

Morningstar MPS – International Range

Monthly Factsheets

For Professional Clients only

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International GBP - Cautious Growth

Factsheet 30/04/2025

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 30/04/2025

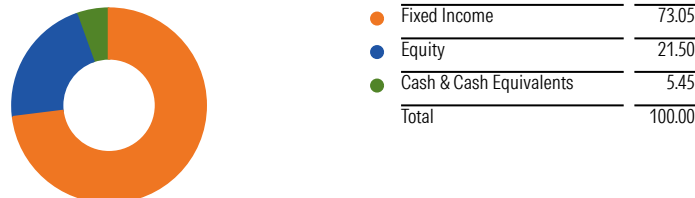


Portfolio Returns

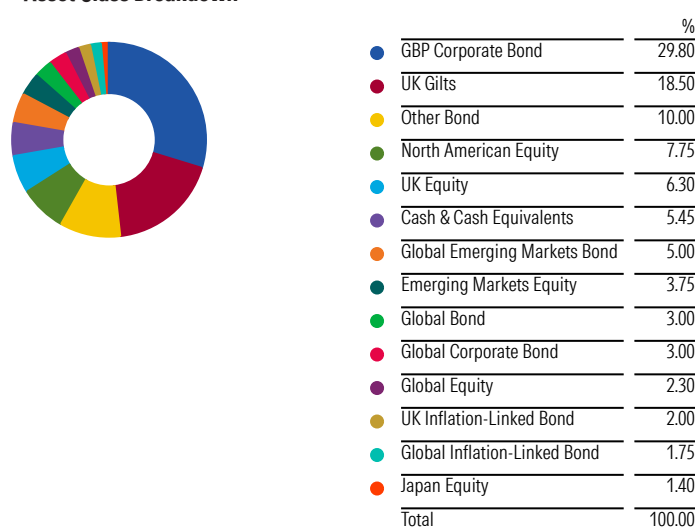
As Of Date: 30/04/2025

| Trailing Returns % | 1Month | 3M | YTD | 2024 | 2023 | 2022 | Since Inception |
|------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------|-------|-----------------|
| Portfolio | 0.36 | -0.90 | 0.96 | 3.95 | 7.31 | -9.66 | 7.00 |
| Year on Year Returns % | 01/05/2024 - 30/04/2025 | 01/05/2023 - 30/04/2024 | 01/05/2022 - 30/04/2023 | 01/05/2021 - 30/04/2022 | | | |
| Portfolio | 5.02 | 4.49 | -1.80 | -3.47 | | | |

Asset Allocation



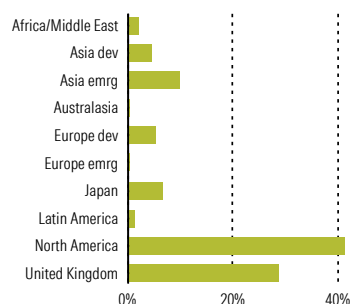
Asset Class Breakdown



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)

| | |
|------------------------|-------|
| Technology | 19.31 |
| Financial Services | 15.78 |
| Healthcare | 12.22 |
| Consumer Cyclical | 11.51 |
| Industrials | 10.43 |
| Consumer Defensive | 9.87 |
| Communication Services | 7.03 |
| Energy | 5.93 |
| Basic Materials | 3.98 |
| Utilities | 2.81 |
| Real Estate | 1.14 |

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 30/04/2025

| | | | Large Mid Small | MarketCap | % |
|--------------------|------|------|-----------------------|------------------|-------|
| 23.8 | 30.5 | 24.1 | | Market Cap Giant | 49.78 |
| 2.8 | 5.0 | 5.1 | | Market Cap Large | 28.40 |
| 3.9 | 2.7 | 2.1 | | Market Cap Mid | 12.84 |
| Value Blend Growth | | | | Market Cap Small | 4.91 |
| | | | | Market Cap Micro | 4.06 |

*(see page 2 for explanation)

International GBP - Cautious Growth

Factsheet 30/04/2025

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 Invem Grd Bd Idx £ Acc | Fixed Income | GBP Corporate Bond - Short Term | 17.20 |
| Vanguard UK Invem 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 |

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

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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*

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.

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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.

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<https://bit.ly/MSWEMEADisclaimers>.

