

# **Morningstar MPS – International Range**

## **Monthly Factsheets**

For Professional Clients only

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# International GBP - Cautious Growth

Factsheet 30/06/2024

## Investment Objective

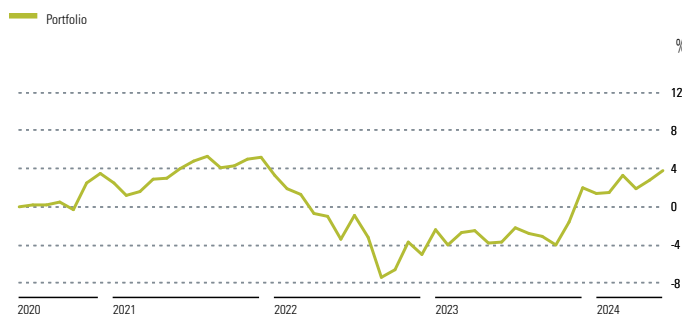
The Cautious Growth Portfolio aims to provide some capital growth whilst focusing on capital preservation over the short to medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a notable bias towards more defensive assets. The portfolio primarily 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 30/06/2024



## Portfolio Returns

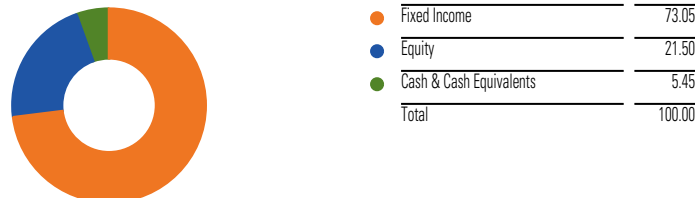
As Of Date: 30/06/2024

Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Portfolio	1.01	0.56	1.84	7.31	-9.66	1.62	3.83

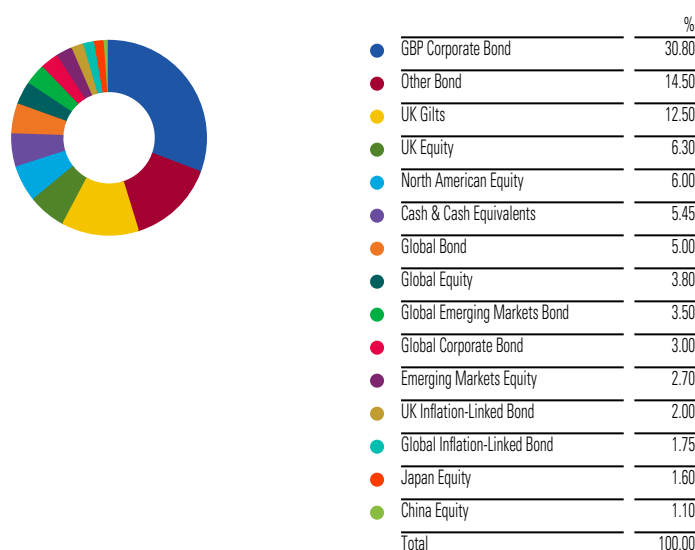
  

Year on Year Returns %	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022	01/07/2020 - 30/06/2021
Portfolio	7.82	-0.28	-7.11	3.96

## Asset Allocation



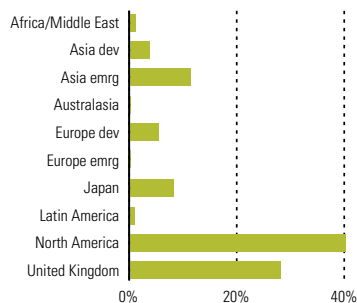
## Asset Class Breakdown



## 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	16.96
Consumer Defensive	14.22
Financial Services	14.05
Technology	13.75
Consumer Cyclical	9.79
Industrials	9.70
Communication Services	7.14
Energy	5.82
Basic Materials	4.40
Utilities	2.76
RealEstate	1.41

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

Portfolio Date: 30/06/2024

Value	Blend	Growth	MarketCap	%
24.6	25.3	28.6	Market Cap	
3.9	7.1	3.6	Market Cap Giant	44.11
2.1	3.1	1.7	Market Cap Large	34.48
			Market Cap Mid	14.55
			Market Cap Small	3.93
			Market Cap Micro	2.92

\*(see page 2 for explanation)

