

AlphaPredictor® Insights

Our latest AlphaPredictor® insights

Investment Association Sector: UK Equity Income
Forecast horizon: 3-month ahead forward-looking view
Date: March 2026

Three Key Takeaways

1. The Anatomy of Alpha: All-Weather Selection Skills versus Macro Timing Skills

The analysis decomposes Alpha into two distinct components, allowing advisors to assess how managers generate excess returns:

All-weather Alpha (Security Selection): Premier Miton UK Multi Cap Income leads with the highest all-weather Alpha (0.48%), indicating strong stock-picking skill. *See page 3.*

Time-varying Alpha (Macro Navigation): TM Redwheel UK Equity Income exhibits the strongest time-varying Alpha (0.40%), reflecting effective cycle positioning. *See page 3 and page 6.*

Bottom Quartile Risk: Four of five bottom-quartile funds show negative all-weather Alpha, signalling weak core investment processes. *See page 3.*

2. Style Drift and Income Misalignment

Several expected underperformers show a mismatch between their income label and actual factor exposure:

- **Income Paradox:** Funds such as Fidelity Enhanced Income and Liontrust Income have negative exposure to high-dividend stocks. *See page 5.*
- **Macro Sensitivity:** If term spreads widen, abrdn UK Income Equity and Liontrust Income may generate negative Alpha and the same for BlackRock UK Income and Premier Miton Optimum Income funds if dividend yields fall. *See page 7.*

Top versus Bottom Quartile Characteristics

Feature	Expected Top Quartile	Expected Bottom Quartile
Primary Alpha Source	Positive all-weather and time-varying skills	Mostly negative across both skill types
Dividend Exposure	Positive tilt to higher-yielding stocks	Low to negative dividend exposure
Style Profile	Income / value biased	Drifting toward blend / growth
Key Macro Sensitivity	Positive if term spreads widen	Negative if term spreads widen

3. The Inflation Sensitivity Health Check

The following breakdown highlights which funds are positioned to benefit from or be penalized by changes in UK inflation:

Potential Winner: Resilience to Declining Inflation

- **TM Redwheel UK Equity Income Fund:** This fund is the standout beneficiary in a cooling inflation environment. It is expected to generate higher Alpha than its peers when inflation is declining. *See page 6.*

Potential Losers: Vulnerability to Declined Inflation

- **Fidelity Enhanced Income Fund:** This fund has a positive sensitivity to UK inflation, meaning it tends to perform better when inflation is rising. Consequently, it is predicted to generate significant negative time-varying Alpha if UK inflation continues to decline. *See page 7.*
- **Premier Miton Optimum Income Fund:** Similar to Fidelity, this fund has a positive sensitivity to inflation changes. Consequently, it is currently forecast to see an Alpha drag specifically attributed to the downward trend in UK inflation. *See page 7.*

Confidential report, not to be redistributed. Strictly for professional investors only. See Important Disclaimer at the end of document.