International GBP - Moderately Cautious Growth

Factsheet 30/04/2025

Investment Objective

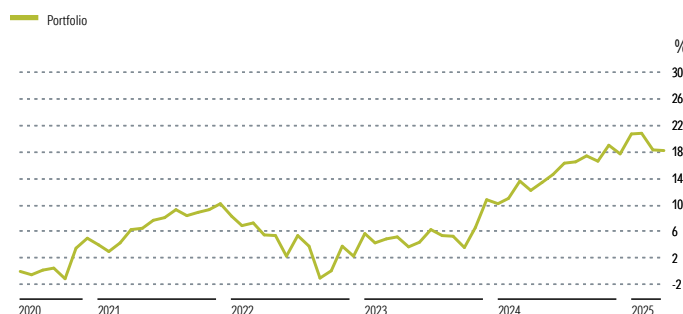
The Moderately Cautious Growth Portfolio aims to provide a balance between capital growth and capital preservation over the medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a balance between equities and defensive assets. The portfolio primarily 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 30/04/2025



Portfolio Returns

As Of Date: 30/04/2025

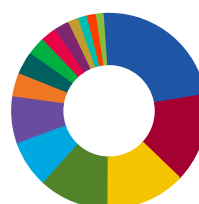
| Trailing Returns % | 1Month | 3M | YTD | 2024 | 2023 | 2022 | Since Inception |
|------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------|-------|-----------------|
| Portfolio | -0.10 | -2.07 | 0.41 | 6.28 | 8.31 | -7.17 | 18.22 |
| Year on Year Returns % | 01/05/2024 - 30/04/2025 | 01/05/2023 - 30/04/2024 | 01/05/2022 - 30/04/2023 | 01/05/2021 - 30/04/2022 | | | |
| Portfolio | 5.38 | 6.67 | -0.28 | -0.74 | | | |

Asset Allocation



| | % |
|-------------------------|--------|
| Fixed Income | 55.50 |
| Equity | 41.50 |
| Cash & Cash Equivalents | 3.00 |
| Total | 100.00 |

Asset Class Breakdown

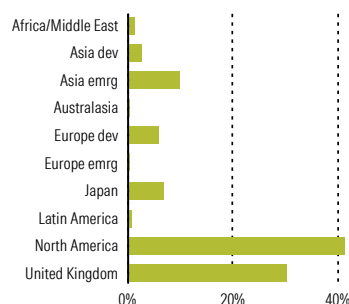


| | % |
|------------------------------|--------|
| GBP Corporate Bond | 22.50 |
| UK Gilts | 14.75 |
| UK Equity | 12.90 |
| North American Equity | 11.60 |
| Global Equity | 7.80 |
| Other Bond | 7.75 |
| Emerging Markets Equity | 3.85 |
| Global Emerging Markets Bond | 3.75 |
| Cash & Cash Equivalents | 3.00 |
| Japan Equity | 2.60 |
| Global Corporate Bond | 2.50 |
| China Equity | 1.65 |
| Global Bond | 1.50 |
| UK Inflation-Linked Bond | 1.50 |
| Global Inflation-Linked Bond | 1.25 |
| European Equity | 1.10 |
| Total | 100.00 |

Returns Disclosure

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

| | |
|------------------------|-------|
| Financial Services | 16.93 |
| Technology | 14.82 |
| Healthcare | 13.67 |
| Consumer Defensive | 11.16 |
| Consumer Cyclical | 10.77 |
| Industrials | 10.39 |
| Communication Services | 5.95 |
| Energy | 5.76 |
| Utilities | 5.42 |
| Basic Materials | 3.39 |
| Real Estate | 1.75 |

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 30/04/2025

| Value | Blend | Growth | MarketCap | % |
|-------|-------|--------|------------------|-------|
| 25.1 | 27.1 | 20.6 | Market Cap Giant | 45.25 |
| 4.3 | 6.8 | 4.9 | Market Cap Large | 27.31 |
| 4.5 | 4.2 | 2.6 | Market Cap Mid | 15.95 |
| | | | Market Cap Small | 7.65 |
| | | | Market Cap Micro | 3.84 |

*(see page 2 for explanation)

International GBP - Moderately Cautious Growth

Factsheet 30/04/2025

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 ValGBPIAcc | 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 30/04/2025

