

Morningstar MPS – ESG Range

Monthly Factsheets

For Professional Clients only

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ESG – Cautious Portfolio

Factsheet 31/03/2024

Investment Objective

The Cautious Portfolio aims to provide some capital growth with a focus on capital preservation over the short to medium term whilst also helping investors incorporate environmental social and governance (ESG) goals within their portfolio. The portfolio is actively managed and invests in both active and passive funds within the core asset classes of equity and fixed income, with a notable bias towards more-defensive assets. We set a maximum equity weighting of 30% for this risk profile.

Portfolio Details

Minimum Investment	Platform dependent
Inception/Launch date	30/04/2019
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/04/2019 to 31/03/2024



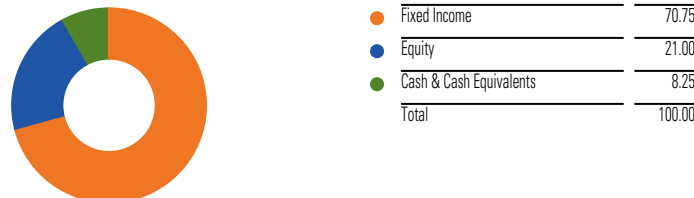
Portfolio Returns

As Of Date: 31/03/2024

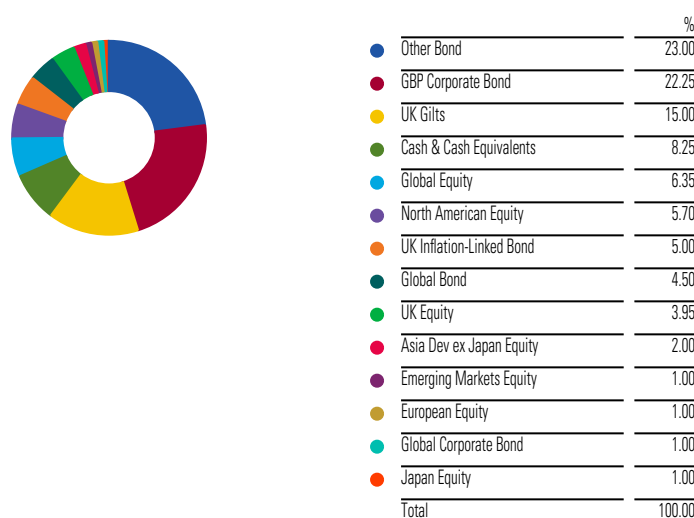
Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Morningstar ESG – Cautious Portfolio	1.61	0.55	0.55	5.66	-10.97	1.51	7.86

Year on Year Returns %	01/04/2023 - 31/03/2024	01/04/2022 - 31/03/2023	01/04/2021 - 31/03/2022	01/04/2020 - 31/03/2021
Morningstar ESG – Cautious Portfolio	3.95	-4.85	-1.12	7.47

Asset Allocation



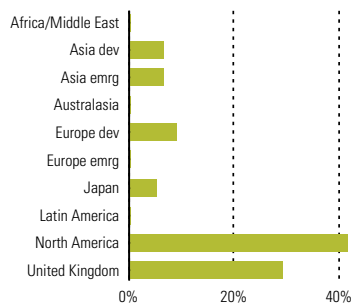
Asset Class Breakdown



Returns Disclosure

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Financial Services	18.85
Healthcare	17.83
Technology	16.57
Industrials	12.22
Consumer Cyclical	10.07
Consumer Defensive	8.35
Communication Services	6.14
Basic Materials	3.02
Energy	2.72
RealEstate	2.54
Utilities	1.69

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/03/2024

Value	Blend	Growth	MarketCap	%
19.7	29.6	25.3	Market Cap	
6.4	11.8	5.2	Market Cap Giant	33.60
0.5	1.2	0.3	Market Cap Large	40.99
			Market Cap Mid	23.46
			Market Cap Small	1.87
			Market Cap Micro	0.08

