



CHARTERIS
TREASURY PORTFOLIO
MANAGERS LIMITED

YFS Charteris Strategic Bond Fund

**A Fixed Income Strategy for
a volatile market**

Fund Brochure



*For Professional investors and authorised wealth advisors information only.
This document is issued by Charteris Treasury Portfolio Managers*

Background to Investment Team

- Launched Q4 of 2017
- Second best performing Bond fund in IA Bond Sector - 2022
- A Charteris managed Gilt Fund top of IA Gilt Sector 07/09/13*
- Ian Williams was a Trustnet Alpha Manager for 2011
- Top of the Bond & Gilt sector – 2yr Period Dec 21 – Dec 23*

Lead Manager



Ian Williams – Chartered FCSI, Chartered Wealth Manager

Ian has spent the past 35 years trading equities commodities and G7 government bonds, covering sales, research, market making and proprietary trading. Formerly a member of the London Stock Exchange before joining Chase Manhattan Bank (now JP Morgan). He then worked for Dresdner Kleinwort Benson and Guinness Mahon (now Investec) before becoming Chairman and Chief Executive of Charteris Treasury Portfolio Managers. Ian has been a Trustnet Alpha Manager in 2011.

Q & A

How is this Fund different from other Bond funds?

Within the fixed income portion, the fund only invests in UK Gilts. There is no illiquidity risk usually found in the corporate bond market. The fund's top priority is to help preserve capital in a market where a lot of asymmetric risk currently exists

What is your competitive edge?

The UK Gilt Portfolio can be usually expected to be invested in shorter dated lower risk UK Gilts. However, the investment strategy involves wholesale switching into longer dated more volatile UK Gilts if, in the opinion of the manager that the potential rewards outweigh the potential risks. Trading profits from this activity can be crystallised by switching back into the shorter dated UK Gilts.

How do you divide research responsibilities in the team?

Ian Williams has overall management responsibilities for the Fund – his expertise is well respected in the fixed income sector having managed top performing Gilt Funds in his career. The Charteris team of investment managers have nearly 300 years of experience of global financial markets between them

What type of investors would this appeal to?

The Fund should appeal to any investor who has a requirement to hold Bonds but wants to minimise the potential losses should a bear market in bonds develop.

What are the risks?

Like all bond funds, the value of this investment and the income from it can go down as well as up. Past performance should not be a guide to future performance as market conditions, inflation, changes in interest rates can affect investor returns.

About Charteris

Charteris Treasury Portfolio Managers Ltd was established in 1984 as an investment management company. Charteris is authorised and regulated by the Financial Conduct Authority. (FCA number 114952)

The senior investment managers at the firm have nearly 300 years of experience of global financial markets between them

Company be found on the web and across social media

www.charteris.co.uk



Investment aims and Structure

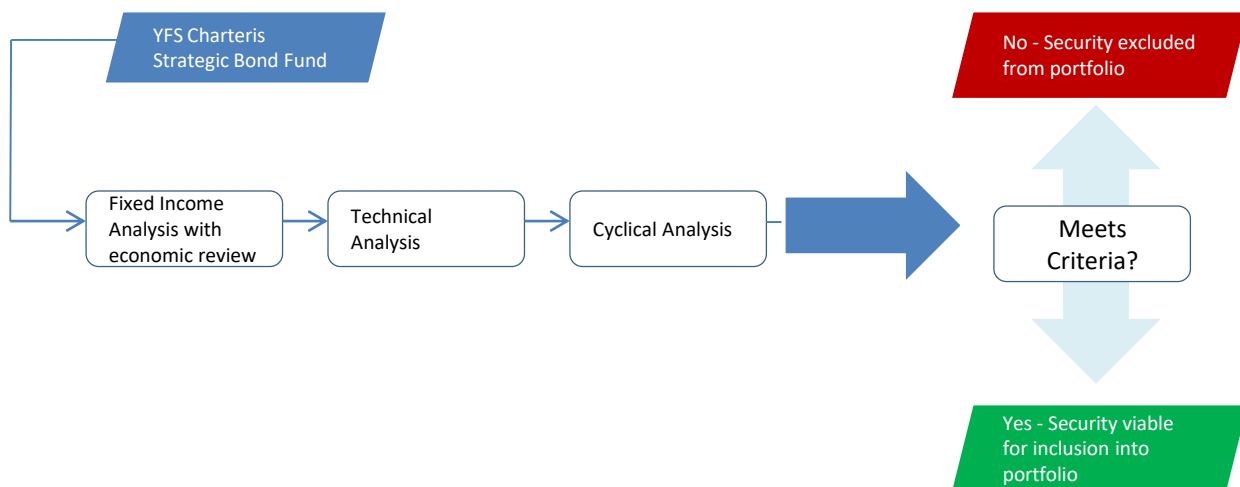
The Investment objective of the Fund is to offer Investor's exposure to a portfolio of highly liquid Sterling Fixed Interest securities in a manner which attempts to minimise volatility, provide an income yield and aims to provide capital growth when the opportunity exists in the market over the medium term

