

## AB Lifetime Portfolio

Data as at 31 January 2025

### Investment Objectives

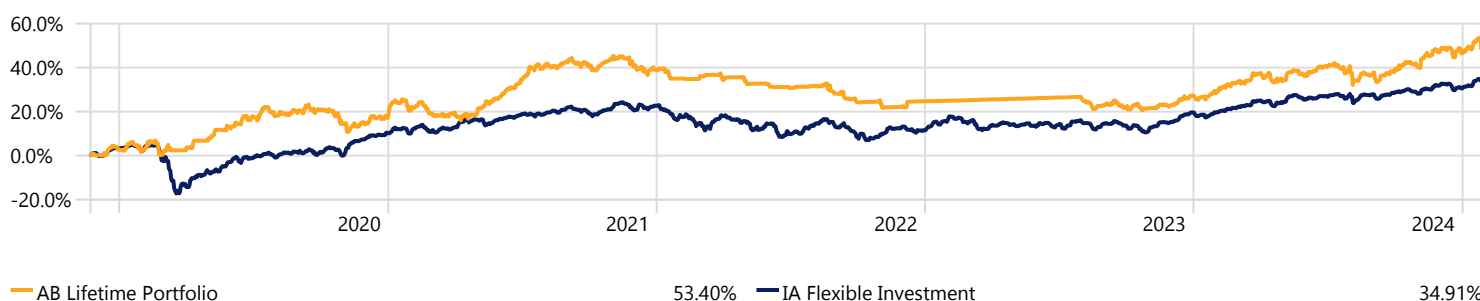
The objective of AB Lifetime is to provide the returns associated with a growth focused multi-asset portfolio in the medium to long term, while also smoothing equity returns to mitigate sequence risk. The portfolio is subject to an overlay which switches the entire portfolio to cash and vice versa when the 200-day portfolio return falls above or below the 200-day moving average. The return profile shows periods of portfolio growth and periods held in cash.

### Key Facts

Launch Date	23 November 2019
Base Currency	Pound Sterling
Benchmark	IA Flexible Investment
Model Portfolio Service Charge (No VAT Charged)	0.40%
Underlying Fund Costs	0.07%
Total Portfolio Cost	0.47%

### Investment Growth

Time Period: 23/11/2019 to 31/01/2025



### Performance Summary

As at 31 January 2025	3 Month	6 Month	1 Year	3 Year	Since Inception	YTD	2024	2023	2022	2021
AB Lifetime Portfolio	9.15	10.07	18.76	13.80	53.40	4.86	15.11	2.10	-10.19	18.50
IA Flexible Investment	5.15	6.00	13.02	15.73	34.91	3.52	9.16	7.31	-9.13	11.38

Performance data should be reviewed alongside the important risk information on page 2.

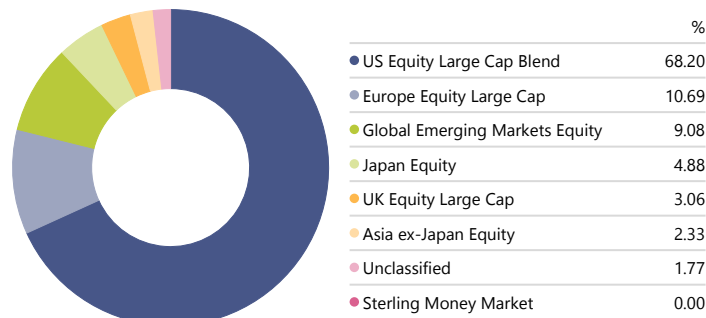
### Top 10 Holdings

Portfolio Date: 31/01/2025

Portfolio Holding	Portfolio Weighting %
iShares US Equity Index (UK) D Acc	68.20%
HSBC European Index Accumulation C	10.69%
Fidelity Index Emerging Markets P Acc	9.08%
iShares Japan Equity Index (UK) D Acc	4.88%
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	3.06%
Fidelity Index Pacific ex Japan P Acc	2.33%
Cash	1.77%
L&G Cash Trust I Inc	0.00%

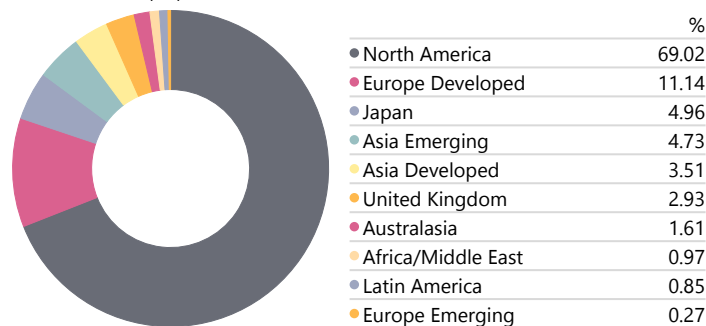
### Asset Allocation

Portfolio Date: 31/01/2025



### Equity Regional Exposure

Portfolio Date: 31/01/2025



## Manager Commentary

It was a strong start to 2025 with equities delivering positive returns.

In the equity market, we saw a departure from the status quo of the last two years, with Europe (+7.1% on the month) outperforming the US (+2.8%), and value stocks (+4.5%) beating their growth counterparts (+2.6%). The return of President Trump to the White House, along with his 'America First' policy agenda, proved supportive for US equities, but the emergence of Chinese artificial intelligence (AI) company DeepSeek, called into question the US technology sector's ability to deliver against lofty expectations. Commodities were one of the top performers of the month, with the broad Bloomberg Commodity Index rising 4.0%. Gold and other metal prices rose on the back of Trump's tariff threats, while oil prices were lifted by cold winter weather and US sanctions on Russia. The AB Lifetime portfolio remained fully invested to target weights during the month.

## Platform Availability



## Important Information

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Alpha Beta Partners, Whole Money and leading academics from City Business school have collaborated to develop a unique approach to tackling sequence risk and providing smoother longterm investment returns. Alpha Beta Partners act as the Investment Manager while Whole Money Limited look after the investment research and product development business and are IP owner.

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