

# Flying Colours: Core Ultra Defensive

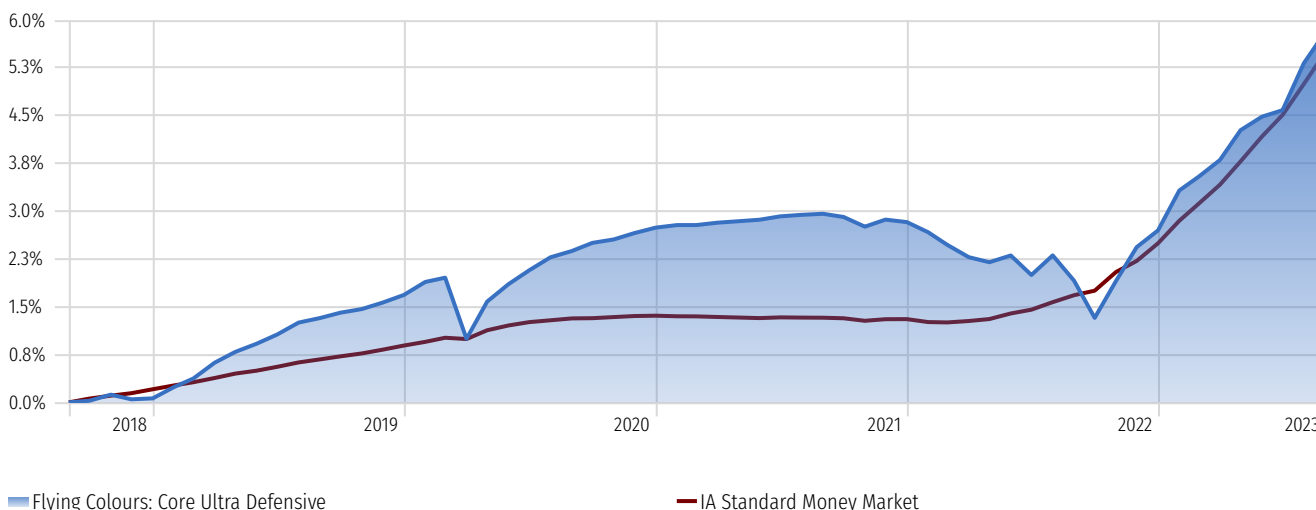
Portfolio Date: 31/08/2023



The Flying Colours Core Ultra Defensive model portfolio is designed for investors who are risk averse, and invests entirely in low cost money market funds. The Core portfolio range could be the ideal choice for investors interested in a simple and cost-effective investment portfolio.

## Investment Growth

Time Period: 01/09/2018 to 31/08/2023



## YTD & Calendar Year Returns

Data Point: Return Calculation Benchmark: IA Standard Money Market

	YTD	2022	2021	2020	2019	2018
Flying Colours: Core Ultra Defensive	3.0	-0.1	0.1	1.0	1.6	0.4
IA Standard Money Market	2.9	1.2	-0.1	0.5	0.7	0.4

## Charges

Estimated Ongoing Charges: **0.16%**

Estimated Transaction Charges: **0.00%**

Discretionary Management Fee: **0.24%**

Investing via a platform may also incur additional charges.

## 12-month Returns to Latest Quarter End

Data Point: Return Calculation Benchmark: IA Standard Money Market

	06/2023	06/2022	06/2021	06/2020	06/2019
Flying Colours: Core Ultra Defensive	2.5	-0.9	0.8	1.0	1.2
IA Standard Money Market	3.0	0.1	0.1	0.7	0.6

## Benchmark Description

For our Core Ultra Defensive model portfolio, we use the IA Standard Money Market benchmark. More information on the benchmark can be found at [www.theinvestmentassociation.org/fund-sectors/sector-definitions.html](http://www.theinvestmentassociation.org/fund-sectors/sector-definitions.html)

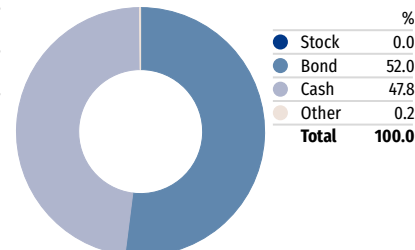
## Cumulative Returns to Last Month End

Data Point: Return Calculation Benchmark: IA Standard Money Market

	1mth	3mths	6mths	1yr	3yrs	5yrs
Flying Colours: Core Ultra Defensive	0.5	1.3	2.2	3.8	3.4	5.8
IA Standard Money Market	0.5	1.3	2.3	3.8	4.1	5.5

## Asset Allocation

Portfolio Date: 31/08/2023



## Performance Data

The Flying Colours model portfolios were launched to investors on 7th March 2016. Portfolio performance figures are calculated net of the underlying fund charges, however, do not include the discretionary management fees. The performance comparison does not take into account platform or ongoing adviser charges which may vary from client to client. Actual returns may vary. All figures are sourced from Morningstar Direct.

## Important Information

The value of an investment, and any income from it, can fall as well as rise. Investors may not get back the full amount they invest. Past performance is not a reliable indicator of future results. Flying Colours Investment Management Limited is authorised and regulated by the Financial Conduct Authority under number 922882. We are registered in England and Wales under company number 12433663 at 1301 Ocean House, The Ring, Bracknell, Berkshire RG12 1AX.

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## Holdings

Portfolio Date: 31/08/2023

Fund Name	ISIN	Portfolio Weighting	Estimated Ongoing Cost	Estimated Transaction Costs
Royal London S/T Fxd Inc Enh Y Acc	GB00BVV8H85	49.1%	0.18%	0.00%
Royal London Short Term Fixed Inc Y Acc	GB00BMNR1H58	48.9%	0.15%	0.00%
Cash	GB0000000000	2.0%		

## Notes on Fund Charges

The costs shown in the table above are charged by the fund management companies that manage the funds. All investors in the funds will pay these charges. Flying Colours receives no income or rebates on these charges. Further detail on each of the charges follows.

### Estimated Ongoing Cost

All funds quote a KIID Ongoing Charge, and this charge is normally shown on fund factsheets. Some funds incur extra costs in the day to day management of their funds. However, generally funds don't publish these additional costs. For transparency, we publish what is called the Estimated Ongoing Cost, which is the normal KIID Ongoing Charge *plus* these other "hidden" charges.

For most of the funds we invest into, the ongoing cost is the same as the KIID Ongoing Charge. For the portfolio as a whole, the Estimated Ongoing Cost typically works out between 0.0% - 0.02% higher than the KIID Ongoing Charge. So the effect is small, but we believe it is important our investors understand how the fund managers charge.

### Estimated Transaction Costs

This is another set of charges incurred by the funds, and it shows what the impact of transaction costs is on each fund's unit price. There are many different ways that funds can calculate this figure and, confusingly, some calculation methods can lead to a negative charge (i.e. transaction costs add value to the fund). Only the fund management companies know the detail behind the transaction costs calculations, and we publish the figures submitted by them.

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