Morningstar MPS – International Range

Monthly Factsheets

For Professional Clients only

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International USD - Cautious Growth

Factsheet 31/01/2026

Investment Objective

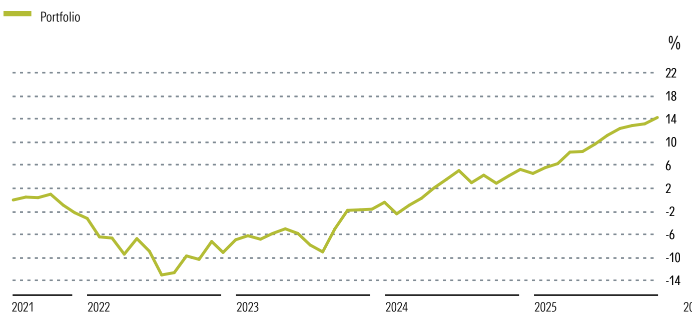
The Cautious Growth Portfolio aims to provide some capital growth whilst focusing on capital preservation over the short to medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a notable bias towards more defensive assets. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value can be added. Positions in alternative asset classes may be included for diversification purposes. We set a maximum equity weighting of 30% for this risk profile.

Portfolio Details

Minimum Investment	Platform dependent
Inception/Launch date	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/09/2021 to 31/01/2026



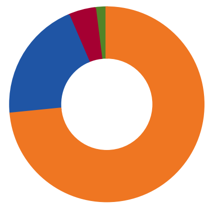
Portfolio Returns

As Of Date: 31/01/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Portfolio	0.94	1.67	0.94	9.98	4.82	9.52	14.27

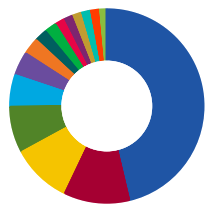
Year on Year Returns %	01/02/2025 - 31/01/2026	01/02/2024 - 31/01/2025	01/02/2023 - 31/01/2024	01/02/2022 - 31/01/2023
Portfolio	9.69	6.03	5.84	-6.32

Asset Allocation



	%
Fixed Income	73.45
Equity	20.05
Alternatives	4.50
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown



	%
Global Bond	46.40
North American Equity	10.75
Global Corporate Bond	10.00
Other Bond	7.80
USD Inflation-Linked Bond	5.25
Global Emerging Markets Bond	4.00
Emerging Markets Equity	2.75
Global Equity	2.10
Cash & Cash Equivalents	2.00
European Equity	1.50
Japan Equity	1.50
Macro Trading	1.50
Market Neutral	1.50
Systematic Trend	1.50
UK Equity	1.45
Total	100.00

Returns Disclosure

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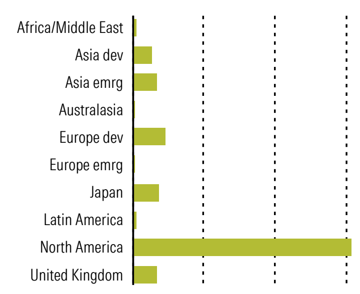
Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	22.83
Financial Services	14.93
Healthcare	13.27
Consumer Cyclical	9.99
Consumer Defensive	9.89
Industrials	9.84
Communication Services	9.20
Basic Materials	3.27
Energy	2.96
Utilities	2.40
Real Estate	1.43

Morningstar Equity Style Box* (Look Through)

Portfolio Date:31/01/2026

	Value	Blend	Growth
Large	24.4	36.6	19.5
Mid	6.7	7.3	4.0
Small	0.6	0.7	0.2

*(see page 2 for explanation)

MarketCap	%
Market Cap Giant	44.72
Market Cap Large	35.87
Market Cap Mid	17.92
Market Cap Small	1.50
Market Cap Micro	0.00

International USD - Cautious Growth
Factsheet 31/01/2026

MORNINGSTAR Wealth

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares Core Global Aggt Bd ETF USD HAcc	Fixed Income	Global Bond - USD Hedged	19.00
Vanguard U.S. Govt Bd Idx $ Acc	Fixed Income	USD Government Bond	17.90
PIMCO GIS GlInGd Crdt Instl USD Acc	Fixed Income	Global Corporate Bond - USD Hedged	10.00
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	8.15
iShares US Mortgage Backed Secs ETF $Acc	Fixed Income	USD Government Bond	8.00
iShares Core UK Gilts ETF USDH Dist	Fixed Income	Other Bond	7.80
iShares $ TIPS ETF USD Acc	Fixed Income	USD Inflation-Linked Bond	5.25
Colchester Lcl Mkts Bd $ Unhgd Accl	Fixed Income	Global Emerging Markets Bond - Local Currency	4.00
Vanguard Em Mkts Stk Idx Ins Pl $ Acc	Equity	Global Emerging Markets Equity	2.75
BlackRock ICS USD Liquidity Heritage Acc	Cash & Cash Equivalents	USD Money Market - Short Term	2.00