Investment Objective

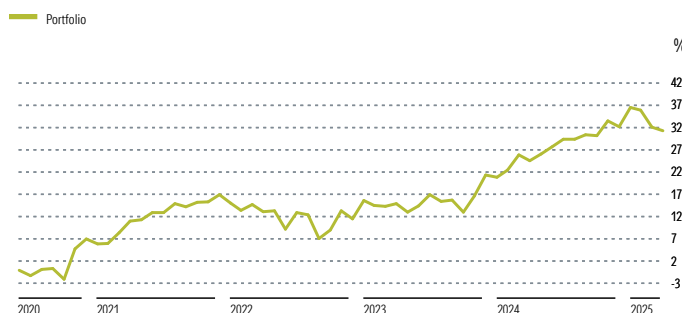
The Moderate Growth Portfolio aims to provide capital growth and some capital preservation over the medium to long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a moderate bias to equities. The portfolio primarily invests in passive funds, but 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 30/04/2025



Portfolio Returns

As Of Date: 30/04/2025

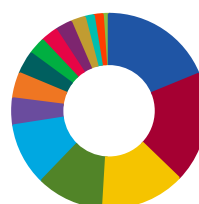
| Trailing Returns % | 1Month | 3M | YTD | 2024 | 2023 | 2022 | Since Inception |
|------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------|-------|-----------------|
| Portfolio | -0.61 | -3.77 | -0.64 | 8.85 | 8.77 | -4.56 | 31.23 |
| Year on Year Returns % | 01/05/2024 - 30/04/2025 | 01/05/2022 - 30/04/2024 | 01/05/2022 - 30/04/2023 | 01/05/2021 - 30/04/2022 | | | |
| Portfolio | 5.40 | 8.39 | 1.58 | 1.90 | | | |

Asset Allocation



| | % |
|-------------------------|--------|
| Equity | 61.50 |
| Fixed Income | 35.75 |
| Cash & Cash Equivalents | 2.75 |
| Total | 100.00 |

Asset Class Breakdown

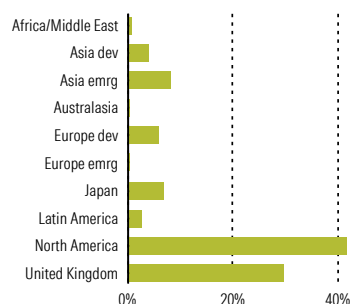


| | % |
|------------------------------|--------|
| UK Equity | 18.85 |
| North American Equity | 18.45 |
| GBP Corporate Bond | 13.75 |
| UK Gilts | 11.30 |
| Global Equity | 10.35 |
| Other Bond | 4.50 |
| Emerging Markets Equity | 4.25 |
| Japan Equity | 3.80 |
| China Equity | 2.85 |
| Cash & Cash Equivalents | 2.75 |
| Global Emerging Markets Bond | 2.75 |
| Global Bond | 2.35 |
| European Equity | 1.50 |
| Asia Dev ex Japan Equity | 1.45 |
| UK Inflation-Linked Bond | 1.10 |
| Total | 100.00 |

Returns Disclosure

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

| | |
|------------------------|-------|
| Financial Services | 16.46 |
| Technology | 15.44 |
| Healthcare | 12.63 |
| Consumer Defensive | 11.21 |
| Consumer Cyclical | 10.93 |
| Industrials | 10.84 |
| Communication Services | 5.92 |
| Energy | 5.71 |
| Utilities | 5.33 |
| Basic Materials | 3.68 |
| Real Estate | 1.83 |

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 30/04/2025

| Value | Blend | Growth | Large | Mid | Small | MarketCap | % |
|-------|-------|--------|-------|-----|-------|------------------|-------|
| 25.4 | 27.7 | 19.6 | Large | Mid | Small | Market Cap Giant | 45.25 |
| 4.4 | 6.8 | 5.1 | | | | Market Cap Large | 27.23 |
| 4.3 | 4.2 | 2.6 | | | | Market Cap Mid | 16.26 |
| | | | | | | Market Cap Small | 7.66 |
| | | | | | | Market Cap Micro | 3.60 |

*(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 Invnm Grd Bd Idx £ Acc | Fixed Income | GBP Corporate Bond - Short Term | 7.40 |
| Vanguard UK Invnm 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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Contact Us

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International GBP - Moderately Adventurous Growth