TRICIO INVESTMENT ADVISORS LTD
THE OLD TOWN HALL MARKET PLACE, OUNDLE, PE8 4BA

WWW.TRICIO-ADVISORS.COM

INFO@TRICIO-ADVISORS.COM
020 3855 5830

PARALA CAPITAL LLP
NIDDRY LODGE, 51 HOLLAND STREET, LONDON W8 7JB

WWW.PARALA.COM

INFO@PARALA.COM
020 7070 0983

1

AlphaPredictor® Insights

Our latest AlphaPredictor® insights

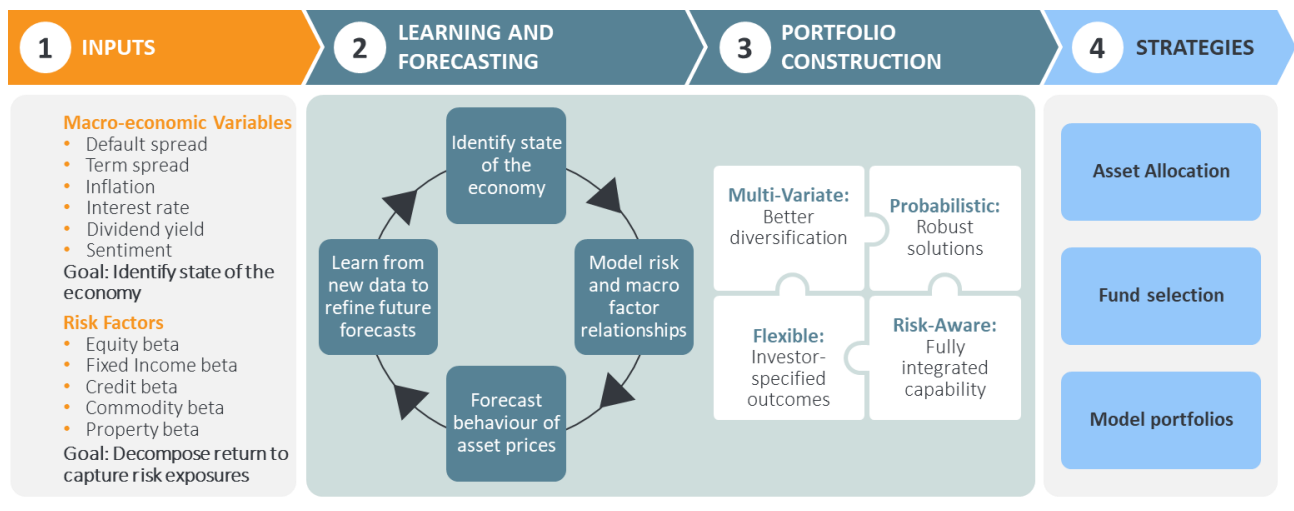
Investment Association Sector: UK Equity Income
Forecast horizon: 3-month ahead forward-looking view
Date: March 2026

How were these funds selected?

The funds below were selected from the UK Equity Income peer group. Five funds were chosen to represent the top and bottom quartiles based on their 3-month expected return rankings, with a minimum fund size of at least £75 million and a historical ranking within one quartile of their forward-looking quartile ranking.

About the AlphaPredictor® Methodology

AlphaPredictor® is an advanced learning methodology collaboratively developed by leading academics and experienced practitioners. It forecasts investment asset behaviour across the business cycle and adapts rapidly to changing market conditions. In the case of actively managed funds, AlphaPredictor® can help identify the future “best” performers and avoid underperformers. The methodology is also used for asset allocation and portfolio construction to select the best combination of assets to hold at any point in the business cycle while diversifying against different economic outcomes.



Confidential report, not to be redistributed. Strictly for professional investors only. See Important Disclaimer at the end of document.

TRICIO INVESTMENT ADVISORS LTD
THE OLD TOWN HALL MARKET PLACE, OUNDLE, PE8 4BA

WWW.TRICIO-ADVISORS.COM

INFO@TRICIO-ADVISORS.COM
020 3855 5830

PARALA CAPITAL LLP
NIDDRY LODGE, 51 HOLLAND STREET, LONDON W8 7JB

WWW.PARALA.COM

INFO@PARALA.COM
020 7070 0983

AlphaPredictor® expected return breakdown for each fund shown as monthly return contributions

Representative expected top quartile funds

Fund name	Expected return (%)	All-weather Alpha (%)	Time-varying Alpha (%)	Beta return (%)	Risk-free rate
J O Hambro UK Equity Income	1.57%	0.11%	0.09%	1.09%	0.29%
Janus Henderson UK Equity Inc & Gr	1.30%	-0.11%	0.22%	0.92%	0.29%
Man Income Fund	1.27%	0.00%	0.04%	0.95%	0.29%
Premier Miton UK Multi Cap Income Fund	1.93%	0.48%	0.28%	0.88%	0.29%
TM Redwheel UK Equity Income Fund	1.62%	0.18%	0.40%	0.75%	0.29%
Peer Group Average	1.11%	0.03%	0.00%	0.79%	0.29%

Expected return = Risk-free rate + All-weather Alpha contribution + Time-varying Alpha contribution + Beta contribution

Beta return contribution = Sum of the Beta factor exposures multiplied by the expected returns of each Beta factor

All-weather Alpha = Alpha component that is independent of business cycle changes and associated with security selection

Time-varying Alpha = Sum of the Alpha sensitivities to the macroeconomic variables multiplied by their (expected) changes

Comments

- All representative funds in the expected top quartile have higher expected returns and total Alphas than the peer group average with the exception of the Man Income Fund whose performance is primarily pure Beta.
- J O Hambro UK Equity Income has the largest total Beta return among the expected top quartile funds with small but positive all-weather and time-varying Alpha
- Janus Henderson UK Equity Income and Growth is the only fund among the expected top quartile funds with negative all-weather Alpha likely due to poorer security selection
- Premier Miton UK Multi Cap Income has the highest expected return and all-weather Alpha associated with good stock selection
- TM Redwheel UK Equity Income has the largest time-varying Alpha related to navigating changes in the business cycle often observed through sector tilts

