

# FP APOLLO MULTI ASSET ADVENTUROUS FUND

## FUND AIMS

The Fund seeks to maximise long term capital growth over a rolling 5- year time horizon by pursuing an adventurous investment strategy. The Fund will pursue an adventurous investment strategy and can invest in a range of assets including collective investment schemes, closed-ended funds, and/or money market instruments. The Fund may also seek investment diversification by obtaining indirect exposure to alternative asset classes including hedge funds, private equity, commodities and indirectly in property.

## FUND REVIEW AND OUTLOOK

February saw financial markets navigate a mixed macroeconomic and geopolitical backdrop. While inflation continued to show signs of moderating across major economies, expectations around the timing and pace of central bank interest rate cuts remained uncertain, leading to some volatility in bond markets. Geopolitical risks also persisted, particularly in the Middle East and ongoing tensions between major global powers, although markets proved relatively resilient in the face of these developments. Overall, investor sentiment remained cautiously optimistic, with risk assets supported by stable economic data and improving corporate outlooks.

The Apollo Multi Asset Adventurous Fund was up 2.83% during the month during the month<sup>1</sup> in February, reflecting a supportive backdrop for risk assets, particularly equities, while fixed income provided stability. Global equity markets were generally resilient over the month, with strength in cyclical areas—most notably mining and natural resources—contributing positively. The Fund’s exposure to the sector via BlackRock World Mining Trust was a key driver of performance, supported by firmer commodity prices and improving investor sentiment.

Emerging markets also added value, with the Fund’s Vietnam-focused holdings, including Dragon Capital Vietnam Enterprise Investments and VinaCapital Vietnam Opportunity Fund, performing well as economic growth and capital inflows into the region remained robust.

In developed markets, broad global exposure through the UBS MSCI World UCITS ETF and selective equity positions contributed to returns, while UK smaller companies delivered modest gains.

The Fund’s fixed income allocation, including strategic bond and convertible bond exposure, continued to provide diversification benefits and a stable income stream, helping to offset periods of equity market volatility.

There were no changes to portfolio positioning during the month, with the Fund maintaining its diversified allocation across equities, fixed income, and alternatives, including the Apollo Diversified Multi-Strategy Fund.

Looking ahead, while markets remain sensitive to interest rate expectations and geopolitical developments, the portfolio remains well positioned to balance growth opportunities with capital preservation through its diversified, multi-asset approach.

Source: 1 FE Analytics 31.01.26 – 28.02.26, F share class,

## PERFORMANCE AS AT 28.02.2026†



†Source: Financial Analytics and Apollo, 01.06.11-28.02.2026 based on F share class. FP Apollo Multi Asset Adventurous Fund uses ARC Sterling Steady Growth Private Client Index as a benchmark. ARC Private Client Indices (PCI) provide an accurate reflection of the actual returns that a private client should expect for a given risk appetite. The ARC Sterling Steady Growth Private Client Index has been selected by the investment manager as the comparator suited to the FP Apollo Multi Asset Adventurous Fund’s risk profile and is used as a way for investors to compare the FP Apollo Multi Asset Adventurous Fund’s performance from 01.06.11 as compared to the performance of its peers.

**Past performance should not be seen as a guide to future performance.**

From 6 April 2017 the ISA Subscription level is £20,000 of which all could be held in cash.

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## RISK PROFILE



*Fund has been assigned a risk category of 6 which categorises an investor with a high medium attitude to accepting risk, who will probably be comfortable and better able to adapt to losing money on their investments than someone whose attitude to accepting risk is lower. However, the investor will probably not be as comfortable with accepting some high risk investments as some other investors.*

Target Volatility: 9 – 12%

## FUND FACTS AS AT 28.02.2026

Fund Size	£13.7M
Launch Date	1 June 2011
Fund Manager	Ian Willings, Steve Brann
No. Holdings	17
Base Currency	GBP
Type of Share	Income & Accumulation
Inc Acc Date	28 February
Valuation	12.00 noon
IMA Sector	Unclassified
TER (as at 31.10.24 all GBP share classes)	F Shares: 1.62%
Min Investment	ISA: £1,000; Fund: £1,000
ISIN Codes	F: GB00B67BB375

## FURTHER INFORMATION

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## PERFORMANCE

	28/02/2025 to 28/02/2026	29/02/2024 to 28/02/2025	28/02/2023 to 29/02/2024	28/02/2022 to 28/02/2023	28/02/2021 to 28/02/2022
FP Apollo Multi Asset Adventurous Portfolio	20.88%	4.34%	0.95%	-2.11%	1.16%

