

# **Morningstar MPS – International Range**

## **Monthly Factsheets**

For Professional Clients only

---

Morningstar Investment Management Europe Ltd  
1 Oliver's Yard,  
55-71 City Road,  
London  
EC1Y 1HQ  
Tel: +44 (0) 20 3107 2930  
Fax: +44 (0) 20 3107 0001  
Web: <https://mp.morningstar.com>  
Email: [International.Portfolios@morningstar.com](mailto:International.Portfolios@morningstar.com)

# International GBP - Cautious Growth

Factsheet 31/08/2022



## 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    | 30/06/2020                                   |
| Investment Manager       | Morningstar Investment Management Europe Ltd |
| Annual Management Charge | 0.25%  |

## Investment Growth

Time Period: 30/06/2020 to 31/08/2022

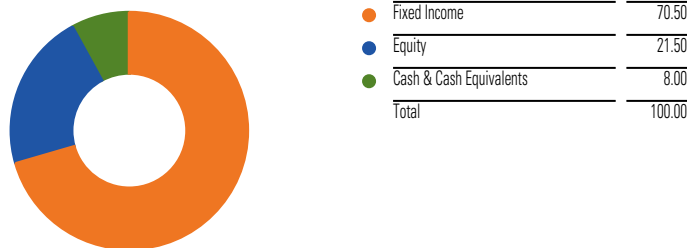


## Portfolio Returns

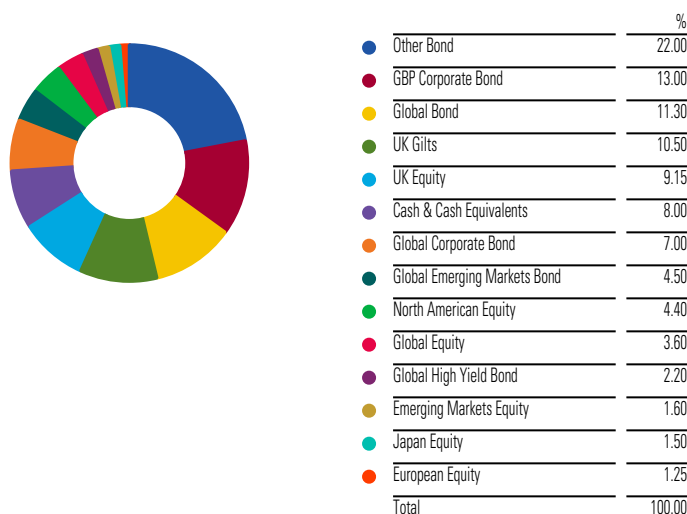
As Of Date: 31/08/2022

| Trailing Returns %     | 1Month                  | 3M    | YTD                     | 2021 | Since Inception |
|------------------------|-------------------------|-------|-------------------------|------|-----------------|
| Cautious Growth        | -2.25                   | -2.14 | -7.92                   | 1.62 | -3.16           |
| Year on Year Returns % | 01/09/2021 - 31/08/2022 |       | 01/09/2020 - 31/08/2021 |      |                 |
| Cautious Growth        | -7.99                   |       | 4.94                    |      |                 |

## Asset Allocation



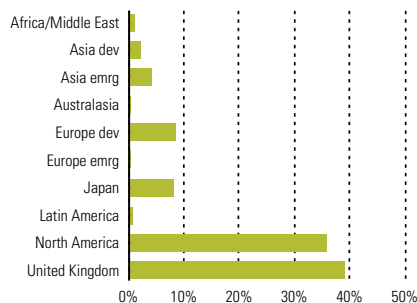
## Asset Class Breakdown



## 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)

|                        |       |
|------------------------|-------|
| Healthcare             | 16.62 |
| Consumer Defensive     | 16.51 |
| Financial Services     | 14.27 |
| Industrials            | 11.65 |
| Consumer Cyclical      | 9.18  |
| Technology             | 9.17  |
| Basic Materials        | 6.34  |
| Communication Services | 5.97  |
| Energy                 | 5.54  |
| RealEstate             | 2.65  |
| Utilities              | 2.11  |

## Morningstar Equity Style Box (Look Through)\*

Portfolio Date: 31/08/2022

| Value | Blend | Growth | MarketCap        | %     |
|-------|-------|--------|------------------|-------|
| 20.5  | 25.6  | 20.4   | Market Cap       |       |
| 5.7   | 8.9   | 5.6    | Market Cap Giant | 39.63 |
| 4.1   | 6.3   | 3.0    | Market Cap Large | 27.31 |
|       |       |        | Market Cap Mid   | 19.86 |
|       |       |        | Market Cap Small | 9.52  |
|       |       |        | Market Cap Micro | 3.67  |

\*(see page 2 for explanation)