# International GBP - Cautious Growth

Factsheet 30/06/2024



## Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
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	13.60
iShares Core UK Gilts ETF GBP Dist	Fixed Income	GBP Government Bond	12.50
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	6.30
BlackRock ICS Sterling Liq Heritage Acc	Cash & Cash Equivalents	GBP Money Market - Short Term	5.45
PIMCO GIS Glb Bd Instl GBPH Acc	Fixed Income	Global Bond - GBP Hedged	5.00
Xtrackers S&P 500 Swap ETF 1C	Equity	US Large-Cap Blend Equity	4.75
Colchester Lcl Mkts Bd I £ Acc	Fixed Income	Global Emerging Markets Bond - Local Currency	3.50
Robeco Global Credits IH GBP	Fixed Income	Global Corporate Bond - GBP Hedged	3.00

## Contact Us

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

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

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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.

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

# International GBP - Moderately Cautious Growth

Factsheet 30/06/2024

## Investment Objective

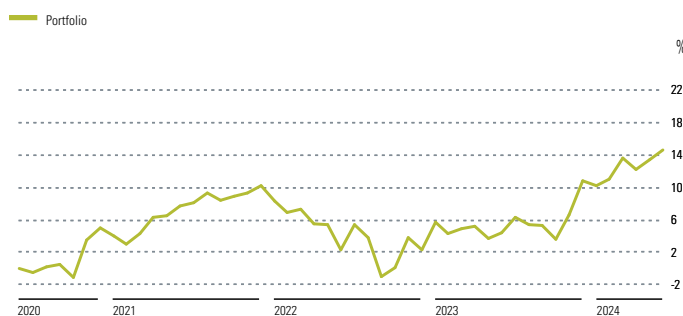
The Moderately Cautious Growth Portfolio aims to provide a balance between capital growth and capital preservation over the medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a balance between equities and defensive assets. The portfolio primarily 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 30/06/2024



## Portfolio Returns

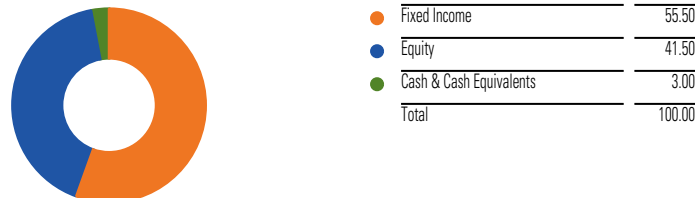
As Of Date: 30/06/2024

Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Portfolio	1.04	0.93	3.45	8.31	-7.17	4.97	14.61

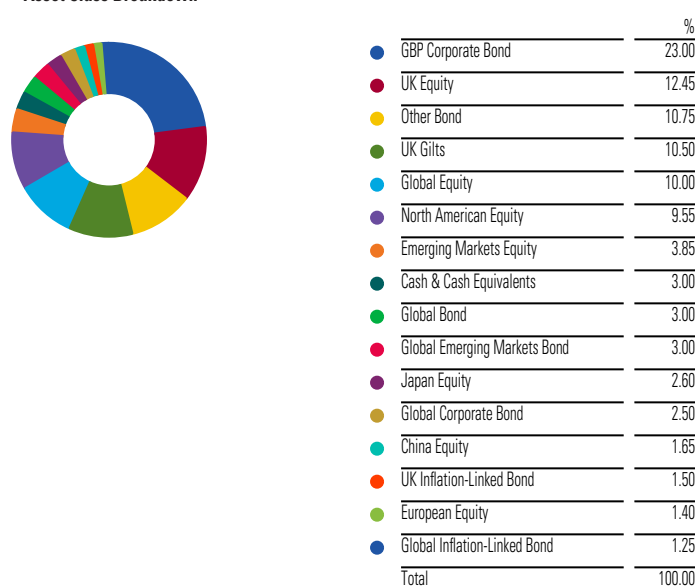
  

Year on Year Returns %	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022	01/07/2020 - 30/06/2021
Portfolio	9.83	1.96	-4.97	7.70

## Asset Allocation



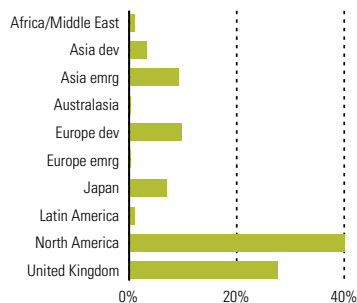
## Asset Class Breakdown



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## Equity Regional Exposure % (Look Through)



