



# RISK SOLUTION CERTIFICATE

## Church House Tenax Absolute Return Strategies Fund

This solution has been analysed by Dynamic Planner in great detail to specifically determine the risk and return that you should expect and thus the risk profile of the investor that it would suit.

Through deep, detailed and diligent analysis of the underlying holdings taken directly from the Fund Manager each month, we have assigned the following Risk Profiles that we expect for this solution.

**DYNAMIC PLANNER RISK ASSESSMENT (1 LOWEST – – – → 10 HIGHEST SCALE)**

<p><b>Risk Managed Decumulation</b></p> 	<p><b>Fund Risk Profiling</b></p> 
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### Which solution risk level is relevant to you?

You may be considering investing into this solution to achieve different future outcomes. Dynamic Planner's risk profiling services are specifically designed to accommodate this and ensure that the investment solution is suitable for your financial goals. Each has its own assigned risk profile badge, meaning that the risk you experience, as shown in your future investment statement, will match the above Fund Risk Profile.

<p><b>Risk Managed Decumulation Service (RMD)</b></p> <p>This risk assessment matters if you plan to remain invested during the year and a fixed amount each month is withdrawn from the solution, because this introduces an additional risk known as 'Sequencing of Returns'. Within this service, the likely change in monthly value is managed and monitored even more closely and more frequently than other investment solutions. For each risk profile there is a defined <b>possible single year loss</b> where fixed withdrawals are taken.</p>	<p><b>Fund Risk Profiling Service (FRP)</b></p> <p>This risk assessment matters if you plan to remain invested during the year and are using the solution to invest for the future and are not spending it today. For each risk profile there is a defined <b>expected annual volatility</b> where no fixed withdrawals are taken.</p>
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### Risk Profile History within Dynamic Planner

<ul style="list-style-type: none"> <li>▶ Joined the RMD risk oversight service on 03/04/2020</li> <li>▶ No risk profile changes to date</li> </ul>	<ul style="list-style-type: none"> <li>▶ Joined the FRP risk oversight service on 09/06/2014</li> <li>▶ No solution risk profile changes to date</li> </ul>
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## What this risk level means in numbers

<p><b>Value at Risk Measure</b></p> <p>This is a measurement of the maximum potential one year loss that could be expected to happen within 95% of the time for an investment solution. Over the remaining 5% of time, a greater annual loss could however be experienced.</p>	<p><b>Expected Volatility</b></p> <p>This is a measurement of the amount of annual change (up or down) in the value of an investment solution, on average over a usual holding period, where no fixed withdrawals are taken. The higher the number indicates the higher the risk.</p>
<p><b>RMD Risk Profile 4 VAR</b></p> <p>Over one year could fall by: <b>up to 9.1%</b></p>	<p><b>FRP Risk Profile 3 Volatility</b></p> <p>Over one year could be between: <b>4.2% to 6.3%</b></p>

## Dynamic Planner Solution Classification:

- ▶ Multi-asset solution
- ▶ Single-manager
- ▶ Actively managed via all/mainly direct investment in underlying securities.
- ▶ Targeted Absolute Return

## Fund Objective and Investment Policy Overview

Tenax has an absolute return objective, aiming to achieve positive returns over rolling twelve-month periods at low levels of volatility. Capital invested in the Fund is at risk, there is no guarantee that a positive return will be achieved over a rolling twelve-month, or any other, period. The portfolio is diverse across asset classes; investments are principally direct (it is not a fund-of-funds) but other funds may be held to provide further diversification. The benchmark for the Fund is three-month £ LIBOR. Capital preservation is key; the Fund is prepared to hold high proportions in cash and other low-risk assets.

*Please refer to the fund managers Key Investor Information Document for more details, available to download from Dynamic Planner*

## FUND MANAGER CONTACT DETAILS



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