Representative expected bottom quartile funds

Fund name	Expected return (%)	All-weather Alpha (%)	Time-varying Alpha (%)	Beta return (%)	Risk-free rate
abrdrn UK Income Equity	0.71%	-0.18%	-0.04%	0.64%	0.29%
BlackRock UK Income Fund	0.85%	0.04%	-0.12%	0.64%	0.29%
Fidelity Enhanced Income Fund	0.49%	-0.17%	-0.13%	0.50%	0.29%
Liontrust Income Fund	0.84%	-0.05%	-0.02%	0.62%	0.29%
Premier Miton Optimum Income Fund	0.81%	-0.19%	-0.26%	0.98%	0.29%

Comments

- Four of five representative expected bottom quartile funds have lower Beta returns than the Peer Group average
- The expected bottom quartile funds have negative time-varying Alpha skills from poorly navigating changes in the business cycle and four of the funds have negative all-weather Alpha linked to bad stock selection
- BlackRock UK Income is the only fund with a non-negative all-weather Alpha
- Fidelity Enhanced Income has the lowest expected return among the expected bottom quartile funds because of its negative Alpha and lower expected total Beta return
- Liontrust Income Fund has small negative all-weather and time-varying Alphas
- Premier Miton Optimum Income has the most negative combined all-weather and time-varying Alpha and the largest total Beta return from a higher-than-average exposure to smaller cap companies

Confidential report, not to be redistributed. Strictly for professional investors only. See Important Disclaimer at the end of document.

TRICIO INVESTMENT ADVISORS LTD
THE OLD TOWN HALL MARKET PLACE, OUNDLE, PE8 4BA

WWW.TRICIO-ADVISORS.COM

INFO@TRICIO-ADVISORS.COM
020 3855 5830

PARALA CAPITAL LLP
NIDDRY LODGE, 51 HOLLAND STREET, LONDON W8 7JB

WWW.PARALA.COM

INFO@PARALA.COM
020 7070 0983

AlphaPredictor® Beta factor contributions to fund expected returns

Representative expected top quartile funds

Fund name	Total Beta return (%)	UK Equity Market Beta	Small Cap Premium	HML Dividend Premium
J O Hambro UK Equity Income	1.09%	0.45%	0.70%	-0.06%
Janus Henderson UK Equity Inc & Gr	0.92%	0.41%	0.52%	-0.01%
Man Income Fund	0.95%	0.43%	0.53%	-0.01%
Premier Miton UK Multi Cap Income Fund	0.88%	0.25%	0.65%	-0.02%
TM Redwheel UK Equity Income Fund	0.75%	0.43%	0.39%	-0.07%
Peer Group Average	0.79%	0.37%	0.44%	-0.02%

Comments

- The High-minus-low (HML) Dividend factor (see Glossary) is not expected to perform strongly over the next 3 months. This is why the funds also have small expected returns from this factor
- The majority of the expected top quartile funds have higher total Beta returns than the bottom quartile funds and the peer group average
- J O Hambro UK Equity Income, Janus Henderson UK Equity Income & Growth, Man Income, Premier Miton UK Multi Cap and Premier Miton Optimum Income have higher expected total Beta returns because of their larger exposure to smaller cap stocks when small caps are expected to outperform the broad market
- TM Redwheel UK Equity Income is the only expected top quartile fund with a lower total Beta return than the Peer Group average. Its expected outperformance comes from its higher Alpha

Representative expected bottom quartile funds

Fund name	Total Beta return (%)	UK Equity Market Beta	Small Cap Premium	HML Dividend Premium
abrdn UK Income Equity	0.64%	0.38%	0.26%	0.00%
BlackRock UK Income Fund	0.64%	0.37%	0.28%	-0.01%
Fidelity Enhanced Income Fund	0.50%	0.33%	0.17%	0.01%
Liontrust Income Fund	0.62%	0.37%	0.23%	0.01%
Premier Miton Optimum Income Fund	0.98%	0.37%	0.65%	-0.03%

Comments

- The representative expected bottom quartile funds have lower expected returns associated with the Small Cap Premium than the top quartile funds. Premier Miton Optimum Income is the only exception.
- Fidelity Enhanced Income has the lowest expected returns from total Beta, UK equity market Beta and the Small Cap Premium
- Premier Miton Optimum Income is the only expected bottom quartile fund with a higher total Beta return than the Peer Group average

Confidential report, not to be redistributed. Strictly for professional investors only. See Important Disclaimer at the end of document.