## Equity Sector Exposure % (Look Through)

Financial Services	18.17
Healthcare	13.24
Technology	12.39
Consumer Defensive	10.78
Industrials	10.51
Consumer Cyclical	9.21
Communication Services	8.83
Utilities	5.52
Energy	5.13
Basic Materials	4.06
RealEstate	2.16

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

Portfolio Date: 30/06/2024

Value	Blend	Growth	MarketCap	%
23.9	22.9	25.5	MarketCap	
5.3	7.9	4.4	Market Cap Giant	39.98
3.2	4.6	2.3	Market Cap Large	32.42
			Market Cap Mid	17.51
			Market Cap Small	7.09
			Market Cap Micro	2.99

\*(see page 2 for explanation)

### Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Vanguard UK S/T Inv Grd Bd Idx £ Acc	Fixed Income	GBP Corporate Bond - Short Term	12.20
Vanguard UK Inv Grd Bd Idx £ Acc	Fixed Income	GBP Corporate Bond	10.80
iShares Core UK Gilts ETF GBP Dist	Fixed Income	GBP Government Bond	10.50
iShares Core FTSE 100 ETF GBP Acc	Equity	UK Large-Cap Equity	9.45
Vanguard U.S. Govt Bd Idx £ H Acc	Fixed Income	Other Bond	9.25
Xtrackers S&P 500 Swap ETF 1C	Equity	US Large-Cap Blend Equity	7.05
Vanguard Em Mkts Stk Idx £ Acc	Equity	Global Emerging Markets Equity	3.85
Colchester Lcl Mkts Bd I £ Acc	Fixed Income	Global Emerging Markets Bond - Local Currency	3.00
PIMCO GIS Glb Bd Instl GBPH Acc	Fixed Income	Global Bond - GBP Hedged	3.00
BlackRock ICS Sterling Liq Heritage Acc	Cash & Cash Equivalents	GBP Money Market - Short Term	3.00

### Contact Us

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### Morningstar Equity Style Box

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# International GBP - Moderate Growth

Factsheet 30/06/2024

## Investment Objective

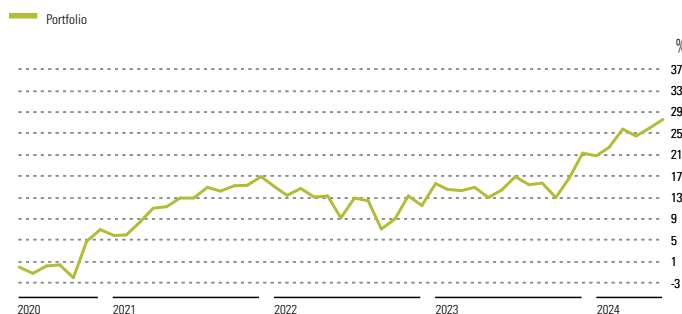
The Moderate Growth Portfolio aims to provide capital growth and some capital preservation over the medium to long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a moderate bias to equities. The portfolio primarily invests in passive funds, but 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 30/06/2024



## Portfolio Returns

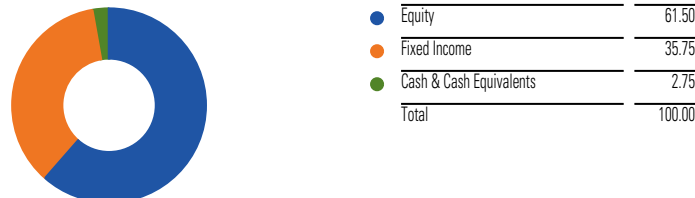
As Of Date: 30/06/2024

Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Portfolio	1.23	1.41	5.13	8.77	-4.56	9.27	27.56