# International GBP - Cautious Growth

Factsheet 31/08/2022



## Top Ten Holdings

|   | Broad Asset Class       | Morningstar Category                          | Portfolio Weighting % |
|---|-------------------------|---|-----------------------|
| Vanguard U.S. Govt Bd Idx £ H Acc         | Fixed Income            | Other Bond                                    | 18.50                 |
| iShares Core UK Gilts ETF GBP Dist        | Fixed Income            | GBP Government Bond                           | 10.50                 |
| Vanguard UK S/T Invn Grd Bd Idx £ Acc     | Fixed Income            | GBP Corporate Bond - Short Term               | 10.00                 |
| PIMCO GIS Glb Bd Instl GBPH Acc           | Fixed Income            | Global Bond - GBP Hedged                      | 9.00                  |
| BlackRock ICS Sterling Liq Heritage Acc   | Cash & Cash Equivalents | GBP Money Market - Short Term                 | 8.00                  |
| Robeco Global Credits IH GBP              | Fixed Income            | Global Corporate Bond - GBP Hedged            | 7.00                  |
| iShares JPMorgan EM Lcl Govt Bd ETFSDist  | Fixed Income            | Global Emerging Markets Bond - Local Currency | 4.50                  |
| iShares Core FTSE 100 ETF GBP Acc         | Equity                  | UK Large-Cap Equity                           | 4.15                  |
| iShares JP Morgan \$ EM Bd ETF GBP H Dist | Fixed Income            | Other Bond                                    | 3.50                  |
| Vanguard UK Invn Grd Bd Idx £ Acc         | Fixed Income            | GBP Corporate Bond                            | 3.00                  |

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.

Morningstar Investment Management Europe Ltd

1 Oliver's Yard

55-71 City Road

London

EC1Y 1HQ

Email: [International.Portfolios@morningstar.com](mailto:International.Portfolios@morningstar.com)

Telephone: 020 3107 2930

Website: <https://mp.morningstar.com>

## Risk Warnings

Unless stated otherwise, all data and information is presented at 31/08/2022. 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 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

Morningstar Managed Portfolios are offered by Morningstar Investment Management Europe Ltd, which is authorised and regulated by the UK Financial Conduct Authority to provide services to Professional clients and is the entity providing the discretionary management services. These portfolios can only be made available through the use of an Investment Adviser appropriately authorised and regulated by a competent authority.

The Morningstar name and logo are registered trademarks of Morningstar, Inc, the parent company of Morningstar Investment Management Europe Ltd. This document includes proprietary materials of Morningstar. Reproduction, transcription, or other use, by any means, in whole or in part, without the prior written consent of Morningstar is prohibited. The information, data, and analyses presented herein do not constitute investment advice; are provided as of the date written and are not warranted to be correct, complete or accurate. The statistics noted are derived from the holdings and statistics of the funds underlying this Morningstar Managed Portfolio. The data used to formulate the portfolio statistics is from information contained in Morningstar Inc's database on the underlying funds as of the month end date listed; therefore the information may not be reflective of the portfolio's current holdings and/or statistics.

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.

# International GBP - Moderately Cautious Growth

Factsheet 31/08/2022



## Investment Objective

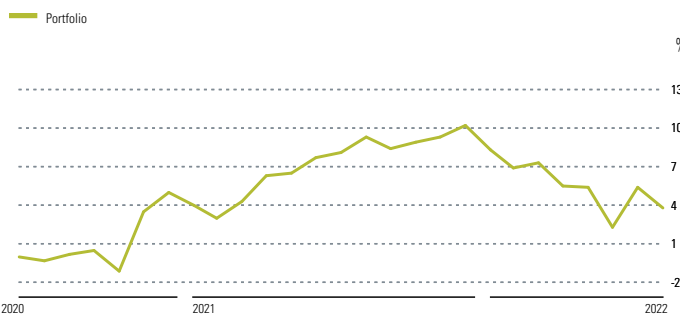
The Moderately Cautious Growth Portfolio aims to provide a balance between capital growth and capital preservation over the medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a balance between equities and defensive assets. The portfolio primarily 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    | 30/06/2020                                   |
| Investment Manager       | Morningstar Investment Management Europe Ltd |
| Annual Management Charge | 0.25%  |

## Investment Growth

Time Period: 30/06/2020 to 31/08/2022



## Portfolio Returns

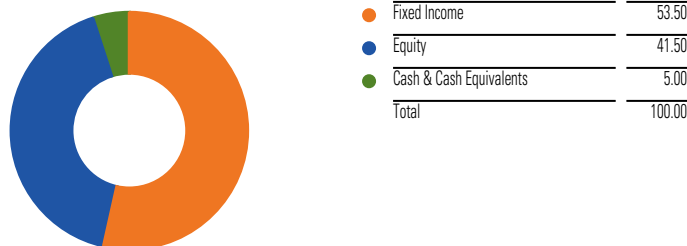
As Of Date: 31/08/2022

| Trailing Returns %         | 1Month | 3M    | YTD   | 2021 | Since Inception |
|----------------------------|--------|-------|-------|------|-----------------|
| Moderately Cautious Growth | -1.52  | -1.46 | -5.77 | 4.97 | 3.83            |

