

Morningstar MPS – International Range

Monthly Factsheets

For Professional Clients only

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International GBP - Cautious Growth

Factsheet 28/02/2025

Investment Objective

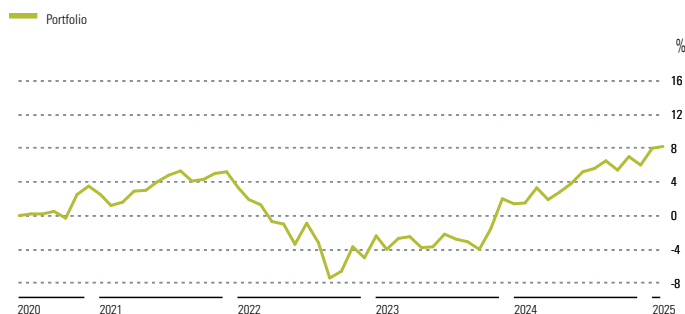
The Cautious Growth Portfolio aims to provide some capital growth whilst focusing on capital preservation over the short to medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a notable bias towards more defensive assets. The portfolio primarily 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 28/02/2025



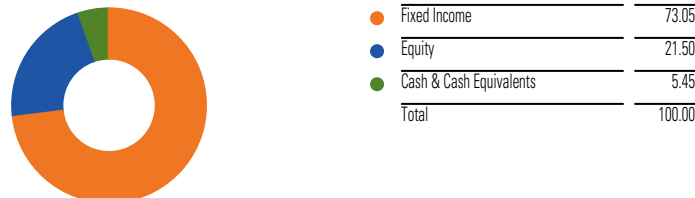
Portfolio Returns

As Of Date: 28/02/2025

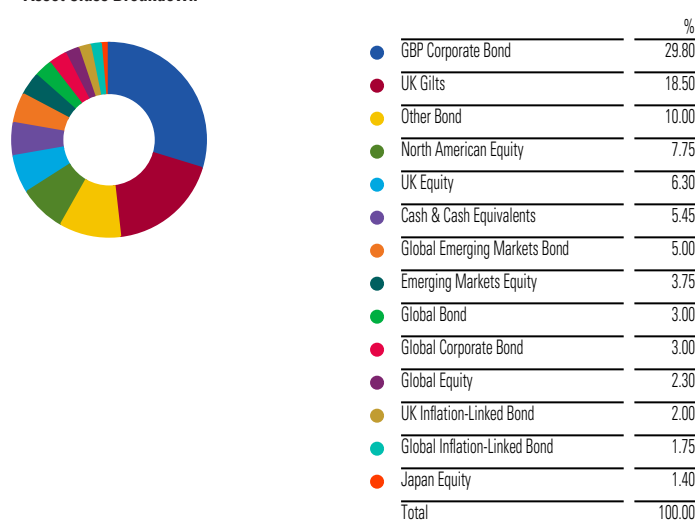
Trailing Returns %	1Month	3M	YTD	2024	2023	2022	Since Inception
Portfolio	0.21	1.11	2.09	3.96	7.31	-9.66	8.20

Year on Year Returns %	01/03/2024 - 28/02/2025	01/03/2023 - 29/02/2024	01/03/2022 - 28/02/2023	01/03/2021 - 28/02/2022
Portfolio	6.59	5.69	-5.78	0.74

Asset Allocation



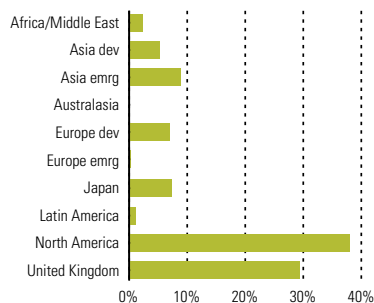
Asset Class Breakdown



Returns Disclosure

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	17.90
Financial Services	16.26
Healthcare	13.28
Consumer Cyclical	10.62
Industrials	10.29
Consumer Defensive	9.48
Communication Services	7.77
Energy	6.13
Basic Materials	3.95
Utilities	2.81
RealEstate	1.51

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 28/02/2025

Value	Blend	Growth	MarketCap	%
25.6	26.2	24.8	MarketCap	
3.4	5.5	5.3	Market Cap Giant	46.16
3.8	3.1	2.4	Market Cap Large	30.10
			Market Cap Mid	14.12
			Market Cap Small	5.75
			Market Cap Micro	3.88