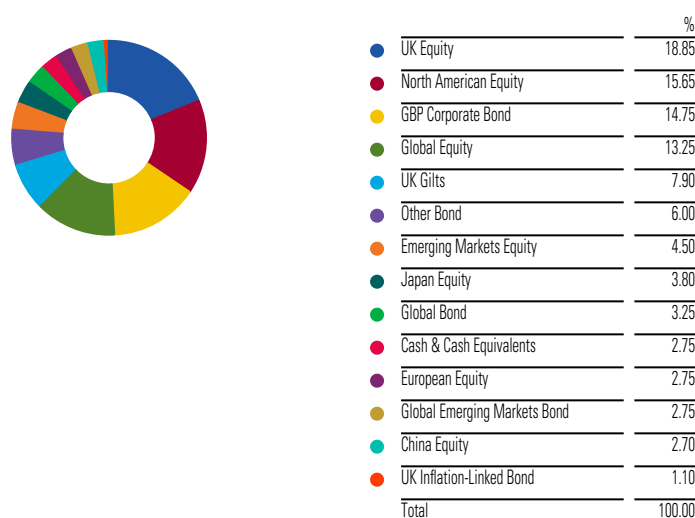
  

Year on Year Returns %	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022	01/07/2020 - 30/06/2021
Portfolio	11.52	4.79	-3.30	12.88

## Asset Allocation



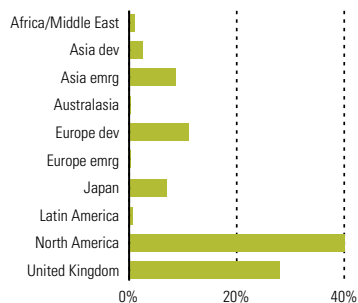
## Asset Class Breakdown



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## Equity Regional Exposure % (Look Through)



## Equity Sector Exposure % (Look Through)

Financial Services	17.71
Technology	12.75
Healthcare	12.59
Consumer Defensive	10.84
Industrials	10.80
Consumer Cyclical	9.49
Communication Services	8.91
Utilities	5.36
Energy	5.14
Basic Materials	4.14
RealEstate	2.28

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

Portfolio Date: 30/06/2024

Value	Blend	Growth	MarketCap	%
23.8	22.9	26.2	Market Cap	
5.3	7.8	4.3	Market Cap Giant	40.44
2.9	4.4	2.3	Market Cap Large	32.62
			Market Cap Mid	17.34
			Market Cap Small	6.66
			Market Cap Micro	2.93

\*(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	12.75
iShares Core FTSE 100 ETF GBP Acc	Equity	UK Large-Cap Equity	8.00
iShares Core UK Gilts ETF GBP Dist	Fixed Income	GBP Government Bond	7.90
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	7.35
SPDR® FTSE UK All Share ETF Acc	Equity	UK Large-Cap Equity	7.30
Vanguard U.S. Govt Bd Idx £ H Acc	Fixed Income	Other Bond	6.00
Vanguard Em Mkts Stk Idx £ Acc	Equity	Global Emerging Markets Equity	4.50
Vanguard Jpn Stk Idx £ Acc	Equity	Japan Large-Cap Equity	3.80
Vanguard FTSE 250 ETF GBP Acc	Equity	UK Mid-Cap Equity	3.55

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# International GBP - Moderately Adventurous Growth

Factsheet 30/06/2024

## Investment Objective

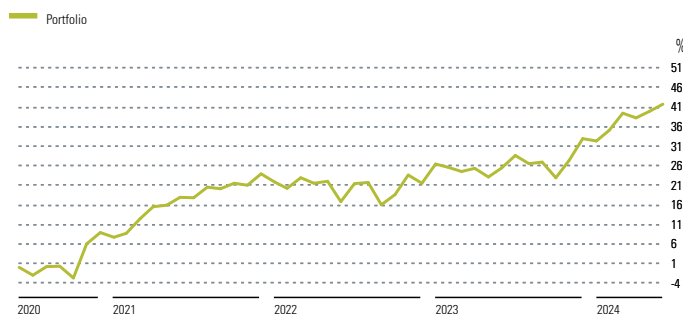
The Moderately Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a bias to equities. The portfolio primarily invests in passive funds, but it will also have exposure to active 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 30/06/2024



## Portfolio Returns

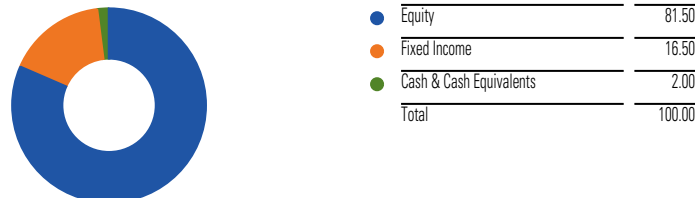
As Of Date: 30/06/2024

Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Portfolio	1.34	1.66	6.67	9.37	-1.92	13.71	41.73