TRICIO INVESTMENT ADVISORS LTD
THE OLD TOWN HALL MARKET PLACE, OUNDLE, PE8 4BA

WWW.TRICIO-ADVISORS.COM

INFO@TRICIO-ADVISORS.COM
020 3855 5830

PARALA CAPITAL LLP
NIDDRY LODGE, 51 HOLLAND STREET, LONDON W8 7JB

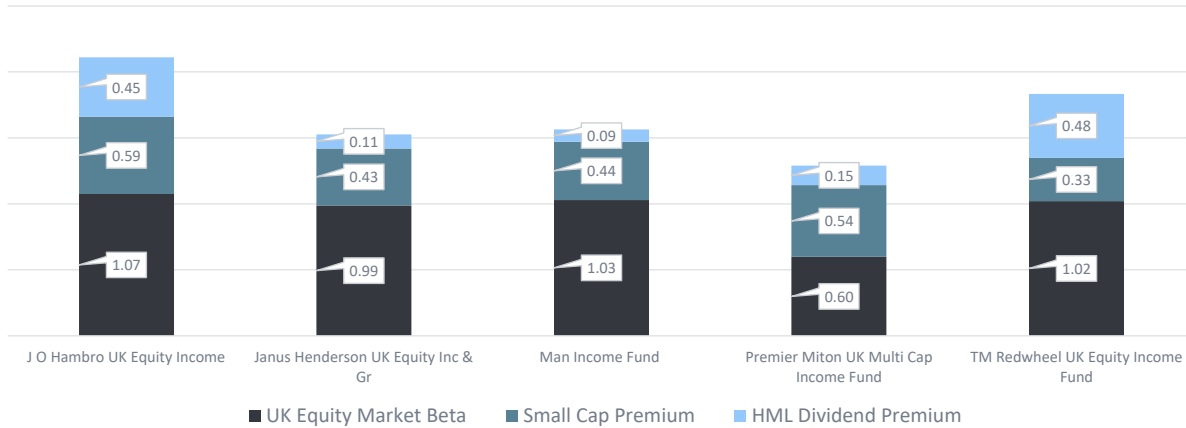
WWW.PARALA.COM

INFO@PARALA.COM
020 7070 0983

Fund Beta factor exposures

The charts show the Beta factor exposures that help explain each fund's performance. They are expressed as Beta sensitivities not returns. A Beta of 1.0 indicates that the fund's performance tends to move in 1:1 tandem with the Beta factor. A negative Beta indicates that the fund's performance tends to move in the opposite direction of the Beta factor.

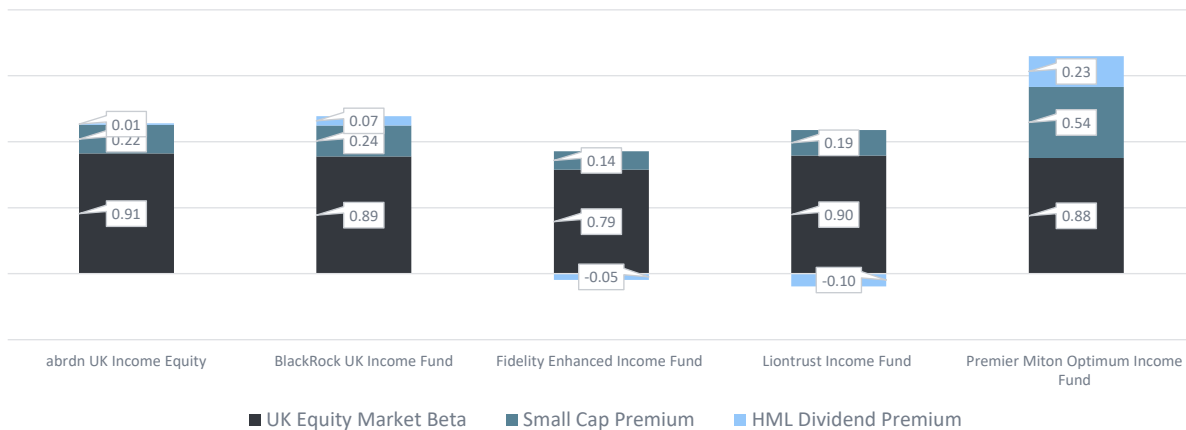
Representative expected top quartile funds Beta factor exposures