Factsheet 30/04/2025

Investment Objective

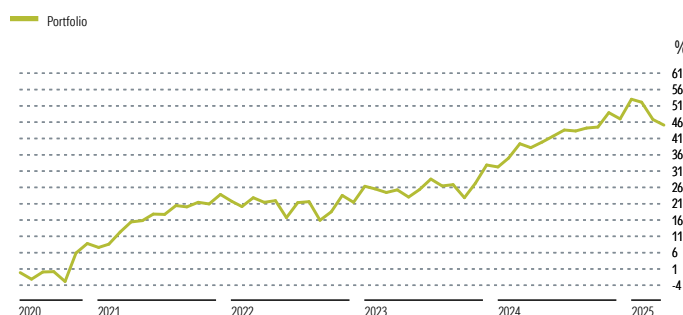
The Moderately Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a bias to equities. The portfolio primarily invests in passive funds, but it will also have exposure to active 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 30/04/2025

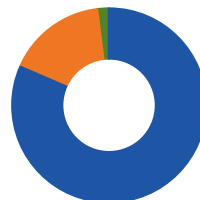


Portfolio Returns

As Of Date: 30/04/2025

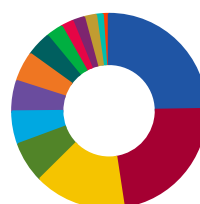
| Trailing Returns % | 1Month | 3M | YTD | 2024 | 2023 | 2022 | Since Inception |
|------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------|-------|-----------------|
| Portfolio | -1.22 | -5.22 | -1.31 | 10.63 | 9.37 | -1.92 | 45.05 |
| Year on Year Returns % | 01/05/2024 - 30/04/2025 | 01/05/2023 - 30/04/2024 | 01/05/2022 - 30/04/2023 | 01/05/2021 - 30/04/2022 | | | |
| Portfolio | 4.99 | 10.25 | 3.15 | 5.15 | | | |

Asset Allocation



| | % |
|-------------------------|--------|
| Equity | 81.50 |
| Fixed Income | 16.50 |
| Cash & Cash Equivalents | 2.00 |
| Total | 100.00 |

Asset Class Breakdown

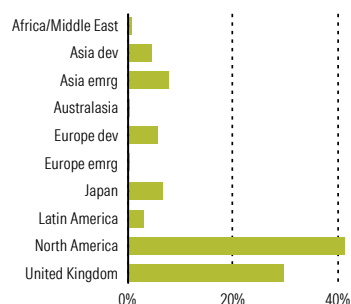


| | % |
|------------------------------|--------|
| UK Equity | 24.75 |
| North American Equity | 22.85 |
| Global Equity | 14.95 |
| UK Gilts | 6.80 |
| GBP Corporate Bond | 5.50 |
| Emerging Markets Equity | 5.10 |
| Japan Equity | 5.00 |
| China Equity | 4.05 |
| Asia Dev ex Japan Equity | 2.80 |
| Cash & Cash Equivalents | 2.00 |
| European Equity | 2.00 |
| Other Bond | 2.00 |
| Global Bond | 1.10 |
| Global Emerging Markets Bond | 1.10 |
| Total | 100.00 |

Returns Disclosure

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

| | |
|------------------------|-------|
| Financial Services | 16.52 |
| Technology | 14.72 |
| Healthcare | 12.93 |
| Consumer Defensive | 11.36 |
| Industrials | 10.71 |
| Consumer Cyclical | 10.38 |
| Communication Services | 7.13 |
| Energy | 5.79 |
| Utilities | 5.17 |
| Basic Materials | 3.71 |
| Real Estate | 1.59 |

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 30/04/2025

| | | | Large Mid Small | MarketCap | % |
|------|------|------|-----------------------|------------------|-------|
| 27.2 | 28.0 | 19.7 | | Market Cap Giant | 46.66 |
| 4.2 | 6.4 | 4.8 | | Market Cap Large | 27.94 |
| 3.9 | 3.6 | 2.2 | | Market Cap Mid | 15.44 |
| | | | | Market Cap Small | 6.58 |
| | | | | Market Cap Micro | 3.38 |

Value Blend Growth

*(see page 2 for explanation)

International GBP - Moderately Adventurous Growth



Factsheet 30/04/2025

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 Invn 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 ValGBPIAcc | 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 Infrass 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 |

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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EC1Y 1HQ

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Telephone: 020 3107 2930
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Risk Warnings

Unless stated otherwise, all data and information is presented at 30/04/2025. 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

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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 GBP - Adventurous Growth