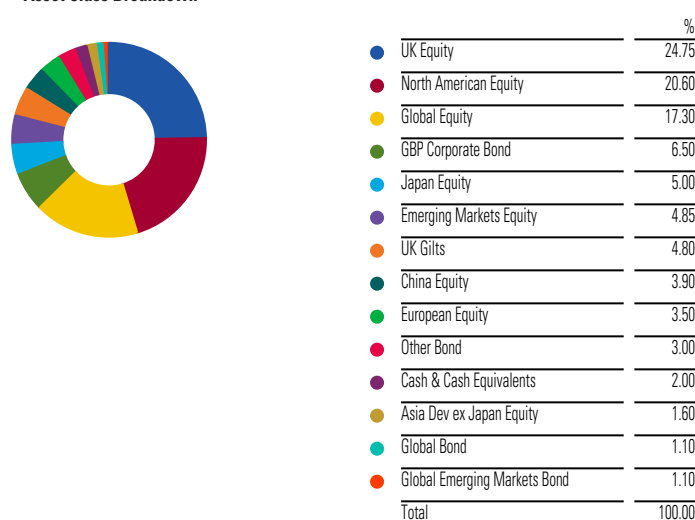
  

Year on Year Returns %	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022	01/07/2020 - 30/06/2021
Portfolio	13.05	7.30	-0.87	17.87

## Asset Allocation



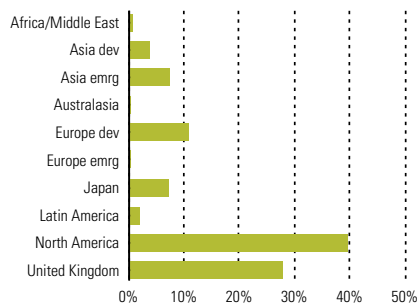
## Asset Class Breakdown



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## Equity Regional Exposure % (Look Through)



## Equity Sector Exposure % (Look Through)

Financial Services	17.81
Technology	12.92
Healthcare	12.83
Consumer Defensive	10.86
Industrials	10.85
Consumer Cyclical	9.35
Communication Services	8.40
Utilities	5.25
Energy	5.18
Basic Materials	4.33
RealEstate	2.20

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

Portfolio Date: 30/06/2024

MarketCap	Value Blend Growth			MarketCap
Market Cap Giant	24.6	22.6	25.6	40.32
Market Cap Large	5.3	7.7	4.2	32.69
Market Cap Mid	3.0	4.5	2.3	17.18
Market Cap Small				6.78
Market Cap Micro				3.03

\*(see page 2 for explanation)



# International GBP - Moderately Adventurous Growth

Factsheet 30/06/2024

## Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Xtrackers S&P 500 Swap ETF 1C	Equity	US Large-Cap Blend Equity	16.40
iShares Core FTSE 100 ETF GBP Acc	Equity	UK Large-Cap Equity	10.25
SPDR® FTSE UK All Share ETF Acc	Equity	UK Large-Cap Equity	10.00
Vanguard UK InvM Grd Bd Idx £ Acc	Fixed Income	GBP Corporate Bond	6.50
Vanguard Jpn Stk Idx £ Acc	Equity	Japan Large-Cap Equity	5.00
iShares Core UK Gilts ETF GBP Dist	Fixed Income	GBP Government Bond	4.80
Vanguard FTSE 250 ETF GBP Acc	Equity	UK Mid-Cap Equity	4.50
Neuberger Berman US SCp Intrs ValGBPIAcc	Equity	US Small-Cap Equity	4.20
Pictet-China Index I GBP	Equity	China Equity	3.90
Fidelity Global Financial Svcs W-Acc-GBP	Equity	Sector Equity Financial Services	3.75

## Contact Us

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

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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

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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).