Comments

- All of the expected top quartile funds have a positive tilt to smaller cap and higher dividend yielding stocks with positive exposures to the Small Cap Premium and HML Dividend Premium factors
- J O Hambro UK Equity Income has the biggest Beta exposure to smaller cap stocks
- Among the above five funds, J O Hambro UK Equity Income and TM Redwheel UK Equity Income have the largest tilt and hence Beta exposure to higher dividend stocks
- Premier Miton UK Multi Cap Income has the lowest exposure to equity market Beta among the expected top quartile funds which means its performance is less sensitive to swings in the broad UK equity market

Representative expected bottom quartile funds Beta factor exposures



Comment

- Except for Premier Miton Optimum Income, the expected bottom quartile funds have low to negative Beta exposures to higher dividend stocks. These funds show a style more typical of blend or growth styles of investing.
- Among the expected bottom quartile funds, Premier Miton Optimum Income has the largest Beta exposure to smaller stocks
- Fidelity Enhanced Income and Liontrust Income have negative Beta exposures to higher dividend yielding stocks which is somewhat unusual for funds in the UK Equity Income peer group

Confidential report, not to be redistributed. Strictly for professional investors only. See Important Disclaimer at the end of document.

TRICIO INVESTMENT ADVISORS LTD
THE OLD TOWN HALL MARKET PLACE, OUNDLE, PE8 4BA

WWW.TRICIO-ADVISORS.COM

INFO@TRICIO-ADVISORS.COM
020 3855 5830

PARALA CAPITAL LLP
NIDDRY LODGE, 51 HOLLAND STREET, LONDON W8 7JB

WWW.PARALA.COM

INFO@PARALA.COM
020 7070 0983

Fund time-varying Alpha from navigating changes in the business cycle

The AlphaPredictor® methodology provides the unique ability to identify managers with skills which will perform well given different but plausible economic outcomes. Time-varying Alpha is manager skill associated with navigating changes in the business cycle and is often demonstrated by sector tilts or security selection within sectors. Macro Alpha sensitivities reflect the portion of a manager’s skill which is correlated (positively or negatively) with important macroeconomic variables. By pairing macroeconomic variable changes with a fund’s Macro Alpha sensitivities, you can gain insights about their Alpha generation in different environments. The table below shows the **macro Alpha return contributions** and **sensitivities** of each fund to changes in important macroeconomic variables. An arrow indicating the **trend in each macroeconomic variable** is also shown.

Understanding how a fund’s Alpha might be impacted as the business cycle evolves can help a fund selector pick winners and avoid funds whose Alpha may deteriorate in specific environments. The AlphaPredictor® model is an advanced learning model and it will learn over time as relationships between Alpha and macroeconomic variables evolve.

Representative expected top quartile funds macro Alphas and macro sensitivities

Fund name	Macro Alphas and Macro Sensitivities													
	Time-varying Alpha (%)	Default Spread ↓ current value minus 12-month moving average		Term Spread ↑ current value minus 12-month moving average		Short Rate ↓ current value minus 12-month moving average		UK Inflation ↓ current value minus 3-month moving average		Dividend Yield ↓ current value minus 12-month moving average		UK Leading Economic Indicator ↑ 12-month percent change		
		Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	
J O Hambro UK Equity Income	0.09%	-0.1%	0.5	0.0%	0.1	0.0%	-0.3	0.0%	0.0	0.1%	-0.3	0.0%	-0.1	
Janus Henderson UK Equity Inc & Gr	0.22%	0.0%	-0.1	0.0%	0.2	0.0%	0.3	0.0%	0.1	0.3%	-0.6	0.0%	-0.1	
Man Income Fund	0.04%	0.0%	0.3	0.0%	0.0	0.0%	0.4	0.0%	0.1	0.2%	-0.4	0.0%	-0.2	
Premier Miton UK Multi Cap Income Fund	0.28%	0.2%	1.1	0.1%	1.5	0.1%	-0.5	0.0%	0.1	0.3%	-0.6	0.0%	0.1	
TM Redwheel UK Equity Income Fund	0.40%	0.2%	1.1	0.0%	-0.4	0.0%	-0.4	0.2%	-0.5	0.4%	-0.9	0.0%	-0.2	
Peer Group Average	0.00%	-0.1%	0.4	0.0%	0.0	0.0%	-0.1	0.0%	0.0	0.0%	-0.1	0.0%	0.0	