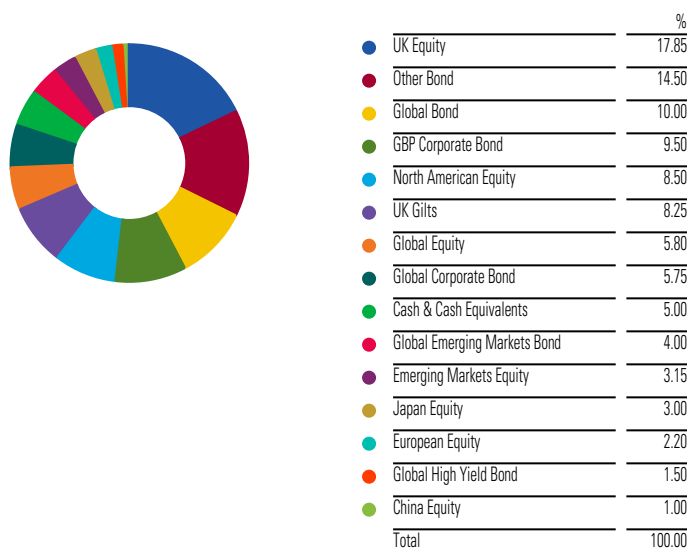
  

| Year on Year Returns %     | 01/09/2021 - 31/08/2022 | 01/09/2020 - 31/08/2021 |
|----------------------------|-------------------------|-------------------------|
| Moderately Cautious Growth | -4.97                   | 9.00                    |

## Asset Allocation



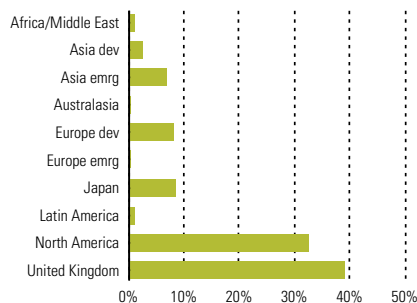
## Asset Class Breakdown



## 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)

|                        |       |
|------------------------|-------|
| Financial Services     | 17.66 |
| Healthcare             | 14.28 |
| Consumer Defensive     | 13.98 |
| Industrials            | 11.26 |
| Consumer Cyclical      | 9.90  |
| Technology             | 9.44  |
| Basic Materials        | 6.32  |
| Communication Services | 6.17  |
| Energy                 | 5.76  |
| RealEstate             | 3.00  |
| Utilities              | 2.23  |

## Morningstar Equity Style Box (Look Through)\*

Portfolio Date: 31/08/2022

| Value | Blend | Growth | MarketCap        | %     |
|-------|-------|--------|------------------|-------|
| 21.4  | 24.9  | 20.2   | Market Cap       |       |
| 5.7   | 9.0   | 5.8    | Market Cap Giant | 40.04 |
| 4.0   | 6.1   | 2.9    | Market Cap Large | 26.89 |
|       |       |        | Market Cap Mid   | 20.18 |
|       |       |        | Market Cap Small | 9.58  |
|       |       |        | Market Cap Micro | 3.31  |

\*(see page 2 for explanation)

# International GBP - Moderately Cautious Growth

Factsheet 31/08/2022



## Top Ten Holdings

|   | Broad Asset Class       | Morningstar Category                          | Portfolio Weighting % |
|---|-------------------------|---|-----------------------|
| Vanguard U.S. Govt Bd Idx £ H Acc         | Fixed Income            | Other Bond                                    | 12.00                 |
| iShares Core FTSE 100 ETF GBP Acc         | Equity                  | UK Large-Cap Equity                           | 9.05                  |
| iShares Core UK Gilts ETF GBP Dist        | Fixed Income            | GBP Government Bond                           | 8.25                  |
| Vanguard UK S/T Invmt Grd Bd Idx £ Acc    | Fixed Income            | GBP Corporate Bond - Short Term               | 7.50                  |
| PIMCO GIS Glb Bd Instl GBPH Acc           | Fixed Income            | Global Bond - GBP Hedged                      | 6.00                  |
| Xtrackers S&P 500 Swap ETF 1C             | Equity                  | US Large-Cap Blend Equity                     | 5.80                  |
| Robeco Global Credits IH GBP              | Fixed Income            | Global Corporate Bond - GBP Hedged            | 5.75                  |
| BlackRock ICS Sterling Liq Heritage Acc   | Cash & Cash Equivalents | GBP Money Market - Short Term                 | 5.00                  |
| iShares JPMorgan EM Lcl Govt Bd ETF\$Dist | Fixed Income            | Global Emerging Markets Bond - Local Currency | 4.00                  |
| Vanguard FTSE 250 ETF GBP Acc             | Equity                  | UK Mid-Cap Equity                             | 3.20                  |

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.

Morningstar Investment Management Europe Ltd

1 Oliver's Yard

55-71 City Road

London

EC1Y 1HQ

Email: [International.Portfolios@morningstar.com](mailto:International.Portfolios@morningstar.com)

Telephone: 020 3107 2930

Website: <https://mp.morningstar.com>

## Risk Warnings

Unless stated otherwise, all data and information is presented at 31/08/2022. 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 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

Morningstar Managed Portfolios are offered by Morningstar Investment Management Europe Ltd, which is authorised and regulated by the UK Financial Conduct Authority to provide services to Professional clients and is the entity providing the discretionary management services. These portfolios can only be made available through the use of an Investment Adviser appropriately authorised and regulated by a competent authority.