Investment strategy

- ➔ Fund has been specifically designed for a period of rising volatility in overall Bond Markets
- ➔ Fund denominated in sterling as are all the securities inside the portfolio no currency exchange risk
- ➔ Yield on the Portfolio can rise as interest rates increase plus potential capital gains on equities can occur
- ➔ All assets contained inside the portfolio are liquid – 100% in UK Gilts
- ➔ The Fund can only hold a maximum of 10% in cash at any one time. Other 90% is fully invested in short dated UK conventional Gilts

Investment process

- ➔ Between 70%-100% of the portfolio will be in short dated UK Conventional Gilts for most of the time.
- ➔ Will make tactical switches into longer dated Gilts when appropriate



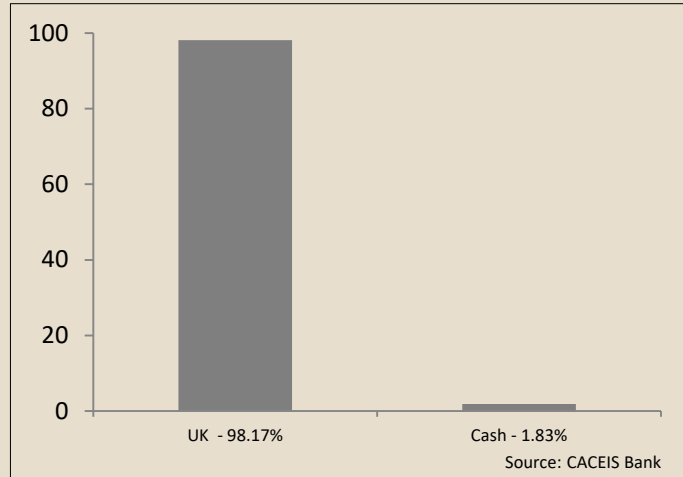
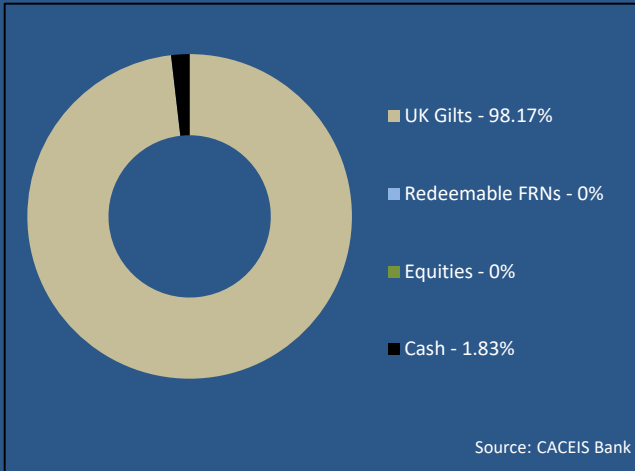
Risk & Reward Profile

Stock Holdings	Fundamental Research	Qualitative bottom up analysis and objectivity
Diversification	Sector Position Limit	IA Strategic Bond Sector 30%
Methodology	Cash Limit Strategy	10% Long-only. No shorting or Hedging of any security
Risk Management	Independent verification Daily Review No Lock-in Period	All positions of Fund are constantly monitored by Yealand Fund Services (UK) Limited [ACD] as well as compliance team at Credit Agricole [Depository] Daily reporting & review of the Fund



This Fund is classified in the Level 3 category. This is due to historical price movement of such investments.

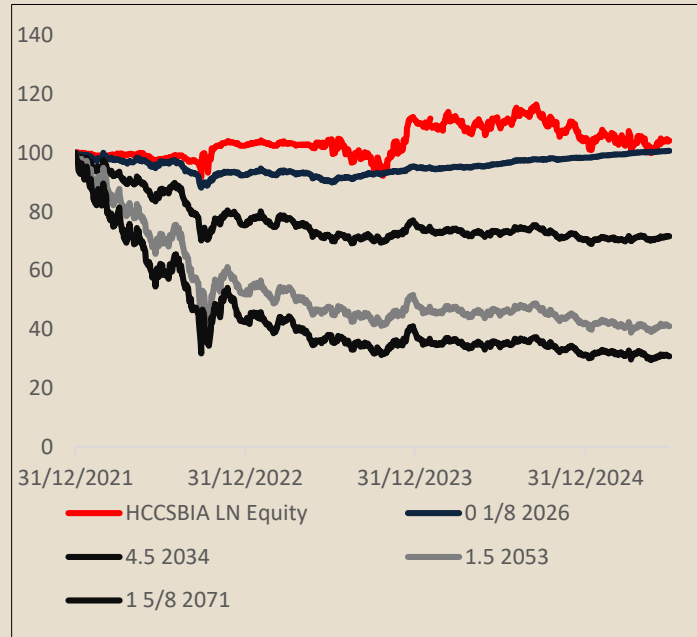
Breakdowns of the Fund *(as at 30 June 2025)*