Factsheet 30/04/2025

Investment Objective

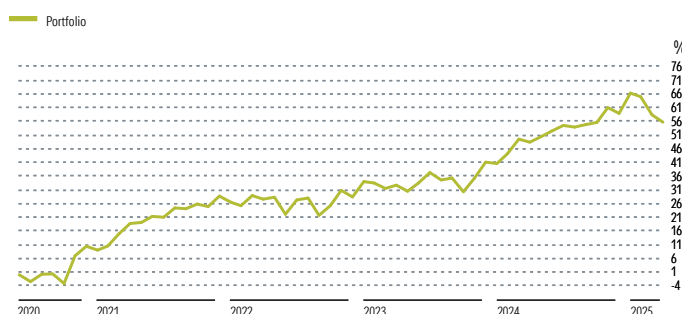
The Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and invests predominantly in equities to a maximum of 100%. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value 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 30/04/2025

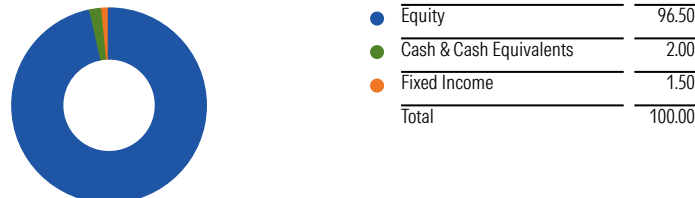


Portfolio Returns

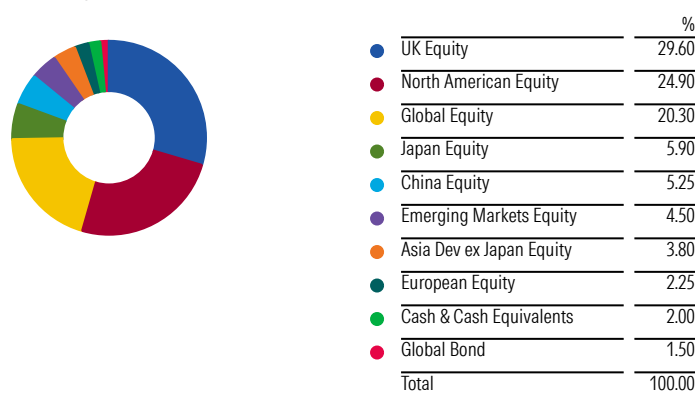
As Of Date: 30/04/2025

| Trailing Returns % | 1Month | 3M | YTD | 2024 | 2023 | 2022 | Since Inception |
|------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------|-------|-----------------|
| Portfolio | -1.73 | -6.42 | -2.05 | 12.61 | 9.91 | -0.25 | 55.67 |
| Year on Year Returns % | 01/05/2024 - 30/04/2025 | 01/05/2023 - 30/04/2024 | 01/05/2022 - 30/04/2023 | 01/05/2021 - 30/04/2022 | | | |
| Portfolio | 4.87 | 11.85 | 4.05 | 7.48 | | | |

Asset Allocation



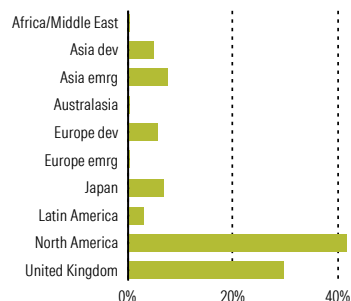
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

| | |
|------------------------|-------|
| Financial Services | 16.59 |
| Technology | 15.16 |
| Healthcare | 12.65 |
| Consumer Defensive | 11.67 |
| Industrials | 10.61 |
| Consumer Cyclical | 10.02 |
| Communication Services | 7.25 |
| Energy | 5.63 |
| Utilities | 5.25 |
| Basic Materials | 3.56 |
| Real Estate | 1.61 |

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 30/04/2025

| Value | Blend | Growth | MarketCap | % |
|-------|-------|--------|------------------|-------|
| 27.1 | 28.0 | 19.2 | Market Cap Giant | 46.29 |
| 4.3 | 6.5 | 4.7 | Market Cap Large | 27.70 |
| 4.1 | 3.8 | 2.3 | Market Cap Mid | 15.64 |
| | | | Market Cap Small | 6.94 |
| | | | Market Cap Micro | 3.44 |

*(see page 2 for explanation)

International GBP - Adventurous Growth

Factsheet 30/04/2025

Top Ten Holdings

| | Broad Asset Class | Morningstar Category | Portfolio Weighting % |
|---|-------------------|---|-----------------------|
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| 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 Infrass 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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