The Morningstar name and logo are registered trademarks of Morningstar, Inc, the parent company of Morningstar Investment Management Europe Ltd. This document includes proprietary materials of Morningstar. Reproduction, transcription, or other use, by any means, in whole or in part, without the prior written consent of Morningstar is prohibited. The information, data, and analyses presented herein do not constitute investment advice; are provided as of the date written and are not warranted to be correct, complete or accurate. The statistics noted are derived from the holdings and statistics of the funds underlying this Morningstar Managed Portfolio. The data used to formulate the portfolio statistics is from information contained in Morningstar Inc's database on the underlying funds as of the month end date listed; therefore the information may not be reflective of the portfolio's current holdings and/or statistics.

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.

# International GBP - Moderate Growth

Factsheet 31/08/2022



## Investment Objective

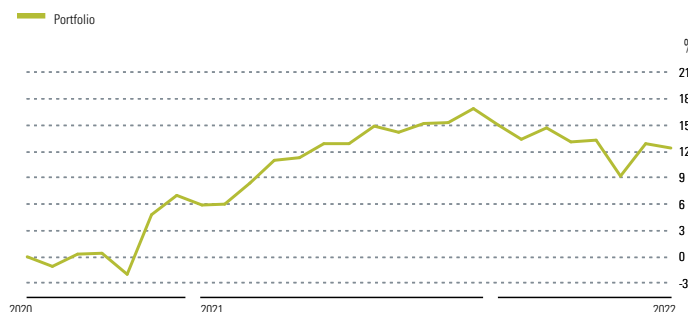
The Moderate Growth Portfolio aims to provide capital growth and some capital preservation over the medium to long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a moderate bias to equities. The portfolio primarily invests in passive funds, but 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    | 30/06/2020                                   |
| Investment Manager       | Morningstar Investment Management Europe Ltd |
| Annual Management Charge | 0.25%  |

## Investment Growth

Time Period: 30/06/2020 to 31/08/2022



## Portfolio Returns

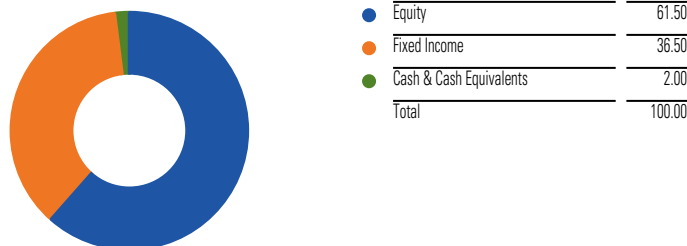
As Of Date: 31/08/2022

| Trailing Returns % | 1Month | 3M    | YTD   | 2021 | Since Inception |
|--------------------|--------|-------|-------|------|-----------------|
| Moderate Growth    | -0.50  | -0.84 | -3.86 | 9.27 | 12.36           |

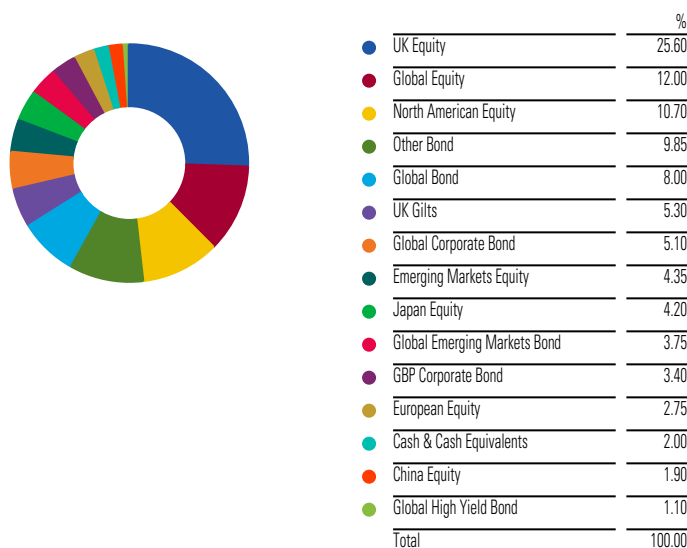
  

| Year on Year Returns % | 01/09/2021 - 31/08/2022 | 01/09/2020 - 31/08/2021 |
|------------------------|-------------------------|-------------------------|
| Moderate Growth        | -2.18                   | 14.51                   |