Comments

- The five expected top quartile funds all have positive time-varying Alpha
- Except for Janus Henderson UK Equity Income, these funds will generate negative Alpha when credit risk is declining represented by tightening default spreads and positive Alpha in periods of rising credit risk
- Man Income Fund performance is mainly from its Beta exposures. Its largest time-varying Alpha component is from its sensitivity to changes in dividend yields.
- Premium Miton UK Multi Cap Income has the highest time-varying Alpha among the representative expected top quartile funds from navigating changes in term spreads
- When inflation is declining, TM Redwheel UK Equity Income may generate higher Alpha than the other funds
- The top quartile funds have macro Alpha sensitivities that are notably different to the bottom quartile funds
- Four of the top quartile funds have positive sensitivities to the term spread and negative sensitivities to changes in the dividend yield. If the term spread is widening and/or the dividend yield is falling, these funds are more likely to generate positive Alphas.

Confidential report, not to be redistributed. Strictly for professional investors only. See Important Disclaimer at the end of document.

TRICIO INVESTMENT ADVISORS LTD
THE OLD TOWN HALL MARKET PLACE, OUNDLE, PE8 4BA

WWW.TRICIO-ADVISORS.COM

INFO@TRICIO-ADVISORS.COM
020 3855 5830

PARALA CAPITAL LLP
NIDDRY LODGE, 51 HOLLAND STREET, LONDON W8 7JB

WWW.PARALA.COM

INFO@PARALA.COM
020 7070 0983

Representative expected bottom quartile funds macro Alpha funds macro sensitivities

Fund name	Macro Alphas and Macro Sensitivities																
	Time-varying Alpha (%)	Default Spread ↓ current value minus 12-month moving average			Term Spread ↑ current value minus 12-month moving average			Short Rate ↓ current value minus 12-month moving average			UK Inflation ↓ current value minus 3-month moving average			Dividend Yield ↓ current value minus 12-month moving average		UK Leading Economic Indicator ↑ 12-month percent change	
		Alpha (%)	Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	Alpha (%)	Sensitivity	
abrdn UK Income Equity	-0.04%	0.0%	-0.1	-0.3%	-0.8	0.0%	0.2	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0		
BlackRock UK Income Fund	-0.12%	0.0%	0.1	0.0%	-0.1	0.0%	0.1	0.0%	-0.1	-0.3%	0.3	0.0%	0.0	0.0%	0.0		
Fidelity Enhanced Income Fund	-0.13%	-0.3%	0.3	0.0%	-0.2	0.0%	0.1	-0.3%	0.2	0.0%	0.0	0.0%	-0.1	0.0%	-0.1		
Liontrust Income Fund	-0.02%	-0.3%	0.4	-0.3%	-1.7	0.0%	0.4	0.0%	-0.1	0.1%	0.3	0.0%	0.0	0.0%	0.0		
Premier Miton Optimum Income Fund	-0.26%	0.0%	0.3	0.0%	-0.4	-0.3%	0.6	-0.3%	0.2	-0.3%	0.1	0.0%	-0.1	0.0%	-0.1		

Comments

- The bottom quartile expected Alpha funds have negative time-varying Alpha skills for the current stage of the business cycle
- Term spreads are widening and abrdn UK Income Equity and Liontrust Income funds may generate negative Alpha under these macro conditions
- In a declining inflation environment, Fidelity Enhanced Income and Premium Miton Optimum Income may generate negative Alpha as they tend to do better during periods of rising inflation
- The bottom quartile funds have macro Alpha sensitivities that are notably different to the top quartile funds
- For example, the bottom quartile funds have negative sensitivities to the term spread and four of the funds have positive sensitivities to the dividend yield. If the term spread were to widen and/or the dividend yield were to fall, the resulting time-varying Alpha from these macro variables would be negative.
- Fidelity Enhanced Income and Premier Miton Optimum Income funds have positive sensitivities to changes in UK inflation may generate the largest negative time-varying Alpha if UK inflation continues to decline.

Confidential report, not to be redistributed. Strictly for professional investors only. See Important Disclaimer at the end of document.