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

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

# International GBP - Adventurous Growth

Factsheet 30/06/2024

## Investment Objective

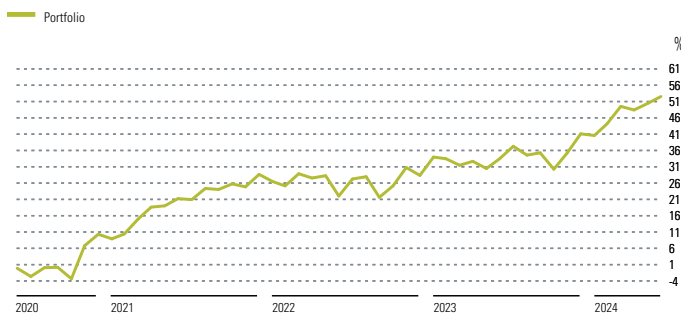
The Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and invests predominantly in equities to a maximum of 100%. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value 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 30/06/2024



## Portfolio Returns

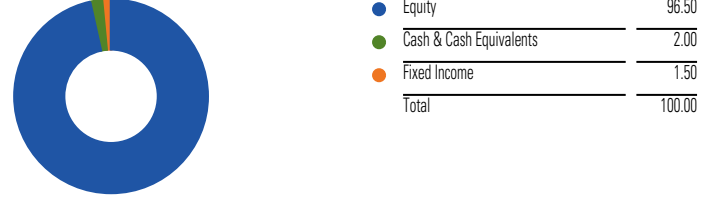
As Of Date: 30/06/2024

Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Portfolio	1.38	2.00	8.03	9.91	-0.25	16.61	52.47

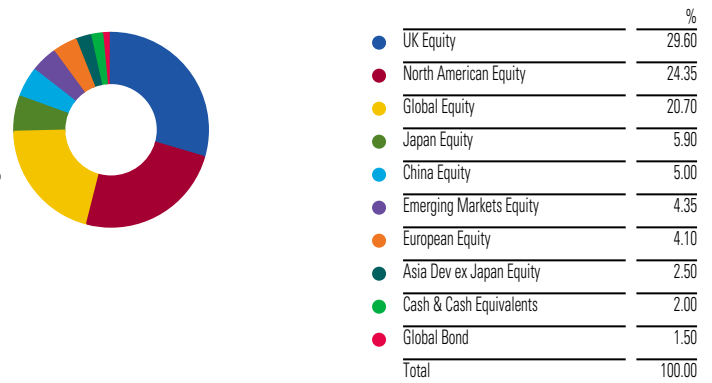
  

Year on Year Returns %	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022	01/07/2020 - 30/06/2021
Portfolio	14.21	9.30	0.68	21.32

## Asset Allocation



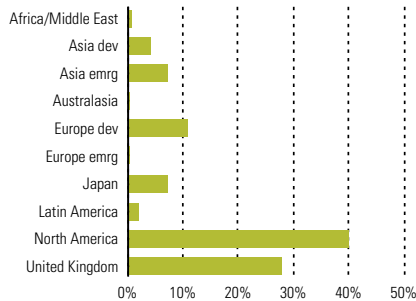
## Asset Class Breakdown



## 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	17.82
Technology	12.88
Healthcare	12.88
Industrials	10.90
Consumer Defensive	10.89
Consumer Cyclical	9.37
Communication Services	8.24
Utilities	5.34
Energy	5.13
Basic Materials	4.30
RealEstate	2.25

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

Portfolio Date: 30/06/2024

Value	Blend	Growth	MarketCap	%
24.8	22.4	25.3	Market Cap	
5.4	7.8	4.2	Market Cap Giant	39.98
3.1	4.7	2.4	Market Cap Large	32.58
			Market Cap Mid	17.35
			Market Cap Small	7.03
			Market Cap Micro	3.05

\*(see page 2 for explanation)

# International GBP - Adventurous Growth

Factsheet 30/06/2024



## Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Xtrackers S&P 500 Swap ETF 1C	Equity	US Large-Cap Blend Equity	19.35
iShares Core FTSE 100 ETF GBP Acc	Equity	UK Large-Cap Equity	12.25
SPDR® FTSE UK All Share ETF Acc	Equity	UK Large-Cap Equity	11.50
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
Neuberger Berman US SCp Intrs ValGBP/Acc	Equity	US Small-Cap Equity	5.00
Pictet-China Index I GBP	Equity	China Equity	5.00
Fidelity Global Financial Svcs W-Acc-GBP	Equity	Sector Equity Financial Services	4.60
Xtrackers DAX ETF 1C	Equity	Germany Large-Cap Equity	4.10
FTF ClearBridge Global Infrs Inc WAcc	Equity	Sector Equity Infrastructure	4.00

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