## Asset Allocation



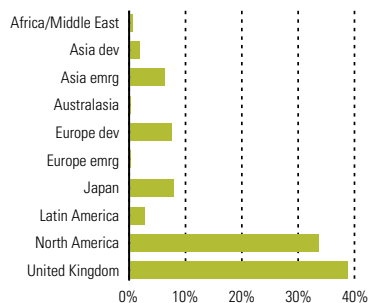
## Asset Class Breakdown



## 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)

|                        |       |
|------------------------|-------|
| Financial Services     | 19.02 |
| Consumer Defensive     | 13.79 |
| Healthcare             | 13.30 |
| Industrials            | 10.31 |
| Energy                 | 9.61  |
| Consumer Cyclical      | 9.04  |
| Technology             | 8.09  |
| Basic Materials        | 6.22  |
| Communication Services | 5.79  |
| RealEstate             | 2.65  |
| Utilities              | 2.19  |

## Morningstar Equity Style Box (Look Through)\*

Portfolio Date: 31/08/2022

| Value | Blend | Growth | MarketCap | %                |
|-------|-------|--------|-----------|------------------|
| 24.1  | 25.2  | 19.5   | Large     | Market Cap       |
| 5.5   | 8.9   | 5.7    | Mid       | Market Cap Giant |
| 3.4   | 5.1   | 2.6    | Small     | Market Cap Large |
|       |       |        |           | Market Cap Mid   |
|       |       |        |           | Market Cap Small |
|       |       |        |           | Market Cap Micro |

\*(see page 2 for explanation)

### Top Ten Holdings

|   | Broad Asset Class | Morningstar Category                          | Portfolio Weighting % |
|---|-------------------|---|-----------------------|
| iShares Core FTSE 100 ETF GBP Acc         | Equity            | UK Large-Cap Equity                           | 11.50                 |
| Vanguard U.S. Govt Bd Idx £ H Acc         | Fixed Income      | Other Bond                                    | 8.50                  |
| Xtrackers S&P 500 Swap ETF 1C             | Equity            | US Large-Cap Blend Equity                     | 7.50                  |
| iShares Core UK Gilts ETF GBP Dist        | Fixed Income      | GBP Government Bond                           | 5.30                  |
| Robeco Global Credits IH GBP              | Fixed Income      | Global Corporate Bond - GBP Hedged            | 5.10                  |
| PIMCO GIS Glb Bd Instl GBPH Acc           | Fixed Income      | Global Bond - GBP Hedged                      | 5.00                  |
| Vanguard Jpn Stk Idx £ Acc                | Equity            | Japan Large-Cap Equity                        | 4.20                  |
| iShares JPMorgan EM Lcl Govt Bd ETF\$Dist | Fixed Income      | Global Emerging Markets Bond - Local Currency | 3.75                  |
| Threadneedle (Lux) UK Equity Income IG    | Equity            | UK Equity Income                              | 3.70                  |
| Ninety One GSF UK Alpha I Acc GBP         | Equity            | UK Large-Cap Equity                           | 3.70                  |

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.

Morningstar Investment Management Europe Ltd

1 Oliver's Yard

55-71 City Road

London

EC1Y 1HQ

Email: [International.Portfolios@morningstar.com](mailto:International.Portfolios@morningstar.com)

Telephone: 020 3107 2930

Website: <https://mp.morningstar.com>

### Risk Warnings

Unless stated otherwise, all data and information is presented at 31/08/2022. 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 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

Morningstar Managed Portfolios are offered by Morningstar Investment Management Europe Ltd, which is authorised and regulated by the UK Financial Conduct Authority to provide services to Professional clients and is the entity providing the discretionary management services. These portfolios can only be made available through the use of an Investment Adviser appropriately authorised and regulated by a competent authority.

The Morningstar name and logo are registered trademarks of Morningstar, Inc, the parent company of Morningstar Investment Management Europe Ltd. This document includes proprietary materials of Morningstar. Reproduction, transcription, or other use, by any means, in whole or in part, without the prior written consent of Morningstar is prohibited. The information, data, and analyses presented herein do not constitute investment advice; are provided as of the date written and are not warranted to be correct, complete or accurate. The statistics noted are derived from the holdings and statistics of the funds underlying this Morningstar Managed Portfolio. The data used to formulate the portfolio statistics is from information contained in Morningstar Inc's database on the underlying funds as of the month end date listed; therefore the information may not be reflective of the portfolio's current holdings and/or statistics.

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.

# International GBP - Moderately Adventurous Growth

Factsheet 31/08/2022



## Investment Objective

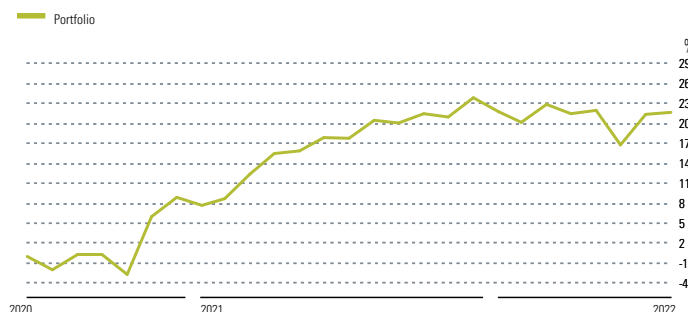
The Moderately Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a bias to equities. The portfolio primarily invests in passive funds, but it will also have exposure to active 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    | 30/06/2020                                   |
| Investment Manager       | Morningstar Investment Management Europe Ltd |
| Annual Management Charge | 0.25%  |

