



# International Client Indices

As at 1 January 2018

The Smith & Williamson International Client Indices are a set of calculations which indicate the returns that clients might expect from the investment strategies that we offer.

Our Portfolios are bespoke to meet a client's needs, so it is unlikely that returns will reflect the movement of the indices exactly.

These are not industry-wide benchmarks, they are compiled by Smith & Williamson. They are not recognised by any of the underlying index data providers. However, used properly, they can give a useful perspective on the performance of your portfolio.

#### Smith & Williamson International Conservative Client Index

32.5%	MSCI All Countries World Index (Equities)
40.0%	ICE BofAML 1-5 years Global Govt (Fixed Interest)
5.0%	7 day Libor (Cash)
5.0%	MSCI UK Monthly Property (Commercial Property)
17.5%	HFRX Funds of Funds (FOF) Composite Index (Alternative Investments)

#### Smith & Williamson International Income Client Index

52.5%	MSCI All Countries World Index (Equities)
25.0%	ICE BofAML 1-5 years Global Govt (Fixed Interest)
5.0%	7 day Libor (Cash)
5.0%	MSCI UK Monthly Property (Commercial Property)
12.5%	HFRX Funds of Funds (FOF) Composite Index (Alternative Investments)

#### Smith & Williamson International Balanced Client Index

62.5%	MSCI All Countries World Index (Equities)
17.5%	ICE BofAML 1-5 years Global Govt (Fixed Interest)
5.0%	7 day Libor (Cash)
5.0%	MSCI UK Monthly Property (Commercial Property)
10.0%	HFRX Funds of Funds (FOF) Composite Index (Alternative Investments)

#### Smith & Williamson International Growth Client Index

77.5%	MSCI All Countries World Index (Equities)
7.5%	ICE BofAML 1-5 years Global Govt (Fixed Interest)
2.5%	7 day Libor (Cash)
5.0%	MSCI UK Monthly Property (Commercial Property)
7.5%	HFRX Funds of Funds (FOF) Composite Index (Alternative Investments)

#### Smith & Williamson Strategy D – 98% Global equity, 2% Cash

98.0%	MSCI All Countries World Index (Equities)
2.0%	7 day Libor (Cash)