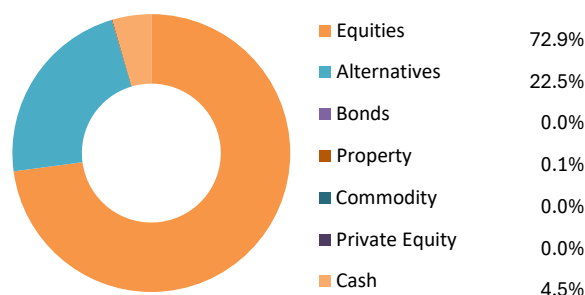
	1 YEAR	3 YEAR	5 YEAR	SINCE LAUNCH†
FP Apollo Multi Asset Adventurous Portfolio	20.88%	27.34%	26.09%	60.05%

Source: Financial Analytics and Apollo to 28.02.2026, based on F share class. †Fund launched on 01.06.11

## TOP TEN HOLDINGS AS AT 28.02.2026

Apollo Diversified Multi Strategy Fund - Z GBP	22.47%
HC Global Equity Fund - GBP F ACC UNHD	13.25%
Aberforth Smaller Companies Trust Plc	6.63%
BlackRock World Mining Trust PLC	6.44%
LF Lightman European Fund - I Acc	6.38%
WS Canlife Global Equity Fund	5.81%
iShares Edge MSCI World Value Factor UCITS ETF GBP	5.78%
UBS Core MSCI World UCITS ETF	5.27%
AMUNDI PRIME JAPAN UCITS ETF DR - JPY	4.37%
Dragon Capital - Vietnam Enterprise Investments Ltd	4.22%

## PORTFOLIO BREAKDOWN AS AT 28.02.2026

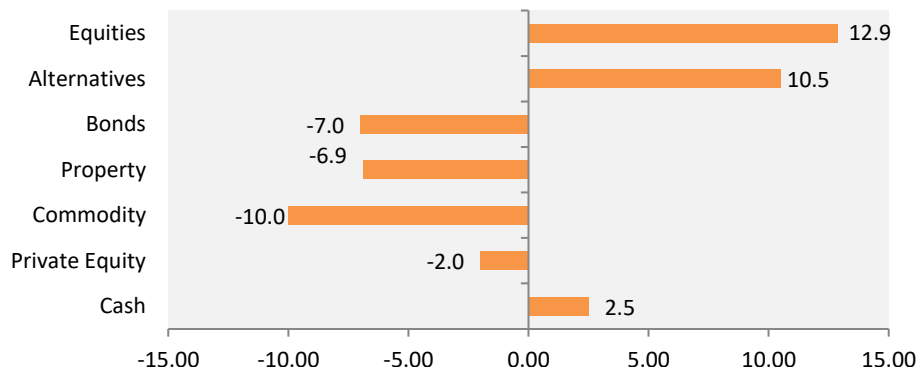


Source: Apollo Multi Asset Management LLP as at 28.02.2026.

## NEUTRAL ASSET ALLOCATION

Equities	60.0%
Alternatives	12.0%
Bonds	7.0%
Property	7.0%
Commodity	10.0%
Private Equity	2.0%
Cash	2.0%

## TACTICAL ASSET ALLOCATION AS AT 28.02.2026



The Apollo Funds are available through the following wraps and platforms:

7im	AXA (IOM)	Hargreaves Lansdown	Novia	Royal Skandia
Aegon	AXA/Winterthur	Irish Life	Nucleus	SEI
AJ Bell/SIPP Centre	Canada Life International	James Hay	Old Mutual Wealth	Scottish Widows Intl
Ascentric/Funds Direct	Cofunds	L&G International	Prudential International	Skandia (SIS & SLAC)
Aviva	Fidelity FundsNetwork	Lombard	RMB	Standard Life
AXA Elevate	Friends Life International	Merchant Investors	RL 360	Transact

\*N.B. Exposure to alternatives and commodities is indirect i.e. via collective investment schemes.

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Please remember that the value of your investment may fall as well as rise and is not guaranteed. You may not get back your initial investment. Past performance is not an indicator of future performance. For full information concerning the Fund and its risks please read the Key Investor Information Documents available on our website. Investment advice should be obtained from an authorised financial advisor. Issued by Apollo Multi Asset Management LLP which is a limited liability partnership registered in England and Wales under registered number OC339180 and is authorised and regulated by the Financial Conduct Authority. Registered office: Chart House, 2 Effingham Road, Reigate, Surrey, RH2 7JN. A list of members is open to inspection at the registered office. Fundrock Partners Limited is the Authorised Corporate Director (ACD) of FP Apollo Multi Asset Management Funds and is authorised and regulated by the Financial Conduct Authority. Registered Office: Hamilton Centre, Rodney way, Chelmsford CM1 3BY, United Kingdom.