

# SVS BROWN SHIPLEY DYNAMIC FUND

Factsheet to 30 April 2026

## Fund Objective

The Fund aims to achieve growth through a combination of capital and income over the long term (at least ten years). The Fund will invest, directly and indirectly, in a mixture of shares and fixed interest securities (being sovereign, investment grade and non-investment grade bonds). The allocation between the shares and fixed interest securities in which the Fund invests will be actively managed and will vary in response to short term market conditions. However, the Fund operates a dynamic strategy, meaning that the allocation to shares will remain within a 70% to 100% range, with a focus on higher risk, growth based assets. The Fund excludes issuers that derive more than 10% of revenue from thermal coal extraction or power generation, those that are involved in controversial weapons, issuers subject to EU arms embargoes and those that are deemed in violation of the UN Global Compact principles for over 3 years. In addition, the Fund integrates environmental, social and governance (ESG) factors in its investment process.

## Commentary

Global markets rallied strongly in April despite continued heightened geopolitical tensions. The conflict in the Middle East pushed oil above USD 110 per barrel, yet despite this it was a good month for risk assets. Growth led the way with strong gains from the Tech sector helping to push the S&P 500 and Nasdaq to record highs.

The S&P 500 was up over 10% in April although Asia ex Japan and Emerging market equities were the standout regions – the former rising over 16% whilst EM equities rose nearly 15% over the month with strong performances from Taiwan and South Korea in particular.

Although value stocks lagged in April they were still able to return over 7% during the month. This difference in performance between growth and value investment styles being evident in the returns from UK equities which lagged given the more value orientated construction of the UK indices.

Fixed income markets had a mixed month as inflation concerns pressured yields, weighing on government bonds in particular. UK gilts suffered from political uncertainty.

There were no changes to the portfolio over the month. Overall, we maintain a moderate equity overweight versus bonds, but with an increased exposure to higher quality investments within the fixed income asset class. The portfolio continues to be well diversified with underlying portfolio positioning adjusted gradually rather than reacting to short-term noise.

Brown Shipley Fund Management Team

## Rolling 12 Month Performance Record

	From	30/04/2025	30/04/2024	30/04/2023	30/04/2022	30/04/2021
	To	30/04/2026	30/04/2025	30/04/2024	30/04/2023	30/04/2022
SVS Brown Shipley Dynamic A Acc		23.1%	1.3%	14.3%	-4.3%	-5.3%
IA Flexible Investment NR		20.5%	2.1%	9.8%	-1.6%	-0.4%

## 5 Year Performance to 30 April 2026



Source: Morningstar, Bloomberg & Lipper. A Accumulation shares, percentage growth total return, mid to mid in GBP with net income reinvested, net of fees and net of tax. SVS Brown Shipley Dynamic Fund contains estimated data.

The Investment Association sector is used in the above graph for comparative purposes only. This comparator benchmark has been chosen as it best reflects the asset allocation of the Fund and as it provides a direct peer group comparator for SVS Brown Shipley Dynamic A Acc.

**Past performance is not a guide to future performance.** The value of your investments represents the cumulative effect of all of the underlying investments and can fall as well as rise. The value of an investment or any income received from it, is not guaranteed and you may not get back some or all of the amount invested. Investors should seek tax advice to understand their personal liability for investment income and/or gains. This will depend on their personal circumstances and the prevailing tax rules, which are subject to change. Please refer to the Key Investor Information Document and the fund prospectus for further fund information.

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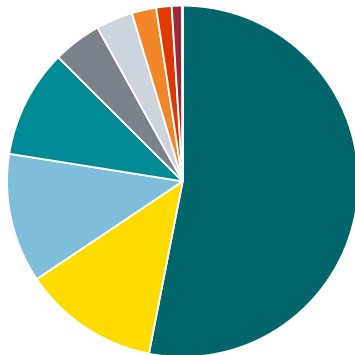
## Asset Allocation\*

at 30/04/2026

## Top Ten Holdings

at 30/04/2026

Fund Weighting



- North America Equity 53.1%
- Emerging Markets Equity 12.5%
- Europe Equity 11.9%
- UK Equity 10.0%
- Japan Equity 4.5%
- Cash 3.4%
- Far East Ex Japan Equity 2.3%
- Global Equity 1.4%
- Commodities 1.0%
- Other Alternatives 0.0%