Stock	Country	Weight
UKT 0.5% 2061	UK	18.28%
UKT 4% 2060	UK	15.91%
UKT 4.0% 2063	UK	14.84%
UKT 3.5% 2068	UK	13.34%
UKT 4.25% 2040	UK	10.76%
UKT 3.75% 2053	UK	9.03%
UKT 4.25% 2046	UK	8.16%
UKT 3.5% 2025	UK	6.94%
UKT 0.125% 2026	UK	0.91%

Source: CACEIS Bank

Bond Fund I Acc class vs. Four UK Conventional UK Gilts during Bond crisis
Source: Charteris, Bloomberg *(as at 31 Dec 2021 – 30 June 2025)*



About Charteris

Charteris Treasury Portfolio Managers Ltd was established in 1984 as an investment management company. Charteris is authorised and regulated by the Financial Conduct Authority. (FCA number 114952)






The senior investment managers at the firm have nearly 200 years of experience of global financial markets between them

Company be found on the web and across social media

www.charteris.co.uk



Key Points

-  Invests only in short dated UK conventional gilts, FRNs and high yielding Blue Chip UK Equities (or cash up to 10%)
-  Still aims to pay a competitive yield
-  Designed for a period of volatile yields and capital preservation in a market with a lot of asymmetric risk
-  UK ICVC with daily valuations and daily dealing
-  Eligible for inclusion inside SIPPs, ISAs and JISAs

Fund Codes

I Accumulation Class

Bloomberg: HCCSBIA LN EQUITY
ISIN: GB00BD9GLM88
Citicode/FE: O64I
MEXID: HTJNC
T Reuters: LP68496393

I Income Class

Bloomberg: HCCSBII LN EQUITY
ISIN: GB00BV8VPJ59
Citicode/FE: O64J
MEXID: HTJNE
T Reuters: LP68496394

Fund Details

Launched: 01 November 2017
IA Sector: IA Strategic Bond Sector
Suitable for: Regular savings, SIPPs, SSAS, ISA's & ISA transfers
Minimum Investment: £1,000
Initial Charge: 0%
Annual Management Charge: 0.2%
OCF: 0.90% (as at 28 Feb 2025)
Dividend and payment dates: February (interim) and August (final)
Distribution Yield: Circa 5%

Sales enquiries

Charteris Treasury Portfolio Managers Ltd
Suite 10, 4th Floor, AMP House, 1 Dingwall Road,
Croydon, CRO 2LX

info@charteris.co.uk
T: +44 (0)20 7220 9780

www.charteris.co.uk

Service providers

Authorised Corporate Director :
Yealand Fund Services (UK) Limited, Stuart House, St John's
Street, Peterborough, PE1 5DD

Depository: Natwest Trustee & Depository Services

Telephone: 01733 286 833/01733 316 100

Email: ta@yealand.com

Investment Manager

Charteris Treasury Portfolio Managers Ltd
Suite 10, 4th Floor, AMP House, 1 Dingwall Road,
Croydon, CRO 2LX

Ian Williams, Chairman & CEO

E: iw@charteris.co.uk

T: +44 (0)20 7220 9780

*Authorised and regulated by the Financial Conduct
Authority (FCA)*

Important Information

Past performance should not be as guide to future performance. All performance information is based on the A Accumulation class unless stated otherwise. The value of this investment and the income from it can go down as well as up, it may be affected by exchange rate variations, and you may not get back the amount invested. The outlook expressed in this factsheet represents the views of the Investment Manager at the time of preparation and should not be interpreted as investment advice. The asset split detailed within the factsheet are correct as at reporting period and are subject to change, whilst operating within the objectives of the Fund.

This document should be read in conjunction with the Fund's Key Investor Information document (KIID), which will exclusively form the basis of any application and the Fund's prospectus. A comprehensive list of risk factors is detailed in the KIID and the Principal Prospectus and an investment should not be contemplated until the risks are fully considered and understood. Current tax levels and reliefs will depend on your individual circumstances and details are also contained in the Key features (including the KIID and Principal Prospectus). If you are unsure of the suitability of this investment, please contact your Financial Adviser. This factsheet is issued by Charteris Treasury Portfolio Managers Ltd. The KIID and Prospectus are published in English and are available from Yealand Fund Services Limited (the ACD) at www.yealand.com or Charteris at www.charteris.co.uk.