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Contact Us

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Morningstar Equity Style Box*

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Look-through charts are calculated by aggregating the underlying fund holdings. For data integrity purposes, any underlying holdings that have not been reported in the past 184 days are excluded from the look-through calculations. Therefore, actual exposures may differ from what is presented.

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For more information about Morningstar Wealth please visit:
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International USD - Moderately Cautious Growth

Factsheet 31/01/2026

MORNINGSTAR Wealth

Investment Objective

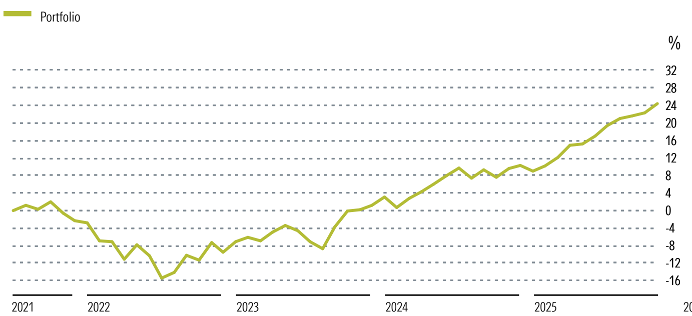
The Moderately Cautious Growth Portfolio aims to provide a balance between capital growth and capital preservation over the medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a balance between equities and defensive assets. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value can be added. Positions in alternative asset classes may be included for diversification purposes. We set a maximum equity weighting of 50% for this risk profile.

Portfolio Details

Minimum Investment	Platform dependent
Inception/Launch date	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/09/2021 to 31/01/2026



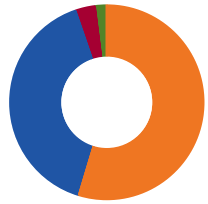
Portfolio Returns

As Of Date: 31/01/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Portfolio	1.74	2.82	1.74	13.68	7.69	12.61	24.44

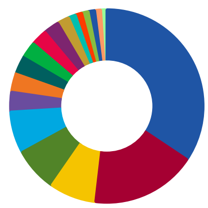
Year on Year Returns %	01/02/2025 - 31/01/2026	01/02/2024 - 31/01/2025	01/02/2023 - 31/01/2024	01/02/2022 - 31/01/2023
Portfolio	13.52	9.41	8.12	-6.74

Asset Allocation



	%
Fixed Income	54.65
Equity	40.05
Alternatives	3.30
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown



	%
Global Bond	34.40
North American Equity	17.45
Other Bond	7.75
Global Equity	7.40
Global Corporate Bond	7.00
European Equity	3.30
Emerging Markets Equity	3.10
Japan Equity	3.00
Global Emerging Markets Bond	2.80
USD Inflation-Linked Bond	2.70
UK Equity	2.60
Cash & Cash Equivalents	2.00
China Equity	1.20
Macro Trading	1.10
Market Neutral	1.10
Systematic Trend	1.10
Asia Dev ex Japan Equity	1.00
Other Equity	1.00
Total	100.00

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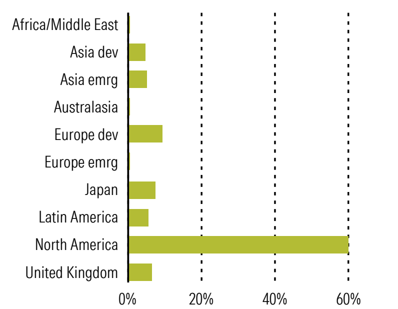
Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	22.76
Financial Services	16.00
Healthcare	12.47
Communication Services	10.68
Industrials	10.08
Consumer Defensive	8.84
Consumer Cyclical	8.81
Basic Materials	3.75
Energy	2.88
Utilities	2.25
Real Estate	1.48

Morningstar Equity Style Box* (Look Through)