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares GiltTrak Idx (IE) D Acc GBP	Fixed Income	GBP Government Bond	18.50
Vanguard UK S/T Invmt Grd Bd Idx £ Acc	Fixed Income	GBP Corporate Bond - Short Term	17.20
Vanguard UK Invmt Grd Bd Idx £ Acc	Fixed Income	GBP Corporate Bond	12.60
Vanguard U.S. Govt Bd Idx £ H Acc	Fixed Income	Other Bond	10.00
iShares UK Index (IE) D Acc GBP	Equity	UK Large-Cap Equity	6.30
Xtrackers S&P 500 Swap ETF 1C	Equity	US Large-Cap Blend Equity	6.00
BlackRock ICS Sterling Liq Heritage Acc	Cash & Cash Equivalents	GBP Money Market - Short Term	5.45
Colchester Lcl Mkts Bd I £ Acc	Fixed Income	Global Emerging Markets Bond - Local Currency	5.00
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	Equity	Global Emerging Markets Equity	3.75
PIMCO GIS Glb Bd Instl GBPH Acc	Fixed Income	Global Bond - GBP Hedged	3.00

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Contact Us

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Risk Warnings

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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*

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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.

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International GBP - Moderately Cautious Growth

Factsheet 28/02/2025

Investment Objective

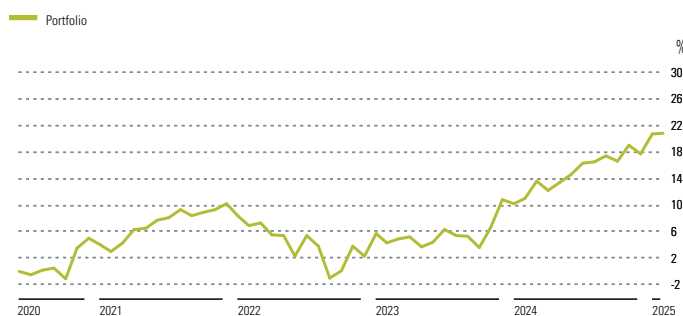
The Moderately Cautious Growth Portfolio aims to provide a balance between capital growth and capital preservation over the medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a balance between equities and defensive assets. The portfolio primarily 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 28/02/2025



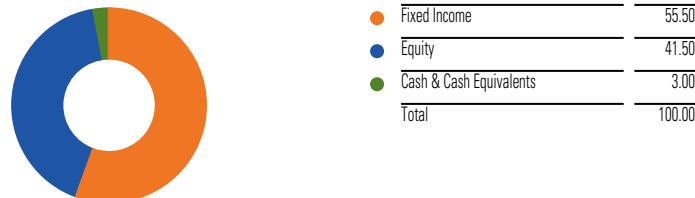
Portfolio Returns

As Of Date: 28/02/2025

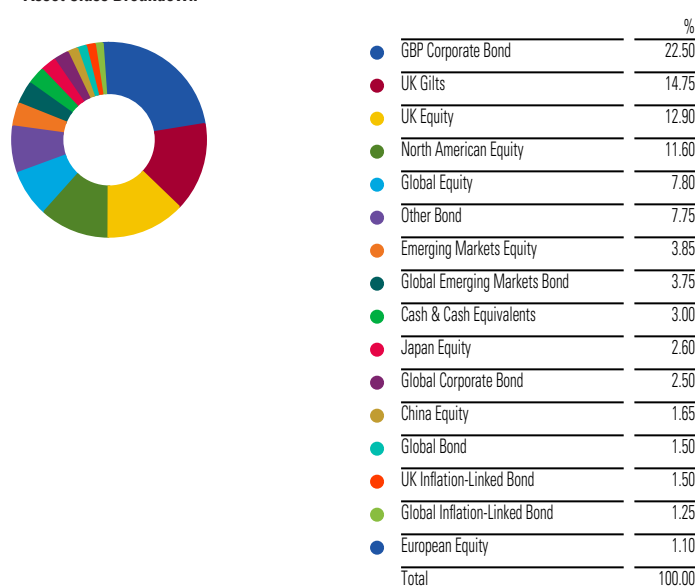
Trailing Returns %	1Month	3M	YTD	2024	2023	2022	Since Inception
Portfolio	0.06	1.51	2.58	6.28	8.31	-7.17	20.79

Year on Year Returns %	01/03/2024 - 28/02/2025	01/03/2023 - 29/02/2024	01/03/2022 - 28/02/2023	01/03/2021 - 28/02/2022
Portfolio	8.79	6.48	-2.45	3.75