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Invesco GBP Corporate Bond ESG ETF Dist	Fixed Income	GBP Corporate Bond	15.50
iShares UK Gilts All Stks Idx (UK) H Acc	Fixed Income	GBP Government Bond	15.00
iShares \$ Treasury Bond ETF GBP H Dist	Fixed Income	Other Bond	12.00
Vanguard U.S. Govt Bd Idx £ H Acc	Fixed Income	Other Bond	11.00
Royal London Short Term Money Mkt Y Acc	Cash & Cash Equivalents	GBP Money Market - Short Term	8.25
L&G ESG GBP Corporate Bond 0-5 Year ETF	Fixed Income	GBP Corporate Bond - Short Term	6.75
iShares MSCI USA SRI ETF USD Acc	Equity	US Large-Cap Blend Equity	5.70
iShares Up to 10YrslxLnkdGtldx(UK)DAcc	Fixed Income	GBP Inflation-Linked Bond	5.00
UBS ETF BlombgBarclJpnTrea1-3YrBdJPYAacc	Fixed Income	JPY Bond	3.50
Invesco FTSE All Share ESG Climate ETF	Equity	Sector Equity Ecology	2.20

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Contact Us

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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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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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ESG – Moderately Cautious Portfolio

Factsheet 31/03/2024

Investment Objective

The Moderately Cautious Portfolio aims to provide a balance between capital growth and capital preservation over the medium term whilst also helping investors incorporate environmental social and governance (ESG) goals within their portfolio. The portfolio is actively managed and invests in both active and passive funds within the core asset classes of equity and fixed income, with a balance between equities and defensive investments. Smaller 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	30/04/2019
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/04/2019 to 31/03/2024



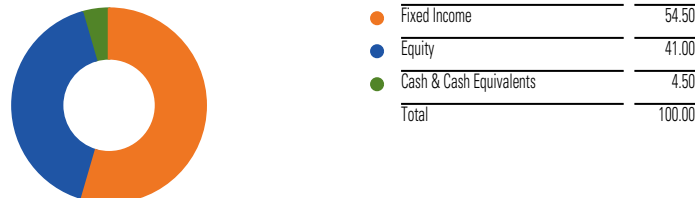
Portfolio Returns

As Of Date: 31/03/2024

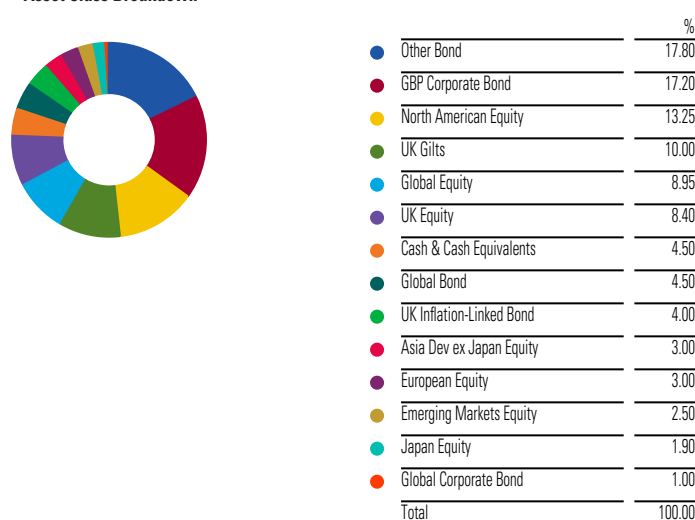
Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Morningstar ESG – Moderately Cautious Portfolio	1.97	1.66	1.66	6.50	-10.35	5.17	15.63

Year on Year Returns %	01/04/2023 - 31/03/2024	01/04/2022 - 31/03/2023	01/04/2021 - 31/03/2022	01/04/2020 - 31/03/2021
Morningstar ESG – Moderately Cautious Portfolio	5.60	-3.64	0.85	13.22

Asset Allocation



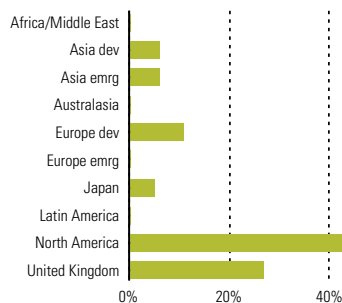
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Financial Services	18.62
Technology	16.39
Healthcare	16.03
Industrials	12.94
Consumer Cyclical	11.16
Consumer Defensive	8.49
Communication Services	6.03
Basic Materials	3.29
RealEstate	2.72
Energy	2.62
Utilities	1.72

