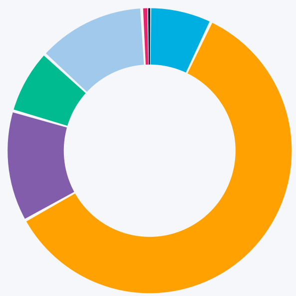
The risk category is not guaranteed and can change.

Breakdown by Asset Class



- **17.4%** Bonds
- **82.4%** Equity
- **0.2%** Cash

Breakdown by Region



- **7.1%** UK
- **59.8%** North America
- **12.6%** Europe
- **7.3%** Pacific
- **12.3%** Emerging Markets
- **0.8%** Supranational
- **0.1%** Other

Top Equity Holdings

NVIDIA Corp	**3.68%**
Apple Inc	**3.33%**
Alphabet Inc	**2.96%**
Microsoft Corp	**2.16%**
Amazon.com Inc	**1.84%**
Taiwan Semiconductor Manufacturing Co Ltd	**1.72%**
Broadcom Inc	**1.38%**
Micron Technology Inc	**1.03%**
Meta Platforms Inc Class A	**0.98%**
Tesla Inc	**0.96%**

Holdings	Market Value %
NT GBL BND INDEX FD-X GBP HG	7.0
NT GBL BD 1-5 YR IDX FD-XGBP	4.3
VG UK-GOV-BD-INDX-FD I+GBP D	1.3
VANGUARD UK INF-LKD GL-GBP+I	1.3
VANGUARD-UK IN GR BD I-GBP D	3.5
LEGAL AND GENERAL INTL INX T-CI	26.6
LEG AND GEN GLB EMERG MKT INDEX-C	2.9
ISHRS UK EQ IDX UK-S GBP DIST	1.8
NOR TRST WLD EQ ID-X GBP INC	26.3
NT EMRG MRKT EQTY INDX-X INC	4.7
VANGUARD DV WORLD XUK-IGBP+I	20.1
CASH	0.2

Equity Sector Exposure	Weight %
Basic Materials	3.4
Communication Services	7.8
Consumer Cyclical	8.7
Consumer Defensive	4.7
Energy	3.5
Financial Services	15.8
Healthcare	8.2
Industrials	10.7
Real Estate	1.7
Technology	33.1
Utilities	2.5

Bond Characteristics	
Average Effective Duration	5.8
Average Effective Maturity	7.5
Average Coupon	3.20%
Average Credit Rating	A

Bond Issuer	Weight %
Government	61.8
Corporate	30.2
Securitised	8.1

Source: Timeline Holdings Ltd 2026: All data is as of 31st July 2026. Due to rounding, some percentages may not equal 100%.

Cash positions are not part of the strategic asset allocation and are typically minimal. They may arise temporarily due to settlement timing, subscription/redemption activity, or the accrual of income distributions. As such, cash should not be interpreted as an active allocation decision. Yield data shown reflects the most recent available information from Morningstar, which currently corresponds to June.

Key Risks

Fund Risk: Investing in other funds involves risk for an investor that may differ from direct market investment. The Investments of the Company (ICVC) are subject to normal market fluctuations and risks inherent in investing in securities. The level of investment may go up as well as down, past performance is no guarantee of future returns, and you may not get back the money you invested.

Inflation Risk: The value of your investments may not be worth as much in the future due to changes in purchasing power resulting from inflation.

Emerging Market Risk: The Fund may invest in Emerging Markets and these markets are less established, and often are more volatile than developed markets and involve higher risks, particularly market, liquidity and currency risks.

Derivatives Risk: Derivatives may be used in the fund. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying asset and whilst these are used to hedge risk, the use of these instruments does not eliminate fluctuations or prevent losses. The increased exposure to an underlying asset could result in greater fluctuations of the Fund's Net Asset Value.

Counterparty Risk: A Fund may enter into transactions in over-the-counter markets which will expose the Fund to the credit of its counterparties and their ability to satisfy the terms of such contracts.

Custody Risk: The fund's assets can be held by third party custodians and may be at risk if a third-party fails to properly segregate the fund's assets.

Currency Risk: Underlying instruments may be denominated in currencies other than the share class base currency, and as such currency hedging can have an impact on the performance of a fund. The value of an investment may be affected favourably or unfavourably by fluctuations in exchange rates.

Geographical/Sector Risk: Significant exposure to a particular industry or region can increase the fund's risk of being affected by a localised event.

Liquidity Risk: The Investment Manager will seek to ensure there is sufficient liquidity within each fund's portfolio of investments; however, certain Investment positions may be less liquid. Such liquidity problems could prohibit the fund from promptly liquidating a position.

Glossary

Annualised Performance/Annualised Returns: The average return of the fund over a specific time period, expressed as a percentage.

Authorised Corporate Director (ACD): Acts as Authorised Fund Manager (AFM) to make sure the fund complies with the rules and regulations of the FCA, for fund protection and fair treatment of investors.

Asset Allocation: The internal division of an investment fund, or portfolio by asset class (bonds, equities, commodities, cash etc.) or geographic region, to diversify investment risks.

Asset Class: The type of asset your money is invested in, for example, equities or bonds. Every asset has its own individual characteristics, and by investing in various types - or combinations of types - the fund is diversified for its returns and its risk.

Benchmark/Comparator Benchmark: A comparator against which investment performance is measured, normally a market-based index or the average performance of similar assets or peers. Beating the benchmark is known as outperformance, while falling short of the benchmark's return is called underperformance.

Bond (A Fixed Income Investment): Essentially an 'I.O.U' issued to an investor in return for the loan of their investment capital. They are offered by governments, companies or local authorities as a way of raising funds without issuing extra shares. Bonds usually promise to pay a fixed amount of interest on set dates.

Cumulative Performance: This is the total gain or loss of an investment over a specific time period, often expressed as a percentage.

Equity: In relation to an investment like a fund, equity is an asset class, normally the common stock/share of a corporation. Equity itself is a broad asset class, with variations in it.

Income Yield: Shows how much income a fund or investment pays out to investors each year, expressed as a percentage of its current value or price.

Liquidity: This is the ease with which an asset can be sold without a significant loss of value.

Non-UCITS Retail Scheme (NURS): NURS funds are considered more complex than UCITS funds because they may invest in assets that are harder to price, or may be more illiquid than UCITS compliant funds. NURS products can concentrate investments more in particular assets, or types of assets and can offer greater asset flexibility and a wider range of asset classes.

Synthetic Risk & Reward Indicator (SRRI): Used to indicate the level of risk of a UCITS fund by providing a number from 1 to 7. The intention of the Indicator is to make understanding risk and reward of a fund simple and digestible. It is based on the annualised standard deviation of total returns over ~5 years. For new funds a proxy/representative (simulated) data source is used.

Volatility: This is how much and how quickly prices move over a given period of time. In theory, volatility can be seen as risk because it gives a quantitative assessment of the uncertainty of the future of the investment/fund. Volatility is only one measure of risk.

Scan this QR Code or click here to view our full glossary.

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If you feel that this profile no longer matches your investment objectives, or if your circumstances are likely to change, you should contact your financial adviser.

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