Asset Allocation



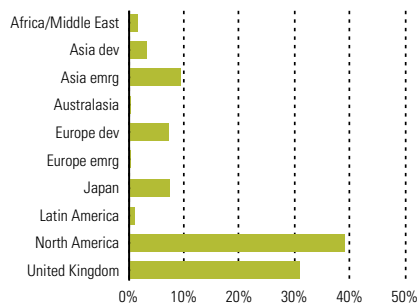
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Financial Services	17.32
Healthcare	14.43
Technology	13.76
Consumer Defensive	10.84
Industrials	10.28
Consumer Cyclical	10.20
Communication Services	6.61
Energy	5.95
Utilities	5.26
Basic Materials	3.41
RealEstate	1.92

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 28/02/2025

Value	Blend	Growth	MarketCap	%
26.1	23.8	21.3	Market Cap	
5.0	6.9	5.1	Market Cap Giant	41.86
			Market Cap Large	29.08
			Market Cap Mid	16.98
4.6	4.4	2.8	Market Cap Small	8.28
			Market Cap Micro	3.80

*(see page 2 for explanation)

International GBP - Moderately Cautious Growth

Factsheet 28/02/2025



Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares GiltTrak Idx (IE) D Acc GBP	Fixed Income	GBP Government Bond	14.75
Vanguard UK S/T Invmt Grd Bd Idx £ Acc	Fixed Income	GBP Corporate Bond - Short Term	12.70
iShares UK Index (IE) D Acc GBP	Equity	UK Large-Cap Equity	9.90
Vanguard UK Invmt Grd Bd Idx £ Acc	Fixed Income	GBP Corporate Bond	9.80
Xtrackers S&P 500 Swap ETF 1C	Equity	US Large-Cap Blend Equity	8.50
Vanguard U.S. Govt Bd Idx £ H Acc	Fixed Income	Other Bond	7.75
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	Equity	Global Emerging Markets Equity	3.85
Colchester Lcl Mkts Bd I £ Acc	Fixed Income	Global Emerging Markets Bond - Local Currency	3.75
Neuberger Berman US SCp Intrs ValGBP/IAcc	Equity	US Small-Cap Equity	3.10
BlackRock ICS Sterling Liq Heritage Acc	Cash & Cash Equivalents	GBP Money Market - Short Term	3.00

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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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International GBP - Moderate Growth

Factsheet 28/02/2025

Investment Objective

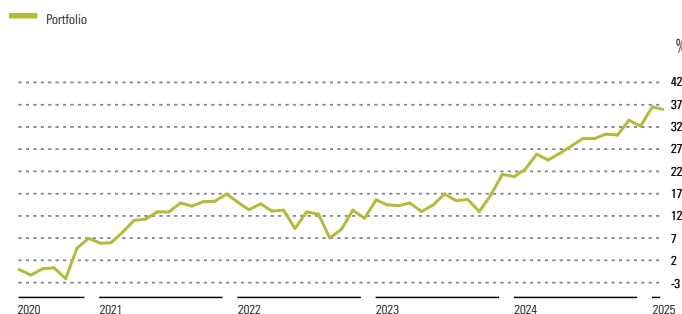
The Moderate Growth Portfolio aims to provide capital growth and some capital preservation over the medium to long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a moderate bias to equities. The portfolio primarily invests in passive funds, but 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 28/02/2025