## Investment Growth

Time Period: 30/06/2020 to 31/08/2022



## Portfolio Returns

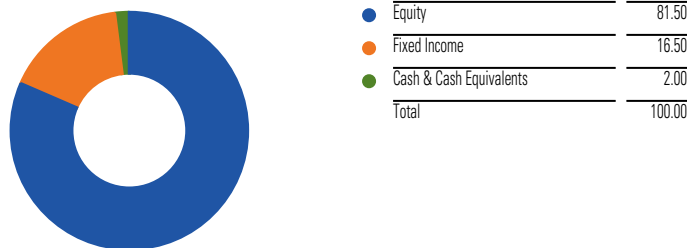
As Of Date: 31/08/2022

| Trailing Returns %            | 1Month | 3M    | YTD   | 2021  | Since Inception |
|-------------------------------|--------|-------|-------|-------|-----------------|
| Moderately Adventurous Growth | 0.22   | -0.27 | -1.74 | 13.71 | 21.70           |

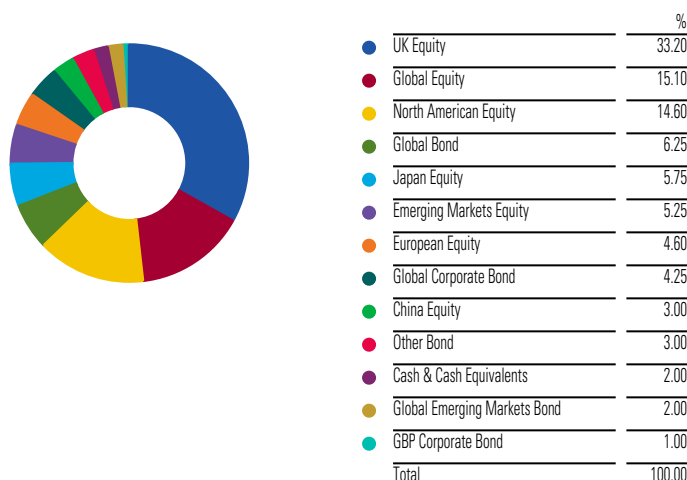
  

| Year on Year Returns %        | 01/09/2021 - 31/08/2022 | 01/09/2020 - 31/08/2021 |
|-------------------------------|-------------------------|-------------------------|
| Moderately Adventurous Growth | 1.01                    | 20.15                   |

## Asset Allocation



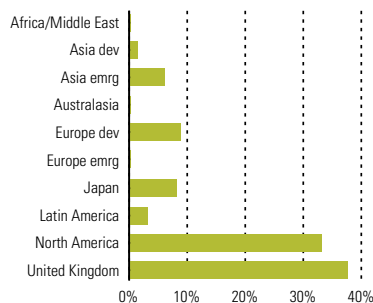
## Asset Class Breakdown



## 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)

|                        |       |
|------------------------|-------|
| Financial Services     | 18.98 |
| Consumer Defensive     | 13.61 |
| Healthcare             | 13.46 |
| Industrials            | 10.61 |
| Consumer Cyclical      | 9.17  |
| Energy                 | 9.05  |
| Technology             | 8.13  |
| Basic Materials        | 6.20  |
| Communication Services | 5.88  |
| RealEstate             | 2.69  |
| Utilities              | 2.22  |

## Morningstar Equity Style Box (Look Through)\*

Portfolio Date: 31/08/2022

|        | Large | Mid  | Small | MarketCap        | %     |
|--------|-------|------|-------|------------------|-------|
| Value  | 23.8  | 25.2 | 19.9  | Market Cap Giant | 41.35 |
| Blend  | 5.6   | 9.0  | 5.8   | Market Cap Large | 27.97 |
| Growth | 3.3   | 4.9  | 2.6   | Market Cap Mid   | 20.10 |
|        |       |      |       | Market Cap Small | 8.03  |
|        |       |      |       | Market Cap Micro | 2.55  |

\*(see page 2 for explanation)



# International GBP - Moderately Adventurous Growth

Factsheet 31/08/2022



## Top Ten Holdings

|  | Broad Asset Class | Morningstar Category               | Portfolio Weighting % |
|--|-------------------|------------------------------------|-----------------------|
| iShares Core FTSE 100 ETF GBP Acc        | Equity            | UK Large-Cap Equity                | 13.05                 |
| Xtrackers S&P 500 Swap ETF 1C            | Equity            | US Large-Cap Blend Equity          | 10.90                 |
| Vanguard Jpn Stk Idx £ Acc               | Equity            | Japan Large-Cap Equity             | 5.75                  |
| Threadneedle (Lux) UK Equity Income IG   | Equity            | UK Equity Income                   | 5.20                  |
| Ninety One GSF UK Alpha I Acc GBP        | Equity            | UK Large-Cap Equity                | 5.20                  |
| SPDR® FTSE UK All Share ETF Acc          | Equity            | UK Large-Cap Equity                | 5.00                  |
| Vanguard FTSE 250 ETF GBP Acc            | Equity            | UK Mid-Cap Equity                  | 4.75                  |
| Fidelity Global Financial Svcs W-Acc-GBP | Equity            | Sector Equity Financial Services   | 4.50                  |
| Robeco Global Credits IH GBP             | Fixed Income      | Global Corporate Bond - GBP Hedged | 4.25                  |
| iShares S&P SmallCap 600 ETF USD Dist    | Equity            | US Small-Cap Equity                | 3.70                  |

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.