Top Ten Holdings	Fund Weighting
QMM US EQUITY GBPH DIS	13.2%
ISHS MSCIESG CTB ETF HDG?	10.1%
ISHARES CORE FTSE 100 ETF	8.7%
ISHS MSCI EM ESG CTB ETF	8.4%
AMUNDI MSCI ESG BR TR EUR	7.8%
ISHS MSCI USA ESG CTB ETF	5.1%
BNP MSCI JAPAN MIN TE ETF	4.5%
GS III EM MKTS ENH IDX I	4.1%
BLACKR ISHS EX-UK S HDG £	3.9%
QMM CONT EURO EQ GBPH DIS	3.7%

\*Totals may not sum to 100% due to rounding.

## Fund and Price Information

Fund Name and Class	Price	Yield*	ISIN	Ongoing Charges Figure†	Transaction Fee	Annual Management Charge
SVS Brown Shipley Dynamic A Acc	4.65	0.70%	GB0032504150	1.20%	0.09%	1.00%
SVS Brown Shipley Dynamic A Inc	4.07	0.70%	GB0032504044	1.20%	0.09%	1.00%

Date launched	No. of Holdings	Fund Size	Ex Dividend Date	Payment Date
20 January 2003	60	£195.58 m	01 Mar, 01 Sep	30 Apr, 31 Oct

\*Net Historic Yield on current portfolio constituents, net of fees as at 46142. Fees taken 50% from income and 50% from capital.

†The ongoing charges figure is based on the last year's expenses (ending 28/02/2025) and may vary from year to year. The transaction fee is paid by the fund due to the acquisition and disposal of investments.

**Investment Risks** - This fund predominately gains exposure to higher risk UK and international growth based assets through investment in other investment funds whose individual risk profile may not match that of the Dynamic fund, while exposure to UK markets is generally through direct equity holdings. Global currency fluctuations contribute to fluctuations in the value of the investment. Investment Trusts, Sovereign Bonds and Structured Products do not represent significant holdings but where used carry specific investment risks; with structured products there is a risk of insolvency of the underlying issuer, while Investment Trusts may borrow to invest and, where borrowing is used, the gains or losses in those underlying investments are exaggerated. The value of bonds are affected by relative movements in interest rates. Please refer to the Key Investor Information Document and the fund prospectus for further fund information.

## Distribution and Fund Administration

This document is provided to investors for the purpose of information only. It is not for onward distribution to any other type of client. The views, opinions and forecasts are those of the fund manager. This material should not be relied upon as sufficient information to support an investment decision. This material is for information only and does not constitute an offer or solicitation of an order to buy or sell any securities or other financial instruments, or to provide investment advice or services. The dealing price may include a dilution levy where the fund experiences large inflows and outflows of investments. Further details are available in the Prospectus.

Portfolio positions are based on gross asset valuations at global close (not official NAV time). Historic yields distributions declared over the past 12 months. The portfolio data on this factsheet is updated on a monthly basis. SVS Brown Shipley Dynamic Fund is a sub-fund of SVS Brown Shipley Multi Asset Portfolio.

SVS Brown Shipley Multi Asset Portfolio is an investment company with variable capital incorporated in England and Wales under registered number IC000202 and

authorised by the Financial Conduct Authority ("FCA") with effect from 15 November 2002. The Company has an unlimited duration.

Issued and approved by Brown, Shipley & Co Limited. Brown Shipley Funds is a trading name of Brown, Shipley & Co Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England and Wales No. 398426. Registered Office: 2 Moorgate, London EC2R 6AG. Brown Shipley's parent company is Quintet Private Bank (Europe) S.A.. Evelyn Partners Fund Solutions Limited is the Authorised Corporate Director (ACD) of the SVS Brown Shipley Funds and is authorised and regulated by the Financial Conduct Authority. Registered Office: 45 Gresham Street, London, EC2V 7BG. Full details of charges and risks are set out in the Prospectus. A copy of the Prospectus and Key Investor Information Document (KIID) can be obtained by calling Evelyn Partners Fund Solutions Limited on 020 7131 4000 or by visiting the Brown Shipley website at [www.brownshipley.com](http://www.brownshipley.com). For security purposes, telephone calls may be monitored or recorded.

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