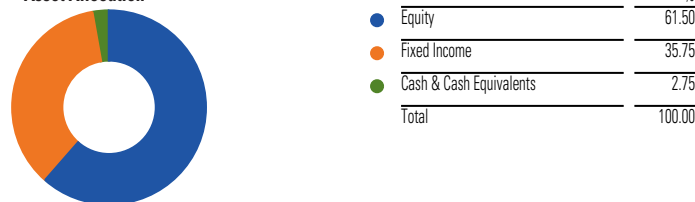
Portfolio Returns

As Of Date: 28/02/2025

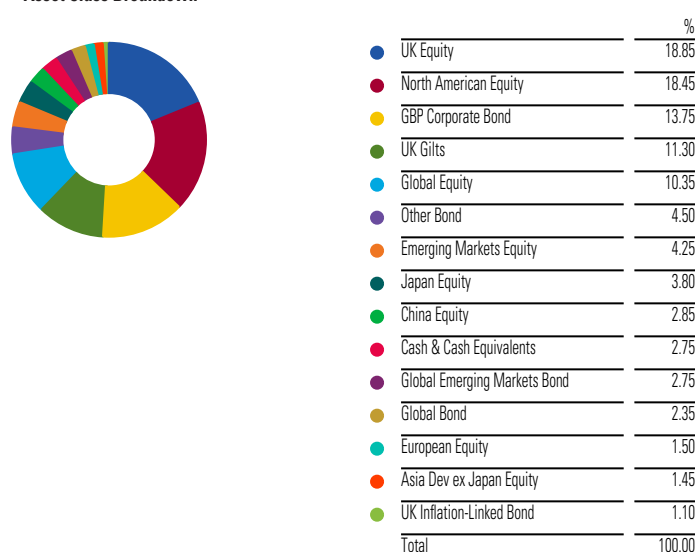
Trailing Returns %	1Month	3M	YTD	2024	2023	2022	Since Inception
Portfolio	-0.40	1.79	2.83	8.86	8.77	-4.56	35.83

Year on Year Returns %	01/03/2024 - 28/02/2025	01/03/2023 - 29/02/2024	01/03/2022 - 28/02/2023	01/03/2021 - 28/02/2022
Portfolio	10.96	6.94	0.94	7.01

Asset Allocation



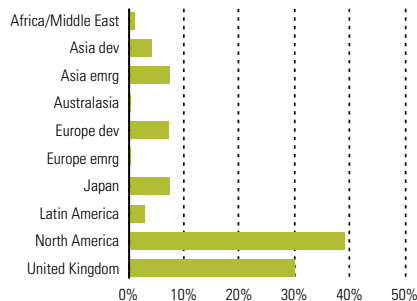
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Financial Services	17.02
Technology	14.02
Healthcare	13.53
Consumer Defensive	10.77
Industrials	10.72
Consumer Cyclical	10.38
Communication Services	6.72
Energy	5.96
Utilities	5.17
Basic Materials	3.64
RealEstate	2.06

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 28/02/2025

Value	Blend	Growth	MarketCap	%
25.9	24.7	20.3	MarketCap	
5.2	7.0	5.2	Market Cap Giant	41.59
			Market Cap Large	29.16
			Market Cap Mid	17.41
4.4	4.4	2.8	Market Cap Small	8.27
			Market Cap Micro	3.57

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Xtrackers S&P 500 Swap ETF 1C	Equity	US Large-Cap Blend Equity	14.50
iShares UK Index (IE) D Acc GBP	Equity	UK Large-Cap Equity	13.85
iShares GiltTrak Idx (IE) D Acc GBP	Fixed Income	GBP Government Bond	11.30
Vanguard UK S/T Inv Grd Bd Idx £ Acc	Fixed Income	GBP Corporate Bond - Short Term	7.40
Vanguard UK Inv Grd Bd Idx £ Acc	Fixed Income	GBP Corporate Bond	6.35
Vanguard FTSE 250 ETF GBP Acc	Equity	UK Mid-Cap Equity	5.00
Vanguard U.S. Govt Bd Idx £ H Acc	Fixed Income	Other Bond	4.50
Neuberger Berman US SCp Intrs ValGBPIAcc	Equity	US Small-Cap Equity	3.95
Vanguard Jpn Stk Idx £ Acc	Equity	Japan Large-Cap Equity	3.80
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	Equity	Global Emerging Markets Equity	2.90

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International GBP - Moderately Adventurous Growth

Factsheet 28/02/2025

Investment Objective

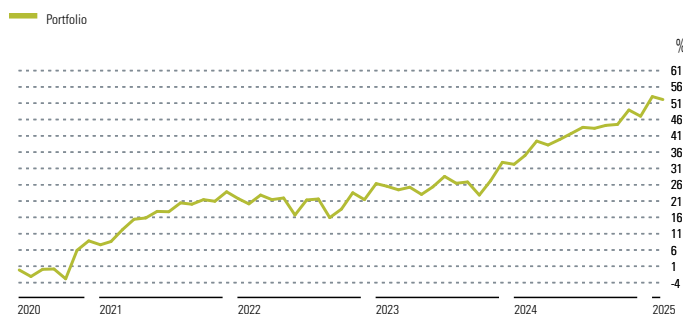
The Moderately Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a bias to equities. The portfolio primarily invests in passive funds, but it will also have exposure to active 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 28/02/2025