Morningstar Investment Management Europe Ltd

1 Oliver's Yard

55-71 City Road

London

EC1Y 1HQ

Email: [International.Portfolios@morningstar.com](mailto:International.Portfolios@morningstar.com)

Telephone: 020 3107 2930

Website: <https://mp.morningstar.com>

## Risk Warnings

Unless stated otherwise, all data and information is presented as at 31/08/2022. 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 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

Morningstar Managed Portfolios are offered by Morningstar Investment Management Europe Ltd, which is authorised and regulated by the UK Financial Conduct Authority to provide services to Professional clients and is the entity providing the discretionary management services. These portfolios can only be made available through the use of an Investment Adviser appropriately authorised and regulated by a competent authority.

The Morningstar name and logo are registered trademarks of Morningstar, Inc, the parent company of Morningstar Investment Management Europe Ltd. This document includes proprietary materials of Morningstar. Reproduction, transcription, or other use, by any means, in whole or in part, without the prior written consent of Morningstar is prohibited. The information, data, and analyses presented herein do not constitute investment advice; are provided as of the date written and are not warranted to be correct, complete or accurate. The statistics noted are derived from the holdings and statistics of the funds underlying this Morningstar Managed Portfolio. The data used to formulate the portfolio statistics is from information contained in Morningstar Inc's database on the underlying funds as of the month end date listed; therefore the information may not be reflective of the portfolio's current holdings and/or statistics.

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.

# International GBP - Adventurous Growth

Factsheet 31/08/2022



## Investment Objective

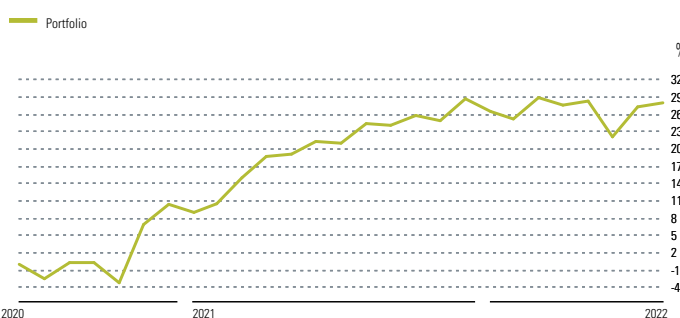
The Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and invests predominantly in equities to a maximum of 100%. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value 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    | 30/06/2020                                   |
| Investment Manager       | Morningstar Investment Management Europe Ltd |
| Annual Management Charge | 0.25%  |

## Investment Growth

Time Period: 30/06/2020 to 31/08/2022

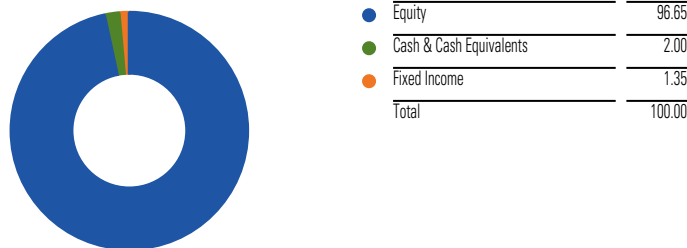


## Portfolio Returns

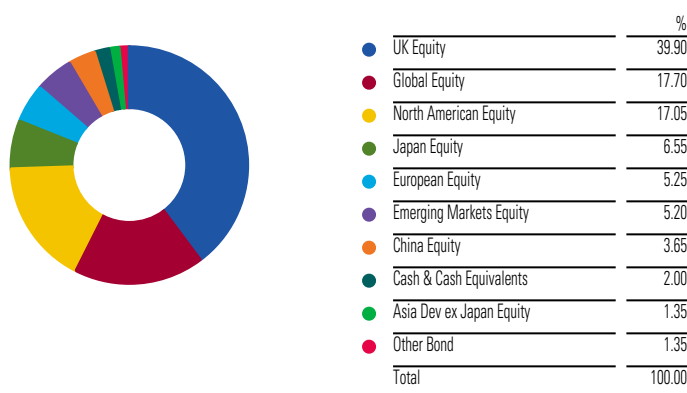
As Of Date: 31/08/2022

| Trailing Returns %     | 1Month | 3M                      | YTD   | 2021                    | Since Inception |
|------------------------|--------|-------------------------|-------|-------------------------|-----------------|
| Adventurous Growth     | 0.56   | -0.24                   | -0.53 | 16.59                   | 28.03           |
| Year on Year Returns % |        | 01/09/2021 - 31/08/2022 |       | 01/09/2020 - 31/08/2021 |                 |
| Adventurous Growth     |        | 2.93                    |       | 24.04                   |                 |