Portfolio Date:31/01/2026

	Value	Blend	Growth
Large	24.7	36.9	18.8
Mid	6.2	6.1	3.6
Small	1.5	1.5	0.7

MarketCap	%
Market Cap Giant	46.10
Market Cap Large	34.33
Market Cap Mid	15.87
Market Cap Small	2.59
Market Cap Micro	1.12

*(see page 2 for explanation)

International USD - Moderately Cautious Growth
Factsheet 31/01/2026

MORNINGSTAR Wealth

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Vanguard U.S. Govt Bd Idx $ Acc	Fixed Income	USD Government Bond	13.25
iShares Core Global Aggt Bd ETF USD HAcc	Fixed Income	Global Bond - USD Hedged	10.90
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	10.45
iShares Core UK Gilts ETF USDH Dist	Fixed Income	Other Bond	7.75
PIMCO GIS GlInGd Crdt Instl USD Acc	Fixed Income	Global Corporate Bond - USD Hedged	7.00
iShares US Mortgage Backed Secs ETF $Acc	Fixed Income	USD Government Bond	7.00
Vanguard Eurozone Stock Idx USD Acc	Equity	Eurozone Large-Cap Equity	3.30
Loomis Sayles US Growth Eq S/D USD	Equity	US Large-Cap Growth Equity	3.30
Vanguard Jpn Stk Idx $ Acc	Equity	Japan Large-Cap Equity	3.00
Colchester Lcl Mkts Bd $ Unhgd Accl	Fixed Income	Global Emerging Markets Bond - Local Currency	2.80

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For more information about Morningstar Wealth please visit:
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International USD - Moderate Growth

Factsheet 31/01/2026

MORNINGSTAR Wealth

Investment Objective

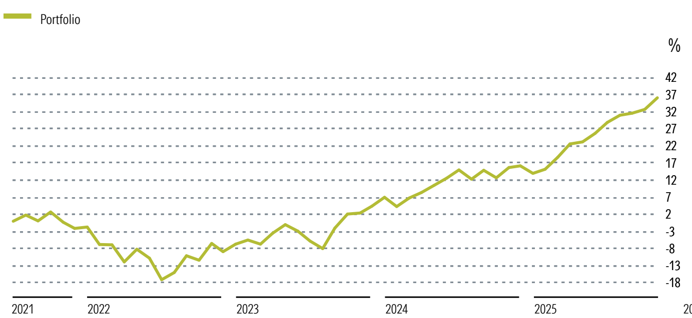
The Moderate Growth Portfolio aims to provide capital growth and some capital preservation over the medium to long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a moderate bias to equities. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value can be added. Positions in alternative asset classes may be included for diversification purposes. We set a maximum equity weighting of 70% for this risk profile.

Portfolio Details

Minimum Investment	Platform dependent
Inception/Launch date	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/09/2021 to 31/01/2026



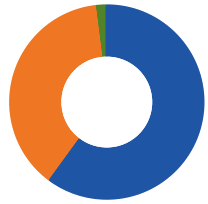
Portfolio Returns

As Of Date: 31/01/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Portfolio	2.59	3.86	2.59	17.75	10.38	15.28	36.11

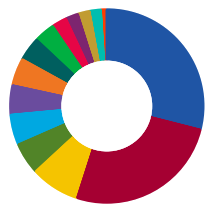
Year on Year Returns %	01/02/2025 - 31/01/2026	01/02/2024 - 31/01/2025	01/02/2023 - 31/01/2024	01/02/2022 - 31/01/2023
Portfolio	17.60	13.08	9.45	-6.23

Asset Allocation



	%
Equity	60.00
Fixed Income	38.00
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown



	%
North American Equity	28.95
Global Bond	26.00
Global Equity	8.15
European Equity	5.30
Emerging Markets Equity	5.10
Global Corporate Bond	4.90
Other Bond	4.60
Japan Equity	4.00
UK Equity	3.50
Global Emerging Markets Bond	2.50
China Equity	2.10
Cash & Cash Equivalents	2.00
Asia Dev ex Japan Equity	1.90
Other Equity	1.00
Total	100.00

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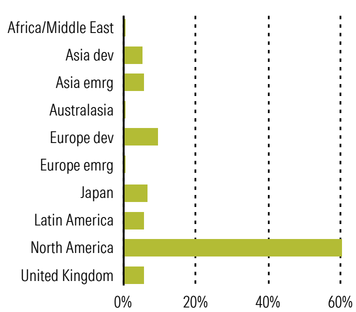
Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	22.87
Financial Services	15.86
Healthcare	11.90
Communication Services	11.03
Industrials	10.57
Consumer Cyclical	9.33
Consumer Defensive	7.56
Basic Materials	3.68
Energy	3.18
Utilities	2.38
Real Estate	1.64