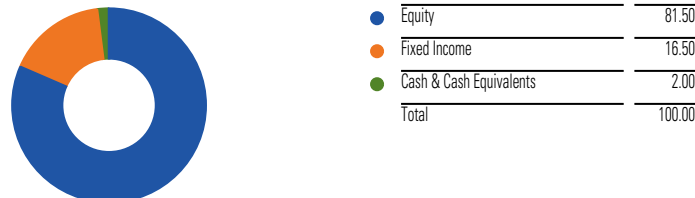
Portfolio Returns

As Of Date: 28/02/2025

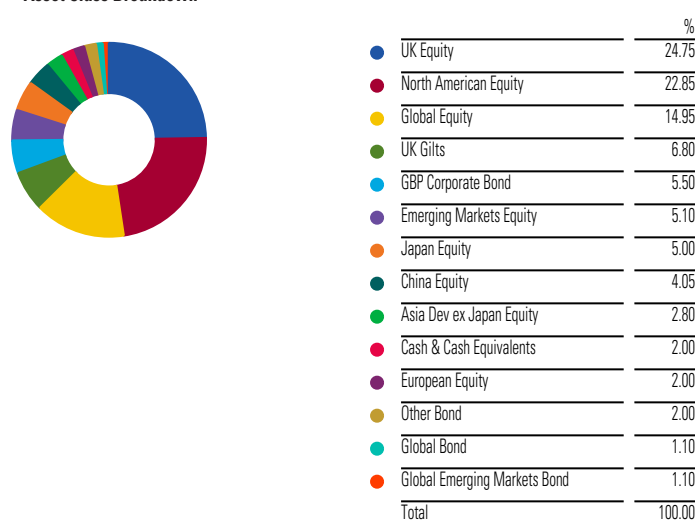
Trailing Returns %	1Month	3M	YTD	2024	2023	2022	Since Inception
Portfolio	-0.61	2.18	3.49	10.63	9.37	-1.92	52.12

Year on Year Returns %	01/03/2024 - 28/02/2025	01/03/2023 - 29/02/2024	01/03/2022 - 28/02/2023	01/03/2021 - 28/02/2022
Portfolio	12.71	7.43	4.48	10.61

Asset Allocation



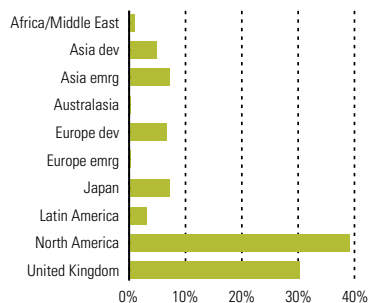
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Financial Services	17.04
Healthcare	13.74
Technology	13.38
Consumer Defensive	10.93
Industrials	10.57
Consumer Cyclical	9.90
Communication Services	7.87
Energy	6.00
Utilities	5.02
Basic Materials	3.71
RealEstate	1.85

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 28/02/2025

Value	Blend	Growth	MarketCap	%
27.4	25.1	20.3	MarketCap	
5.1	6.8	5.1	Market Cap Giant	42.76
4.0	3.8	2.5	Market Cap Large	29.76
			Market Cap Mid	16.90
			Market Cap Small	7.24
			Market Cap Micro	3.33

*(see page 2 for explanation)

International GBP - Moderately Adventurous Growth

Factsheet 28/02/2025

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares UK Index (IE) D Acc GBP	Equity	UK Large-Cap Equity	18.00
Xtrackers S&P 500 Swap ETF 1C	Equity	US Large-Cap Blend Equity	17.85
iShares GiltTrak Idx (IE) D Acc GBP	Fixed Income	GBP Government Bond	6.80
Vanguard UK Invm Grd Bd Idx £ Acc	Fixed Income	GBP Corporate Bond	5.50
Vanguard Jpn Stk Idx £ Acc	Equity	Japan Large-Cap Equity	5.00
Neuberger Berman US SCp Intrs ValGBP/Acc	Equity	US Small-Cap Equity	5.00
Vanguard FTSE 250 ETF GBP Acc	Equity	UK Mid-Cap Equity	4.50
Pictet-China Index I GBP	Equity	China Equity	4.05
FTGF CB Glb Infrac Inc S GBP Acc	Equity	Sector Equity Infrastructure	3.25
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	Equity	Global Emerging Markets Equity	3.05

Contact Us

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Risk Warnings

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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*

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Morningstar Investment Management Europe Ltd