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/03/2024

Value	Blend	Growth	MarketCap	%
19.4	28.1	23.8	Market Cap	
6.7	11.9	5.4	Market Cap Giant	30.78
1.4	2.2	1.0	Market Cap Large	40.61
			Market Cap Mid	23.94
			Market Cap Small	4.00
			Market Cap Micro	0.68

*(see page 2 for explanation)

ESG – Moderately Cautious Portfolio

Factsheet 31/03/2024

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares MSCI USA SRI ETF USD Acc	Equity	US Large-Cap Blend Equity	12.00
Invesco GBP Corporate Bond ESG ETF Dist	Fixed Income	GBP Corporate Bond	11.70
Vanguard U.S. Govt Bd Idx E H Acc	Fixed Income	Other Bond	11.50
iShares UK Gilts All Stks Idx (UK) H Acc	Fixed Income	GBP Government Bond	10.00
iShares \$ Treasury Bond ETF GBP H Dist	Fixed Income	Other Bond	6.30
L&G ESG GBP Corporate Bond 0-5 Year ETF	Fixed Income	GBP Corporate Bond - Short Term	5.50
UBS ETF MSCI UK IMI SRI GBP A dis	Equity	UK Large-Cap Equity	5.40
Royal London Short Term Money Mkt Y Acc	Cash & Cash Equivalents	GBP Money Market - Short Term	4.50
iShares Up to 10YrsLndLnkdGttdx(UK)DAcc	Fixed Income	GBP Inflation-Linked Bond	4.00
UBS ETF BlombgBarclJpnTrea1-3YrBdJPYAacc	Fixed Income	JPY Bond	3.50

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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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ESG – Moderate Portfolio

Factsheet 31/03/2024

Investment Objective

The Moderate Portfolio aims to provide capital growth and some capital preservation over the medium to long term whilst also helping investors incorporate environmental social and governance (ESG) goals within their portfolio. The portfolio is actively managed and invests in both active and passive funds within the core asset classes of equity and fixed income, with a moderate bias towards equities. Smaller 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	30/04/2019
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/04/2019 to 31/03/2024



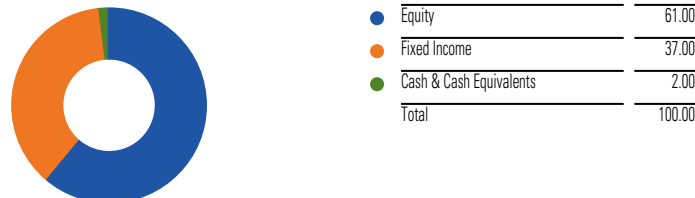
Portfolio Returns

As Of Date: 31/03/2024

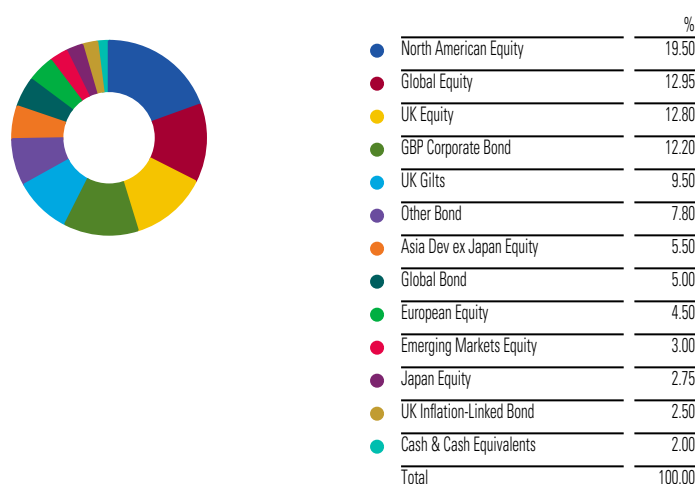
Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Morningstar ESG – Moderate Portfolio	2.37	2.66	2.66	7.57	-10.17	8.53	22.72