Morningstar Equity Style Box* (Look Through)

Portfolio Date:31/01/2026

	Value	Blend	Growth
Large	24.3	36.7	18.7
Mid	5.8	5.7	3.4
Small	2.1	2.1	1.2

MarketCap	%
Market Cap Giant	46.40
Market Cap Large	33.28
Market Cap Mid	14.94
Market Cap Small	3.41
Market Cap Micro	1.96

*(see page 2 for explanation)

International USD - Moderate Growth

Factsheet 31/01/2026

MORNINGSTAR Wealth

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	17.40
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Vanguard U.S. Govt Bd Idx $ Acc	Fixed Income	USD Government Bond	8.10
iShares US Mortgage Backed Secs ETF $Acc	Fixed Income	USD Government Bond	6.00
Vanguard Eurozone Stock Idx USD Acc	Equity	Eurozone Large-Cap Equity	5.30
Loomis Sayles US Growth Eq S/D USD	Equity	US Large-Cap Growth Equity	5.00
PIMCO GIS GlInGd Crdt Instl USD Acc	Fixed Income	Global Corporate Bond - USD Hedged	4.90
iShares Core UK Gilts ETF USDH Dist	Fixed Income	Other Bond	4.60
Dodge & Cox Worldwide US Stock A USD	Equity	US Large-Cap Value Equity	4.00
Vanguard Jpn Stk Idx $ Acc	Equity	Japan Large-Cap Equity	4.00

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International USD - Moderately Adventurous Growth

Factsheet 31/01/2026

MORNINGSTAR Wealth

Investment Objective

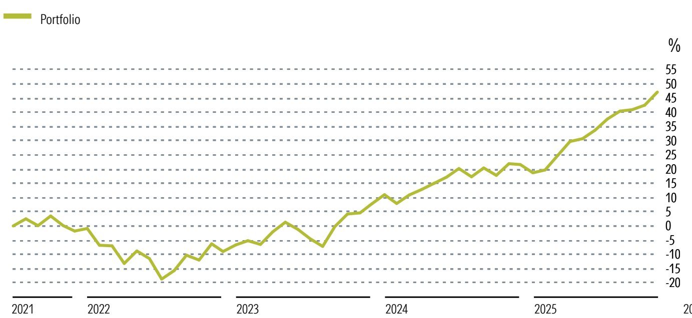
The Moderately Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a bias to equities. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value can be added. Positions in alternative asset classes may be included for diversification purposes. We set a maximum equity weighting of 90% for this risk profile.

Portfolio Details

Minimum Investment	Platform dependent
Inception/Launch date	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/09/2021 to 31/01/2026



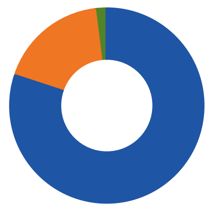
Portfolio Returns

As Of Date: 31/01/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Portfolio	3.19	4.75	3.19	21.00	12.99	18.47	47.06

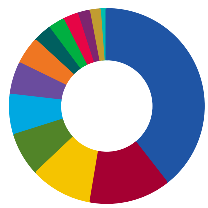
Year on Year Returns %	01/02/2025 - 31/01/2026	01/02/2024 - 31/01/2025	01/02/2023 - 31/01/2024	01/02/2022 - 31/01/2023
Portfolio	20.68	16.48	11.67	-6.45

Asset Allocation



	%
Equity	80.05
Fixed Income	17.95
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown

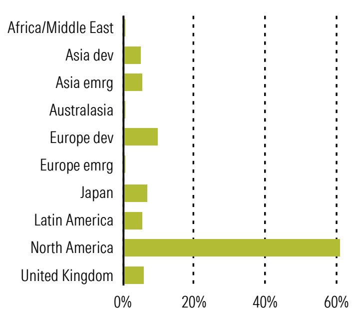


	%
North American Equity	39.50
Global Bond	13.15
Global Equity	10.30
European Equity	7.20
Emerging Markets Equity	6.70
Japan Equity	5.40
UK Equity	4.60
Other Bond	3.00
China Equity	2.70
Asia Dev ex Japan Equity	2.45
Cash & Cash Equivalents	2.00
Global Emerging Markets Bond	1.80
Other Equity	1.20
Total	100.00

