

Smartfund 80% Protected Growth Fund - USD

Monthly Factsheet as at 31 July 2017



INVESTMENT OBJECTIVE

The Fund's investment objective is to provide investors with the potential long-term returns of an actively managed growth multi-asset portfolio managed by Smart^{im}. The Funds have the benefit of capital protection of 80% of the highest ever fund value which is based upon the net asset value (NAV), provided by Morgan Stanley. Investors will have a choice of three currencies, sterling, euro and US dollar.

HOW THE SMARTFUND 80% PROTECTED RANGE WORKS



Risk-graded strategy

The risk-graded portfolio is the performance engine of the Fund, and is managed by experts and Smart Investment Management (Smart^{im}). Each portfolio has a specific risk profile and invests in a carefully constructed blend of different asset classes that can include equities, bonds, commodities, foreign exchange and alternative investments.

Protection component

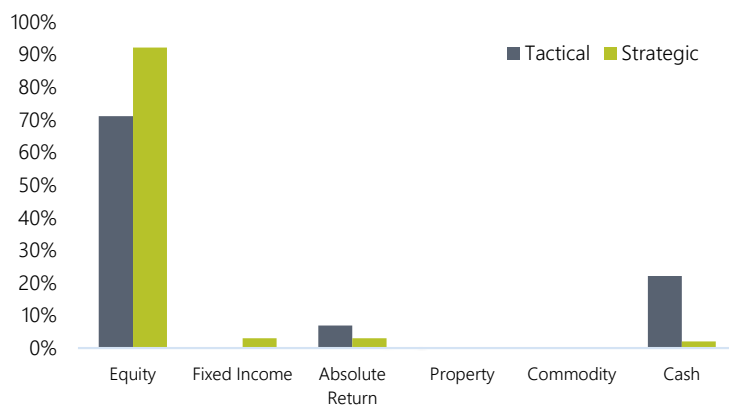
The protection component partially compensates for losses on the risk-graded portfolios to ensure that at all times the Fund Net Asset Value (NAV) is above 80% of the highest fund value achieved. Gains made above the previous highest fund value continually increase the protected value.

Monthly performance cap

The Growth Fund has a monthly performance cap of 6%. By having a cap in place the Fund can offer the benefits of protection while keeping the cost to a minimum. This cap is related to the Fund's investment strategy. Although it is unlikely that the Growth Fund will breach its monthly performance cap, extreme market conditions do occur, and if the performance of the Fund does exceed the level of the cap in any calendar month then you will achieve returns in line with but not above it.

THE RISK-GRADED STRATEGY

The investments of the fund are managed by experts at Smart Investment Management (Smart^{im}). The portfolio strategy consists predominantly of equities but does use a multi-asset approach and may include funds to provide exposure to a wide range of asset classes which can include bonds, property, commodities, foreign exchange, alternative investments and cash. This is expected to deliver better risk-adjusted returns over the longer term than a portfolio investing in a single asset class.



Volatility Control Mechanism

Smartfund 80% Protected Growth Fund	
Target Volatility Budget	12.00%
Current exposure to the portfolio strategy*	124.91%
Average exposure since launch*	112.12%

The Fund uses an active risk on/risk off strategy based on prevailing market volatility vs a target, or expected level to:

- exploit the long term trends between volatility and return
- maintain the fund's volatility close to the specified target level
- minimise the costs of purchasing protection (and their variability)

*Data correct as at 31 July 2017.

Fund's exposure to the portfolio strategy changes daily.

Asset Class	Investments	Weightings
Cash or Cash Equivalents	Cash	22.07%
Global Equity	MS Scientific Beta Global Eq Factors UCITS ETF USD	12.24%
Global Equity	iShares Core MSCI World UCITS ETF USD (Acc)	10.88%
Global Equity	Morgan Stanley Cube Equity 8 GBP	10.07%
Emerging Market Equity	iShares MSCI Emerging Markets ETF USD	8.10%
Asian ex Japan Equity	iShares Core MSCI Pacific ex-Japan UCITS ETF USD (Acc)	7.07%
Absolute Return / Hedge	Morgan Stanley Cube Cross Asset Risk GBP	6.95%
UK Equity	iShares Core FTSE 100 UCITS ETF GBP (Dist)	4.82%
European Equity	iShares STOXX Europe Small 200 EUR	4.41%
Emerging Market Equity	WisdomTree India Earnings Fund USD	3.52%
Japan Equity	iShares Core MSCI Japan IMI UCITS ETF USD (Acc)	3.32%
UK Equity	iShares FTSE 250 UCITS ETF GBP (Dist)	3.25%
Japan Equity	iShares MSCI Japan Small Cap UCITS ETF USD (Dist)	2.22%
European Equity	iShares MSCI Europe ex-UK UCITS ETF EUR (Dist)	1.10%

Source: Smart^{im}

The holdings listed above are indicative only. Reference in this document to specific securities should not be construed as a recommendation to buy or sell these securities, but is included for the purposes of illustration only. The views expressed may no longer be current and may have already been acted upon by the sub-Investment Manager and/or Manager. Holdings correct as at 31 July 2017.