Year on Year Returns %	01/04/2023 - 31/03/2024	01/04/2022 - 31/03/2023	01/04/2021 - 31/03/2022	01/04/2020 - 31/03/2021
Morningstar ESG – Moderate Portfolio	7.36	-2.85	2.46	19.46

Asset Allocation



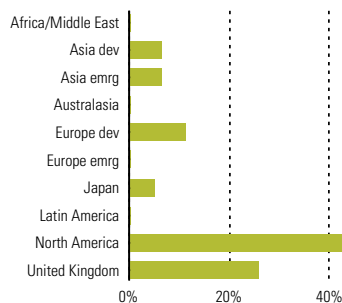
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Financial Services	18.84
Technology	16.84
Healthcare	15.24
Industrials	13.05
Consumer Cyclical	11.31
Consumer Defensive	8.48
Communication Services	6.00
Basic Materials	3.26
RealEstate	2.82
Energy	2.52
Utilities	1.63

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/03/2024

Value	Blend	Growth	MarketCap	%
19.5	28.3	23.4	Market Cap	
6.5	11.7	5.3	Market Cap Giant	31.11
1.6	2.5	1.2	Market Cap Large	40.13
			Market Cap Mid	23.49
			Market Cap Small	4.47
			Market Cap Micro	0.80

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares MSCI USA SRI ETF USD Acc	Equity	US Large-Cap Blend Equity	17.25
UBS ETF MSCI UK IMI SRI GBP A dis	Equity	UK Large-Cap Equity	9.50
iShares UK Gilts All Stks Idx (UK) H Acc	Fixed Income	GBP Government Bond	9.50
Invesco GBP Corporate Bond ESG ETF Dist	Fixed Income	GBP Corporate Bond	8.65
Vanguard U.S. Govt Bd Idx £ H Acc	Fixed Income	Other Bond	6.70
Fidelity Sustainable Asia Equity W Acc	Equity	Asia ex-Japan Equity	5.50
iShares MSCI WldQualDiv ESG ETF USD Dist	Equity	Global Equity Income	5.25
Morgan Stanley UK Global Sustain I Acc	Equity	Global Large-Cap Blend Equity	3.60
L&G ESG GBP Corporate Bond 0-5 Year ETF	Fixed Income	GBP Corporate Bond - Short Term	3.55
UBS ETF BlombgBarclJpnTrea1-3YrBdJPYAacc	Fixed Income	JPY Bond	3.50

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ESG – Moderately Adventurous Portfolio

Factsheet 31/03/2024

Investment Objective

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Portfolio Details

Minimum Investment	Platform dependent
Inception/Launch date	30/04/2019
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/04/2019 to 31/03/2024



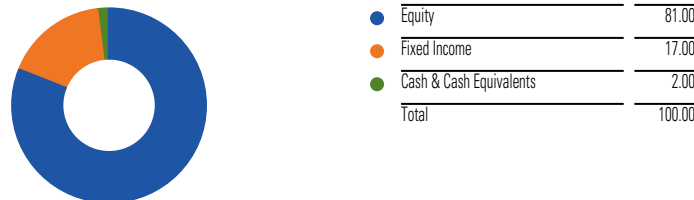
Portfolio Returns

As Of Date: 31/03/2024

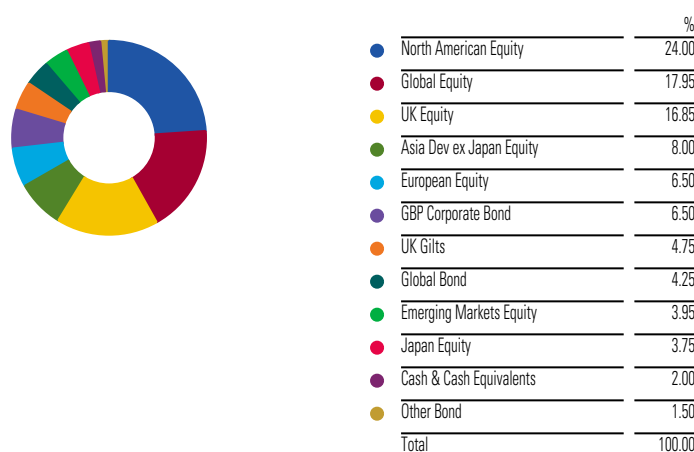
Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Morningstar ESG – Moderately Adventurous Portfolio	2.67	3.81	3.81	8.22	-8.84	11.97	30.33