Returns Disclosure

The returns shown may not be the same as the returns of an investor's actual account and this due to various factors including the investment date by the investor and differences across platforms. The returns are calculated through Morningstar Direct, are provided for illustrative purposes only and should not be viewed as the performance of an actual account. The trailing returns shown are cumulative and year-on-year returns show complete 12-month periods. All performance is shown net of the holdings' management fees and expenses based on the cheapest share class available; however does not include the 0.25% per annum charged by Morningstar Investment Management Europe Ltd, the advisor fees or the Platform fees, therefore the actual performance experienced will be lower once these charges have been taken into account.

Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	23.16
Financial Services	15.69
Healthcare	11.98
Communication Services	10.99
Industrials	10.55
Consumer Cyclical	9.38
Consumer Defensive	7.57
Basic Materials	3.57
Energy	3.13
Utilities	2.38
Real Estate	1.60

Morningstar Equity Style Box* (Look Through)

Portfolio Date:31/01/2026

	Value	Blend	Growth
Large	24.3	36.9	18.9
Mid	6.0	5.8	3.5
Small	1.8	1.8	1.0

MarketCap	%
Market Cap Giant	46.60
Market Cap Large	33.49
Market Cap Mid	15.26
Market Cap Small	3.04
Market Cap Micro	1.61

*(see page 2 for explanation)

International USD - Moderately Adventurous Growth

Factsheet 31/01/2026

MORNINGSTAR Wealth

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	15.20
Vanguard S&P 500 ETF USD Acc	Equity	US Large-Cap Blend Equity	9.00
Vanguard Eurozone Stock Idx USD Acc	Equity	Eurozone Large-Cap Equity	7.20
Loomis Sayles US Growth Eq S/D USD	Equity	US Large-Cap Growth Equity	6.80
Dodge & Cox Worldwide US Stock A USD	Equity	US Large-Cap Value Equity	5.70
Vanguard Jpn Stk Idx $ Acc	Equity	Japan Large-Cap Equity	5.40
Vanguard U.S. Govt Bd Idx $ Acc	Fixed Income	USD Government Bond	5.30
iShares Core FTSE 100 ETF GBP Dist	Equity	UK Large-Cap Equity	4.60
Vanguard Em Mkts Stk Idx Ins Pl $ Acc	Equity	Global Emerging Markets Equity	3.80
iShares $ Treasury Bd 7-10y ETF USD Acc	Fixed Income	USD Government Bond	3.25

A fund may not be available on all platforms and hence it is not always possible for us to replicate the model portfolios through all platforms. In this case, different funds will be used and weightings may also differ for portfolio construction reasons.

Contact Us

If you have any queries, or require any further information, please contact your financial adviser.

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Website: https://mp.morningstar.com

Risk Warnings

Unless stated otherwise, all data and information is presented at 31/01/2026. Past performance is not a guide to future returns. The value of investments may go down as well as up and investors may not get back the amount invested. The portfolio shown has similar investment objectives and strategies as the portfolio recommended to individual clients by their financial adviser; however, may not contain the same securities that are currently underlying the portfolio provided to individual clients. Specific securities mentioned should not be viewed as a recommendation to buy or sell such securities. Due to platform requirements, cash allocations may differ per platform.

There is no guarantee that a diversified portfolio will enhance overall returns or will outperform a non-diversified portfolio. Neither diversification nor asset allocation ensure a profit or guarantee against loss. It is the responsibility of the adviser to assess the suitability of an investor and select the correct model, appropriate to the investor's objectives and needs. Morningstar Managed Portfolios are not suitable for clients who cannot bear any capital loss. It is important to note that investments in mutual funds involve risk, including as a result of market and general economic conditions, and will not always be profitable.

Morningstar Equity Style Box*

The Morningstar Style Box is a nine-square grid that illustrates the investment style of a security. Size (large, mid, or small) is displayed along the vertical axis and style is displayed along the horizontal axis. The "value" and "growth" investment styles are common to both stocks and funds. For stocks, the central column of the Style Box represents the "core"style. Few or no funds contain only stocks with extreme value-growth orientations, and both value and growth managers often hold core stocks for diversification or other reasons. Therefore, for funds, the central column represents the "blend" style (a mixture of growth and value stocks or mostly core stocks).