TRICIO INVESTMENT ADVISORS LTD
THE OLD TOWN HALL MARKET PLACE, OUNDLE, PE8 4BA

WWW.TRICIO-ADVISORS.COM

INFO@TRICIO-ADVISORS.COM
020 3855 5830

PARALA CAPITAL LLP
NIDDY LODGE, 51 HOLLAND STREET, LONDON W8 7JB

WWW.PARALA.COM

INFO@PARALA.COM
020 7070 0983

GLOSSARY

Beta risk factors

- Market Beta – MSCI UK Index
- Small Cap Premium – MSCI UK Small Cap Index returns minus MSCI UK Large Cap Index returns
- HML Dividend Premium – FTSE 350 High Dividend Index returns minus the MSCI FTSE 350 Low Dividend returns

Alpha

- All-weather Alpha – Fund manager security selection skill which is independent from the business cycle
- Time-varying Alpha – Fund manager skill from dynamically timing industries and sectors over the business cycle. Macroeconomic state variables such as the default spread, term spread, short interest rate, dividend yield, inflation and economic sentiment can be used to identify funds likely to generate superior performance.

Macroeconomic state variables

- Default spread – The difference between the yield on global investment grade corporate bonds and global treasury bonds. It is a measure of credit risk and stresses in the financial system. It is counter-cyclical tending to widen in recessions and shrink in expansions.
- Term spread – The difference between global long and short-term government bond yields. Academic research has found it to be a predictor of economic growth as well as turning points in the economy.
- Short rate – The yield on short-term global government bonds. Short term interest rates are closely linked to monetary policy. Falling short term interest rates have been associated with rising stock and bond markets in subsequent periods. Higher short rates may signal reduced capital investment by firms as well as lower consumption in the economy.
- Dividend yield – The dividend yield on a broad index of UK equities. A measure of relative equity valuations. It is counter-cyclical tending to widen in recessions and shrink in expansions
- Inflation – UK CPI harmonized with the EU which tracks prices across a wide range of common items including food, energy, housing, and transport.
- OECD Leading Economic Indicator – A composite indicator for UK economic growth

Confidential report, not to be redistributed. Strictly for professional investors only. See Important Disclaimer at the end of document.

TRICIO INVESTMENT ADVISORS LTD
THE OLD TOWN HALL MARKET PLACE, OUNDLE, PE8 4BA

WWW.TRICIO-ADVISORS.COM

INFO@TRICIO-ADVISORS.COM
020 3855 5830

PARALA CAPITAL LLP
NIDDRY LODGE, 51 HOLLAND STREET, LONDON W8 7JB

WWW.PARALA.COM

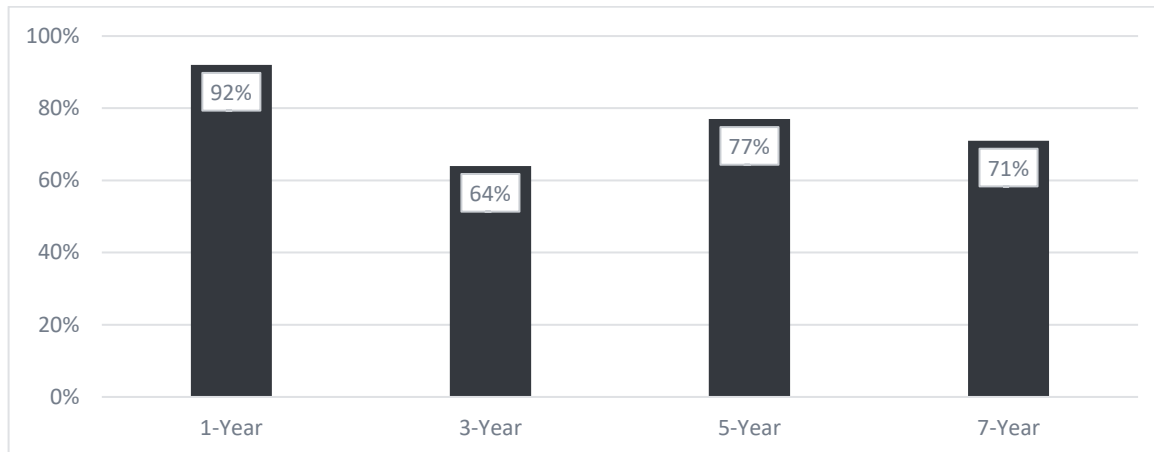
INFO@PARALA.COM
020 7070 0983

8

Quantifying the Predictive power of the AlphaPredictor® forward-looking rankings for the UK Equity Income peer group

We calculated the performance of the top quartile predicted 3-month ahead funds versus the bottom quartile predicted funds over the last seven years ending December 2025 and then looked at the consistency of the outperformance of the top versus bottom quartile funds ranked by 3-month expected returns. The chart below shows the frequency of outperformance over 3-, 12-, 36-, 60- and 84-month periods.