Year on Year Returns %	01/04/2023 - 31/03/2024	01/04/2022 - 31/03/2023	01/04/2021 - 31/03/2022	01/04/2020 - 31/03/2021
Morningstar ESG – Moderately Adventurous Portfolio	9.12	-1.29	4.22	25.44

Asset Allocation



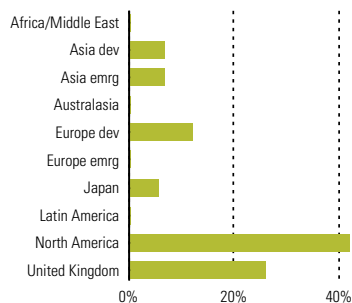
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Financial Services	18.68
Technology	17.02
Healthcare	15.99
Industrials	12.93
Consumer Cyclical	11.02
Consumer Defensive	8.43
Communication Services	5.92
Basic Materials	3.24
RealEstate	2.81
Energy	2.35
Utilities	1.62

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/03/2024

Value	Blend	Growth	MarketCap	%
19.4	28.1	24.1	MarketCap	
6.2	11.3	5.3	Market Cap Giant	32.08
1.7	2.6	1.2	Market Cap Large	39.55
			Market Cap Mid	22.85
			Market Cap Small	4.66
			Market Cap Micro	0.86

*(see page 2 for explanation)

ESG – Moderately Adventurous Portfolio

Factsheet 31/03/2024

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares MSCI USA SRI ETF USD Acc	Equity	US Large-Cap Blend Equity	19.25
UBS ETF MSCI UK IMI SRI GBP A dis	Equity	UK Large-Cap Equity	12.35
Fidelity Sustainable Asia Equity W Acc	Equity	Asia ex-Japan Equity	8.00
iShares MSCI WldQualDiv ESG ETF USD Dist	Equity	Global Equity Income	7.00
Invesco GBP Corporate Bond ESG ETF Dist	Fixed Income	GBP Corporate Bond	6.50
iShares UK Gilts All Stks Idx (UK) H Acc	Fixed Income	GBP Government Bond	4.75
Morgan Stanley UK Global Sustain I Acc	Equity	Global Large-Cap Blend Equity	4.75
HSBC MSCI Em Mkts Val ESG ETF USD (Acc)	Equity	Global Emerging Markets Equity	3.95
iShares MSCI Japan SRI ETF	Equity	Japan Large-Cap Equity	3.75
Invesco FTSE All Share ESG Climate ETF	Equity	Sector Equity Ecology	3.70

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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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ESG – Adventurous Portfolio

Factsheet 31/03/2024

Investment Objective

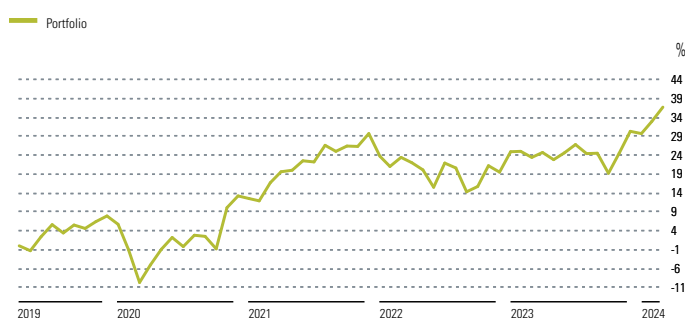
The Adventurous Portfolio aims to provide capital growth over the long term whilst also helping investors incorporate environmental social and governance (ESG) goals within their portfolio. The portfolio is actively managed and invests predominantly in equities via both active and passive funds, to a maximum of 100%. Smaller positions in fixed income, and alternative asset classes may also be included.