Morningstar Investment Management Europe Ltd

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Look-through charts are calculated by aggregating the underlying fund holdings. For data integrity purposes, any underlying holdings that have not been reported in the past 184 days are excluded from the look-through calculations. Therefore, actual exposures may differ from what is presented.

The allocations shown within this report are subject to change without notice. A Portfolio Rationale document will be issued to the adviser in any instance where a change has been made to the portfolio. Tax treatment depends on individual circumstances and subject to change. Morningstar Investment Management Europe Ltd does not provide tax advice and independent professional advice should be sought.

For more information about Morningstar Wealth please visit:
https://bit.ly/MSWEMEADisclaimers.

International USD - Adventurous Growth
Factsheet 31/01/2026

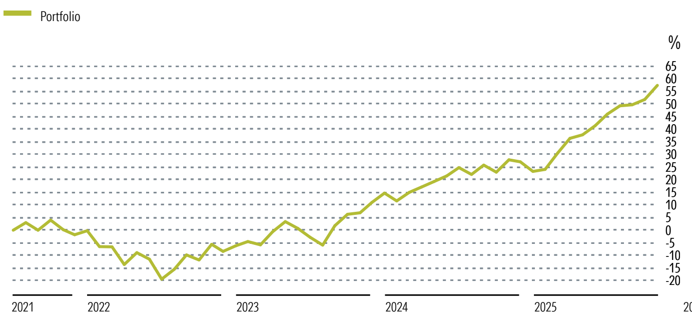
MORNINGSTAR Wealth

Investment Objective
The Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and invests predominantly in equities to a maximum of 100%. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value can be added. Positions in fixed income, property and alternative asset classes may also be included.

Portfolio Details

Minimum Investment	Platform dependent
Inception/Launch date	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth
Time Period: 30/09/2021 to 31/01/2026

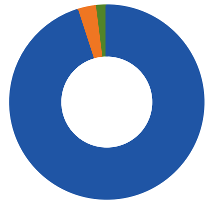


Portfolio Returns
As Of Date: 31/01/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Portfolio	3.73	5.45	3.73	23.34	15.75	20.54	57.44

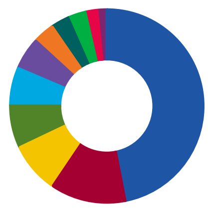
Year on Year Returns %	01/02/2025 - 31/01/2026	01/02/2024 - 31/01/2025	01/02/2023 - 31/01/2024	01/02/2022 - 31/01/2023
Portfolio	23.13	19.60	13.25	-5.81

Asset Allocation



	%
Equity	95.00
Fixed Income	3.00
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown



	%
North American Equity	47.00
Global Equity	12.50
European Equity	8.50
Emerging Markets Equity	7.05
Japan Equity	6.40
UK Equity	5.40
China Equity	3.60
Asia Dev ex Japan Equity	3.00
Global Bond	3.00
Cash & Cash Equivalents	2.00
Other Equity	1.55
Total	100.00

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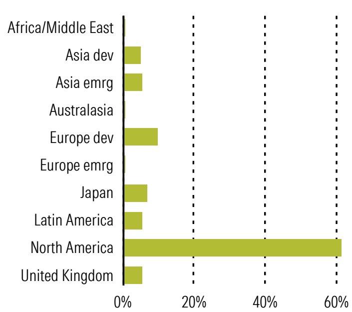
Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	23.04
Financial Services	15.68
Healthcare	12.01
Communication Services	11.20
Industrials	10.55
Consumer Cyclical	9.42
Consumer Defensive	7.42
Basic Materials	3.58
Energy	3.11
Utilities	2.37
Real Estate	1.63

Morningstar Equity Style Box* (Look Through)
Portfolio Date:31/01/2026

	Value	Blend	Growth
Large	24.2	36.9	18.7
Mid	5.9	5.8	3.4
Small	2.0	2.0	1.1

*(see page 2 for explanation)

MarketCap	%
Market Cap Giant	46.51
Market Cap Large	33.28
Market Cap Mid	15.07
Market Cap Small	3.29
Market Cap Micro	1.84

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	17.70
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iShares Core FTSE 100 ETF GBP Dist	Equity	UK Large-Cap Equity	5.40
Invesco S&P SmallCap 600 ETF	Equity	US Small-Cap Equity	3.80
Vanguard Em Mkts Stk Idx Ins Pl $ Acc	Equity	Global Emerging Markets Equity	3.60
HSBC MSCI China ETF	Equity	China Equity	3.60

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