## Asset Allocation



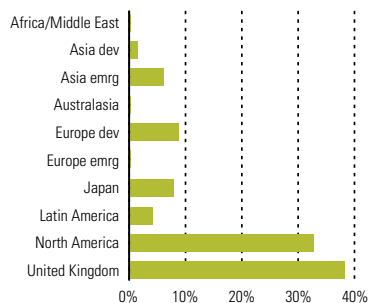
## Asset Class Breakdown



## 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)

|                        |       |
|------------------------|-------|
| Financial Services     | 19.45 |
| Consumer Defensive     | 13.81 |
| Healthcare             | 13.25 |
| Industrials            | 10.14 |
| Energy                 | 9.31  |
| Consumer Cyclical      | 9.14  |
| Technology             | 7.90  |
| Basic Materials        | 6.27  |
| Communication Services | 5.67  |
| RealEstate             | 2.74  |
| Utilities              | 2.30  |

## Morningstar Equity Style Box (Look Through)\*

Portfolio Date: 31/08/2022

| Value | Blend | Growth | MarketCap | %                |
|-------|-------|--------|-----------|------------------|
| 24.3  | 25.6  | 19.9   | Large     | Market Cap       |
| 5.5   | 8.8   | 5.7    | Mid       | Market Cap Giant |
| 3.1   | 4.6   | 2.4    | Small     | Market Cap Large |
|       |       |        |           | Market Cap Mid   |
|       |       |        |           | Market Cap Small |
|       |       |        |           | Market Cap Micro |

\*(see page 2 for explanation)

# International GBP - Adventurous Growth

Factsheet 31/08/2022



## Top Ten Holdings

|  | Broad Asset Class | Morningstar Category             | Portfolio Weighting % |
|--|-------------------|----------------------------------|-----------------------|
| iShares Core FTSE 100 ETF GBP Acc        | Equity            | UK Large-Cap Equity              | 17.50                 |
| Xtrackers S&P 500 Swap ETF 1C            | Equity            | US Large-Cap Blend Equity        | 13.05                 |
| SPDR® FTSE UK All Share ETF Acc          | Equity            | UK Large-Cap Equity              | 7.00                  |
| Vanguard Jpn Stk Idx £ Acc               | Equity            | Japan Large-Cap Equity           | 6.55                  |
| Vanguard FTSE 250 ETF GBP Acc            | Equity            | UK Mid-Cap Equity                | 6.00                  |
| Fidelity Global Financial Svcs W-Acc-GBP | Equity            | Sector Equity Financial Services | 5.50                  |
| Ninety One GSF UK Alpha I Acc GBP        | Equity            | UK Large-Cap Equity              | 4.70                  |
| Threadneedle (Lux) UK Equity Income IG   | Equity            | UK Equity Income                 | 4.70                  |
| iShares S&P SmallCap 600 ETF USD Dist    | Equity            | US Small-Cap Equity              | 4.00                  |
| Xtrackers DAX ETF 1C                     | Equity            | Germany Large-Cap Equity         | 3.95                  |

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.

## Risk Warnings

Unless stated otherwise, all data and information is presented at 31/08/2022. 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 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).

## Contact Us

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

Morningstar Investment Management Europe Ltd

1 Oliver's Yard

55-71 City Road

London

EC1Y 1HQ

Email: [International.Portfolios@morningstar.com](mailto:International.Portfolios@morningstar.com)

Telephone: 020 3107 2930

Website: <https://mp.morningstar.com>

## Morningstar Investment Management Europe Ltd

Morningstar Managed Portfolios are offered by Morningstar Investment Management Europe Ltd, which is authorised and regulated by the UK Financial Conduct Authority to provide services to Professional clients and is the entity providing the discretionary management services. These portfolios can only be made available through the use of an Investment Adviser appropriately authorised and regulated by a competent authority.

The Morningstar name and logo are registered trademarks of Morningstar, Inc, the parent company of Morningstar Investment Management Europe Ltd. This document includes proprietary materials of Morningstar. Reproduction, transcription, or other use, by any means, in whole or in part, without the prior written consent of Morningstar is prohibited. The information, data, and analyses presented herein do not constitute investment advice; are provided as of the date written and are not warranted to be correct, complete or accurate. The statistics noted are derived from the holdings and statistics of the funds underlying this Morningstar Managed Portfolio. The data used to formulate the portfolio statistics is from information contained in Morningstar Inc's database on the underlying funds as of the month end date listed; therefore the information may not be reflective of the portfolio's current holdings and/or statistics.

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.



1 Oliver's Yard,  
55-71 City Road,  
London EC1Y 1HQ

Tel: +44 (0) 20 3107 2930  
Fax: +44 (0) 20 3107 0001

[International.Portfolios@morningstar.com](mailto:International.Portfolios@morningstar.com)  
<https://mp.morningstar.com>