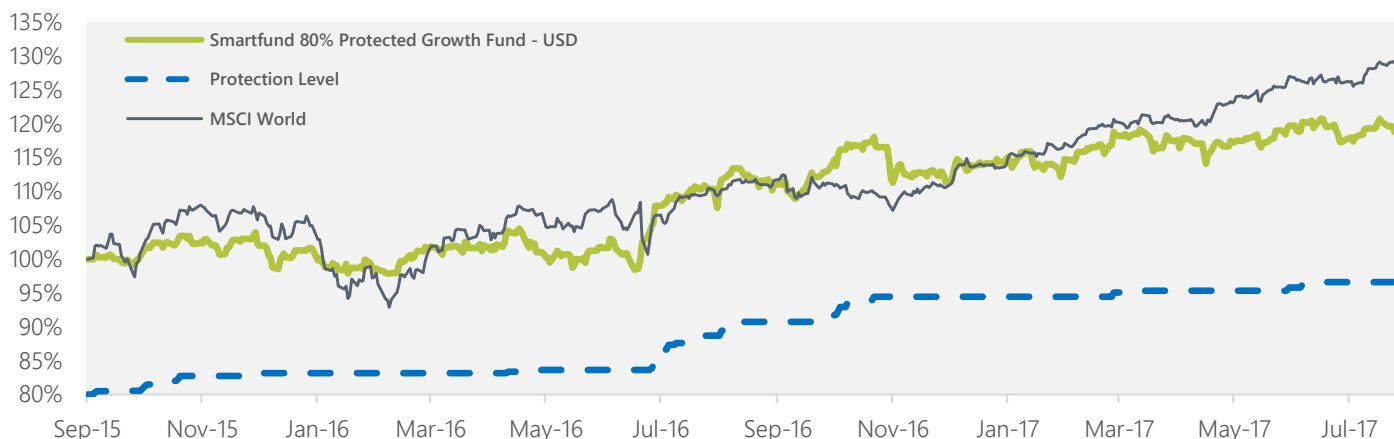
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PERFORMANCE

Cumulative Performance



Fund/Benchmark	Maximum Drawdown	Volatility	Returns	Protection Level
Smartfund 80% Protected Growth Fund - USD	-5.90%	9.82%	18.51%	96.60%
MSCI World	-13.97%	11.17%	29.03%	-

Source: Smart Investment Management Limited and Lipper. All figures are total return to 31 July 2017.

*Protection Level as at 31 July 2017.

FUND DETAILS

Type of Fund	UCITS
Launch Date	04 September 2015
Investment Manager	Fundlogic SAS, a member of the Morgan Stanley group
Sub Investment Manager	Smart Investment Management
Protection provider	Morgan Stanley & Co. International plc, London
Protection level	80% of the highest NAV reached
Calculation and protection of highest value	Daily
Base Fund Currency	GBP
Share Class Currency	USD
Accumulating or distributing	Accumulating
Dealing frequency	Daily
Annual management charge	1.95%
Monthly performance cap	6%
ISIN	IE00BYMM6X69

IMPORTANT INFORMATION

THIS DOCUMENT IS FOR FINANCIAL ADVISERS AND INSTITUTIONAL/PROFESSIONAL INVESTORS ONLY AND SHOULD NOT BE RELIED UPON BY PRIVATE CLIENTS. Past performance should not be seen as a guide to future performance. 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 Investment Manager may use derivatives for investment purposes as well as for efficient portfolio management. This document should be read in conjunction with the Fund's Prospectus together with Application Form, which form the basis of any application. The outlook expressed in this factsheet represents the views of Smart Investment Management as the Sub Investment Manager of the Fund at the time of preparation. These may be subject to change and should not be interpreted as investment advice. A list of risk factors is detailed in the 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. If you are unsure of the suitability of this investment please contact your Financial Adviser. The Fund is a Sub-Funds of FundLogic Alternatives Plc (the "Company"). The Company is an umbrella investment company with variable capital and segregated liability between Sub-Funds incorporated on 28 April 2010 and is authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities with variable capital with registered number 483770. The Company is authorised in Ireland by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No. 352 of 2011) as amended.