

# ARC Rankings for Cantab Portfolios



Q4 2023

Cantab has achieved top quartile performance rankings from Asset Risk Consultants (ARC) over a range of time horizons that go back over 10 years, presenting compelling evidence to support the effectiveness of the Cantab investment strategy.

## Cantab Adventurous (Risk 7)

Period	Return Quartile Rank	Net Return (%)	ARC Equity Risk (%)	Relative Return	25th Percentile Return (%)	75th Percentile Return (%)
2023	4	0.8	8.3	(7.5)	10.3	6.4
2022	4	(14.8)	(11.4)	(3.4)	(9.5)	(13.0)
2021	4	8.2	12.3	(4.2)	13.8	11.7
2020	1	13.6	5.8	7.7	11.1	3.4
2019	1	19.3	18.0	1.3	18.7	17.2
2018	2	(6.0)	(6.5)	0.5	(5.6)	(7.5)
2017	1	13.5	11.4	2.1	12.3	10.8
2016	2	14.3	13.7	0.5	15.5	12.2
2015	1	6.4	2.1	4.3	3.3	1.7
2014	1	7.8	4.1	3.7	5.9	3.4
1 Year	4	0.8	8.3	(7.5)	10.3	6.4
3 Years	4	(7.1)	7.8	(14.8)	12.8	5.0
5 Years	4	25.9	34.6	(8.7)	45.4	31.9
10 Years	2	76.1	69.4	6.7	84.2	64.4

## Cantab Balanced (Risk 6)

Period	Return Quartile Rank	Net Return (%)	ARC Steady Growth (%)	Relative Return	25th Percentile Return (%)	75th Percentile Return (%)
2023	4	0.9	7.2	(6.3)	8.4	6.1
2022	4	(14.3)	(10.2)	(4.1)	(8.4)	(11.5)
2021	4	6.2	10.2	(4.0)	11.9	9.0
2020	1	11.0	4.6	6.4	8.4	3.2
2019	1	19.4	15.0	4.4	15.5	13.6
2018	2	(5.4)	(5.6)	0.3	(4.5)	(6.3)
2017	1	11.2	9.4	1.8	10.4	8.4
2016	1	14.3	11.6	2.8	12.8	10.1
2015	1	5.9	2.3	3.6	2.8	1.4
2014	1	6.7	4.7	2.1	6.2	3.8
1 Year	4	0.9	7.2	(6.3)	8.4	6.1
3 Years	4	(8.2)	6.1	(14.3)	9.1	3.8
5 Years	4	21.7	27.6	(5.9)	33.8	23.5
10 Years	2	65.4	57.3	8.1	66.5	51.0

## Cantab Moderate (Risk 5)

Period	Return Quartile Rank	Net Return (%)	ARC Steady Growth (%)	Relative Return	25th Percentile Return (%)	75th Percentile Return (%)
2023	4	1.0	7.2	(6.2)	8.4	6.1
2022	4	(13.7)	(10.2)	(3.5)	(8.4)	(11.5)
2021	4	6.2	10.2	(4.1)	11.9	9.0
2020	1	10.7	4.6	6.1	8.4	3.2
2019	1	18.0	15.0	3.0	15.5	13.6
2018	1	(4.2)	(5.6)	1.5	(4.5)	(6.3)
2017	3	9.6	9.4	0.2	10.4	8.4
2016	2	12.2	11.6	0.6	12.8	10.1
2015	1	6.4	2.3	4.1	2.8	1.4
2014	1	7.3	4.7	2.6	6.2	3.8
1 Year	4	1.0	7.2	(6.2)	8.4	6.1
3 Years	4	(7.5)	6.1	(13.6)	9.1	3.8
5 Years	4	20.8	27.6	(6.7)	33.8	23.5
10 Years	2	62.5	57.3	5.3	66.5	51.0

## Cantab Cautious (Risk 4)

Period	Return Quartile Rank	Net Return (%)	ARC Balanced Asset (%)	Relative Return	25th Percentile Return (%)	75th Percentile Return (%)
2023	4	2.1	5.8	(3.7)	7.3	4.8
2022	4	(12.0)	(9.1)	(2.8)	(7.8)	(10.2)
2021	4	5.5	7.6	(2.1)	8.8	6.6
2020	1	8.6	4.3	4.3	6.8	2.1
2019	1	16.6	11.7	4.9	12.8	10.7
2018	1	(3.0)	(5.1)	2.1	(4.0)	(5.6)
2017	1	8.5	6.7	1.8	8.1	6.1
2016	1	11.2	8.6	2.6	10.3	7.7
2015	1	5.2	1.9	3.3	2.5	1.0
2014	1	6.9	4.5	2.4	5.7	4.0
1 Year	4	2.1	5.8	(3.7)	7.3	4.8
3 Years	4	(5.2)	3.5	(8.6)	6.7	1.1
5 Years	3	20.1	20.6	(0.5)	24.7	17.0
10 Years	1	58.1	41.2	16.9	49.9	37.0