Percentage of times that the top quartile predicted funds outperformed bottom quartile predicted funds



How to use the AlphaPredictor® Insights report

The report highlights five funds from the top and bottom quartile of expected Alpha funds over the coming 3-months for a specific peer group. It breaks down the key drivers of each fund’s performance due to important risk factor exposures including Market Beta, Small Cap Premium, HML Dividend Premium, and Alpha. An important differentiator of AlphaPredictor® is its ability to breakdown each fund’s Alpha generating capabilities into all-weather (idiosyncratic) skills associated with security selection and time-varying skills associated with navigating changes in the business cycle and often exhibited through sector tilts. Time-varying skills are correlated with important macroeconomic variables and understanding which stage of the business cycle we are in and how skillful a manager is given current or future economic conditions can provide key insights into understanding how a manager and fund are likely to perform.

The Alphapredictor® Insights report provides advisers with a view about which funds are likely to perform well or poorly in the current environment. If advisers already recommend or use these funds, it can help explain how the fund selection truly adds value to the end investors. Otherwise, advisers can consider whether they want to switch funds – especially since different fund manager skills may work better given the changes in business cycle or specific economic conditions.

Subscription services

Advisers can also subscribe to the AlphaPredictor® as a service and get more:

- Detailed report on the Alpha and Beta contributions to expected performance of specific fund(s), including how changes in macroeconomic variables will affect them. This can be a healthcheck on current funds in the clients’ portfolios or to find new funds.
- Cost effective tools that help advisers and wealth managers to build fund buy-list objectively, together with other fund research tools if needed.

For more sophisticated wealth managers and advisers, we can provide regular Alphapredictor® dataset for their quantitative analysts and fund research team.

Confidential report, not to be redistributed. Strictly for professional investors only. See Important Disclaimer at the end of document.

TRICIO INVESTMENT ADVISORS LTD
THE OLD TOWN HALL MARKET PLACE, OUNDLE, PE8 4BA

WWW.TRICIO-ADVISORS.COM

INFO@TRICIO-ADVISORS.COM
020 3855 5830

PARALA CAPITAL LLP
NIDDRY LODGE, 51 HOLLAND STREET, LONDON W8 7JB

WWW.PARALA.COM

INFO@PARALA.COM
020 7070 0983

IMPORTANT DISCLAIMER

This commentary is for information only and the comments and forecasts are intended to be of a general nature and are current as at the date of issue. Tricio Investment Advisors Ltd and Parala Capital LLP (the “Companies”) take no responsibility for any individual investment decisions based thereon. The Companies provide this data on the understanding that the data is sourced from the public domain, and that while the Companies will endeavour to ensure the accuracy of the data and analyses in our reports, no responsibility is taken for any errors in the data and analyses, and no responsibility or liability of any sort is taken for any losses that you or your company may incur, either directly or indirectly, through the use of this information. The Companies will take reasonable means to ensure that the reports, data and analyses arrive in a timely fashion, but makes no guarantee for any transmission errors or disruption of facsimile, electronic mail or other distribution means. Redistribution of our reports without the express written consent of both Tricio Investment Advisors Ltd and Parala Capital LLP is strictly prohibited and we will prosecute offenders to the full extent of the law. This includes photocopying, faxing electronic distribution and any other unauthorised distribution.

Confidential report, not to be redistributed. Strictly for professional investors only. See Important Disclaimer at the end of document.

TRICIO INVESTMENT ADVISORS LTD
THE OLD TOWN HALL MARKET PLACE, OUNDLE, PE8 4BA

WWW.TRICIO-ADVISORS.COM

INFO@TRICIO-ADVISORS.COM
020 3855 5830

PARALA CAPITAL LLP
NIDDRY LODGE, 51 HOLLAND STREET, LONDON W8 7JB

WWW.PARALA.COM

INFO@PARALA.COM
020 7070 0983