Portfolio Details

Minimum Investment	Platform dependent
Inception/Launch date	30/04/2019
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/04/2019 to 31/03/2024



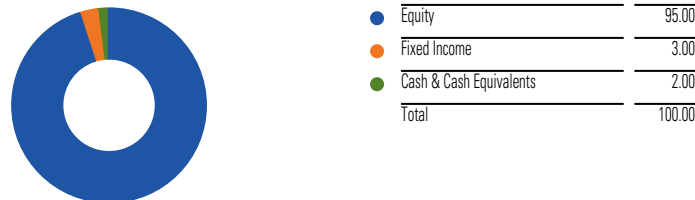
Portfolio Returns

As Of Date: 31/03/2024

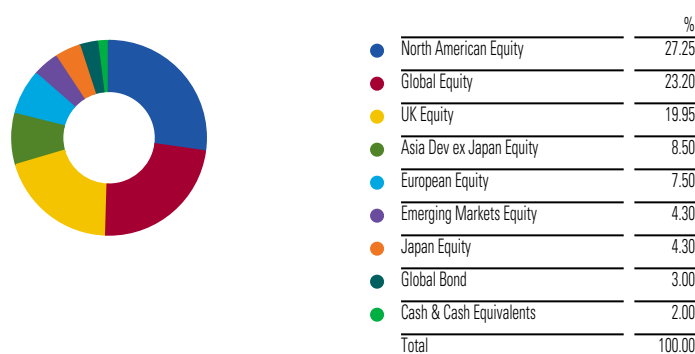
Trailing Returns %	1Month	3M	YTD	2023	2022	2021	Since Inception
Morningstar ESG – Adventurous Portfolio	2.85	4.89	4.89	9.07	-7.83	14.57	36.72

Year on Year Returns %	01/04/2023 - 31/03/2024	01/04/2022 - 31/03/2023	01/04/2021 - 31/03/2022	01/04/2020 - 31/03/2021
Morningstar ESG – Adventurous Portfolio	10.78	0.01	5.78	29.14

Asset Allocation



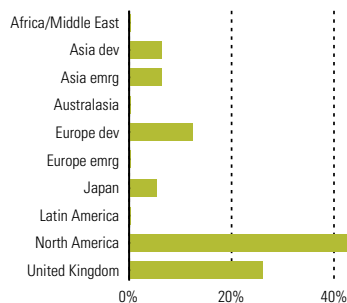
Asset Class Breakdown



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	18.43
Technology	17.45
Healthcare	16.67
Industrials	12.95
Consumer Cyclical	10.69
Consumer Defensive	8.37
Communication Services	5.79
Basic Materials	3.15
RealEstate	2.70
Energy	2.20
Utilities	1.60

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/03/2024

Value	Blend	Growth	MarketCap	%
19.1	28.3	24.5	Market Cap	
6.1	11.3	5.3	Market Cap Giant	32.26
1.7	2.5	1.2	Market Cap Large	39.59
			Market Cap Mid	22.70
			Market Cap Small	4.59
			Market Cap Micro	0.85

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares MSCI USA SRI ETF USD Acc	Equity	US Large-Cap Blend Equity	19.25
UBS ETF MSCI UK IMI SRI GBP A dis	Equity	UK Large-Cap Equity	14.45
iShares MSCI WldQualDiv ESG ETF USD Dist	Equity	Global Equity Income	8.50
Fidelity Sustainable Asia Equity W Acc	Equity	Asia ex-Japan Equity	8.50
Morgan Stanley UK Global Sustain I Acc	Equity	Global Large-Cap Blend Equity	7.00
HSBC MSCI Em Mkts Val ESG ETF USD (Acc)	Equity	Global Emerging Markets Equity	4.30
iShares MSCI Japan SRI ETF	Equity	Japan Large-Cap Equity	4.30
UBS(Lux)FS MSCI USA SRI USD Adis	Equity	US Large-Cap Blend Equity	4.25
Invesco FTSE All Share ESG Climate ETF	Equity	Sector Equity Ecology	4.20
Xtrackers DAX ESG Screened ETF 1D	Equity	Germany Large-Cap Equity	4.00

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