## Cantab Defensive (Risk 3)

Period <sup>1</sup>	Return Quartile Rank <sup>2</sup>	Net Return (%) <sup>3</sup>	ARC Balanced Asset (%) <sup>4</sup>	Relative Return <sup>5</sup>	25th Percentile Return (%) <sup>6</sup>	75th Percentile Return (%) <sup>7,8</sup>
2023	4	2.7	5.8	(3.1)	7.3	4.8
2022	4	(11.8)	(9.1)	(2.7)	(7.8)	(10.2)
2021	4	5.0	7.6	(2.7)	8.8	6.6
2020	2	5.6	4.3	1.3	6.8	2.1
2019	1	14.8	11.7	3.1	12.8	10.7
2018	1	(2.8)	(5.1)	2.3	(4.0)	(5.6)
2017	3	7.3	6.7	0.6	8.1	6.1
2016	3	9.8	8.6	1.1	10.3	7.7
2015	1	3.8	1.9	2.0	2.5	1.0
2014	1	7.2	4.5	2.7	5.7	4.0
1 Year	4	2.7	5.8	(3.1)	7.3	4.8
3 Years	4	(5.0)	3.5	(8.4)	6.7	1.1
5 Years	4	15.2	20.6	(5.4)	24.7	17.0
10 Years	2	46.8	41.2	5.6	49.9	37.0

Source: Asset Risk Consultants (ARC); data as of 31 December 2023

**Risk Warnings** This document has been prepared based on our understanding of current UK law and HM Revenue and Customs practice as at 1 April 2024, both of which may be the subject of change in the future. The opinions expressed herein are those of Cantab Asset Management Ltd and should not be construed as investment advice. Cantab Asset Management Ltd is authorised and regulated by the Financial Conduct Authority. As with all equity-based and bond-based investments, the value and the income therefrom can fall as well as rise and you may not get back all the money that you invested. The value of overseas securities will be influenced by the exchange rate used to convert these to sterling. Investments in stocks and shares should therefore be viewed as a medium to long-term investment. Past performance is not a guide to the future. It is important to note that in selecting ESG investments, a screening out process has taken place which eliminates many investments potentially providing good financial returns. By reducing the universe of possible investments, the investment performance of ESG portfolios might be less than that potentially produced by selecting from the larger unscreened universe.

<sup>1</sup> The most recent year and the first year for which data is shown may be incomplete.

<sup>2</sup> Return Quartile Rank shows the quartile performance of Cantab AM relative to the Equity Risk, Steady Growth and Balanced Asset PCI universes, respectively.

<sup>3</sup> In the Net Return column performance is presented net of all trading expenses, retained management fees, custodial fees and withholding taxes. The performance figures are simple averages based on underlying portfolio performance data supplied by Cantab AM.

<sup>4</sup> ARC GBP Equity Risk PCI is designed to place private client discretionary portfolio performance into a group context of 60 peers. ARC GBP Steady Growth PCI is designed to place private client discretionary portfolio performance into a group context of 67 peers. ARC GBP Balanced Asset PCI is designed to place private client discretionary portfolio performance into a group context of 63 peers. It is calculated by imposing a common categorisation across all Data Contributor portfolios. Reflecting the nature of the opportunity set available to a private client with a given risk tolerance, PCI is a yardstick for placing portfolio performance into a broad peer group context. See [www.suggestus.com](http://www.suggestus.com) for more information.

<sup>5</sup> Relative Return is the Net Return (column 3) minus the PCI return (column 4).

<sup>6</sup> 25th percentile return indicates the lowest return in each period that would have been allocated a top quartile ranking.

<sup>7</sup> 75th percentile return indicates the highest return in each period that would have been allocated a bottom quartile ranking.

<sup>8</sup> The tables in this report were obtained from the individual Cantab Portfolio assessments produced by Asset Risk Consultants (ARC) and consolidated for convenience.

[cantabam.com](http://cantabam.com)

Cantab Asset Management Ltd  
50 Station Road, Cambridge CB1 2JH  
01223 52 2000  
[advice@cantabam.com](mailto:advice@cantabam.com)

5th Floor, 8 Angel Court, London EC2R 7HP  
020 3651 0570  
[advice@cantabam.com](mailto:advice@cantabam.com)