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

International GBP - Adventurous Growth

Factsheet 28/02/2025

Investment Objective

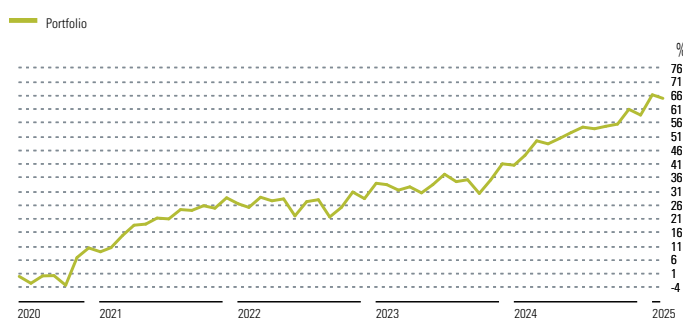
The Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and invests predominantly in equities to a maximum of 100%. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value 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 28/02/2025



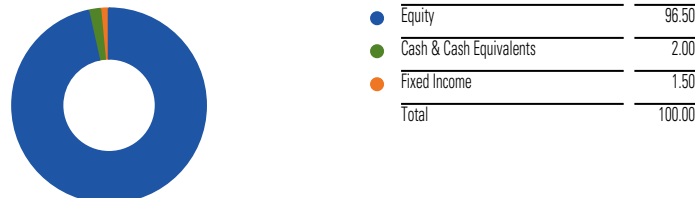
Portfolio Returns

As Of Date: 28/02/2025

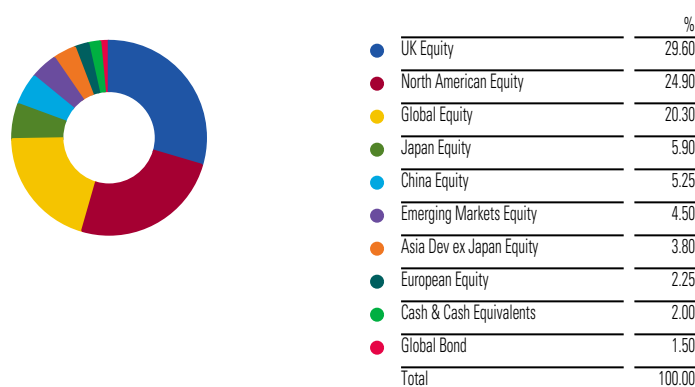
Trailing Returns %	1Month	3M	YTD	2024	2023	2022	Since Inception
Portfolio	-0.83	2.45	3.80	12.61	9.91	-0.25	64.96

Year on Year Returns %	01/03/2024 - 28/02/2025	01/03/2023 - 29/02/2024	01/03/2022 - 28/02/2023	01/03/2021 - 28/02/2022
Portfolio	14.40	8.01	6.66	13.30

Asset Allocation



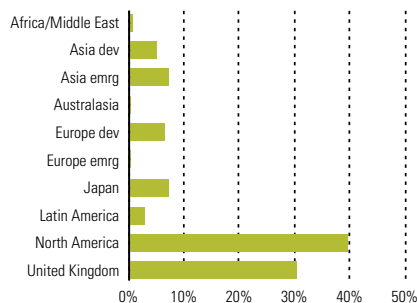
Asset Class Breakdown



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	17.05
Technology	13.99
Healthcare	13.37
Consumer Defensive	11.29
Industrials	10.48
Consumer Cyclical	9.64
Communication Services	7.90
Energy	5.81
Utilities	5.08
Basic Materials	3.57
RealEstate	1.83

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 28/02/2025

Value	Blend	Growth	MarketCap	%
27.2	25.4	19.6	Market Cap	
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*(see page 2 for explanation)

Top Ten Holdings

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Neuberger Berman US SCp Intrs ValGBP/IAcc	Equity	US Small-Cap Equity	6.20
Vanguard Jpn Stk Idx £ Acc	Equity	Japan Large-Cap Equity	5.90
Vanguard FTSE 250 ETF GBP Acc	Equity	UK Mid-Cap Equity	5.85
Pictet-China Index I GBP	Equity	China Equity	5.25
SPDR FTSE UK All Share ETF Acc	Equity	UK Large-Cap Equity	4.65
FTGF CB Glb Infrs Inc S GBP Acc	Equity	Sector Equity Infrastructure	4.00
iShares S&P 500 Cnsmr Stpls Sect ETF\$Acc	Equity	Sector Equity Consumer Goods & Services	4.00
Franklin FTSE Korea UCITS ETF	Equity	Korea Equity	3.80

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