

Morningstar MPS – International Range

Monthly Factsheets

For Professional Clients only

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International USD - Cautious Growth

Factsheet 31/08/2023



Investment Objective

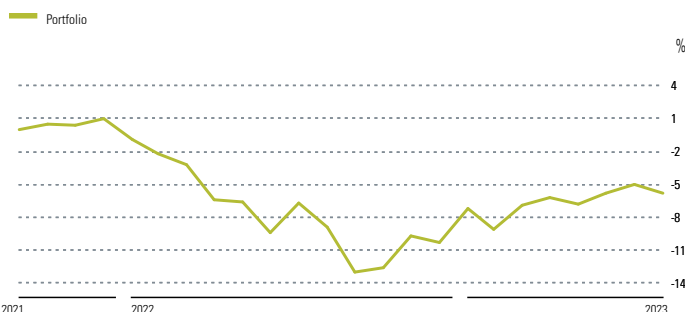
The Cautious Growth Portfolio aims to provide some capital growth whilst focusing on capital preservation over the short to medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a notable bias towards more defensive assets. The portfolio primarily 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	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/09/2021 to 31/08/2023

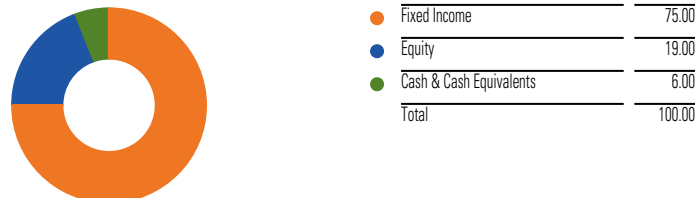


Portfolio Returns

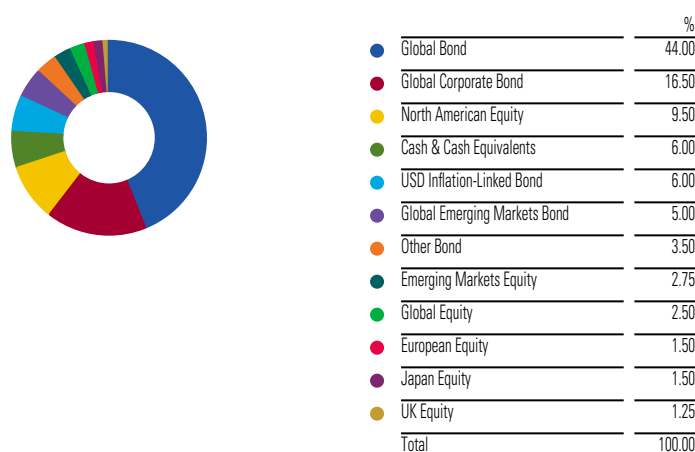
As Of Date: 31/08/2023

Trailing Returns %	1Month	3M	YTD	2022	Since Inception
Portfolio	-0.84	1.14	5.10	-11.26	-5.77
Year on Year Returns %					01/09/2022 - 31/08/2023
Portfolio					3.39

Asset Allocation



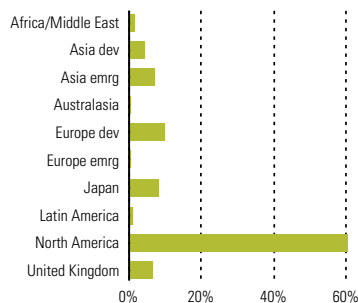
Asset Class Breakdown



Returns Disclosure

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	20.92
Healthcare	18.79
Financial Services	12.48
Consumer Defensive	10.35
Consumer Cyclical	9.50
Industrials	9.02
Communication Services	8.11
Energy	4.01
Basic Materials	3.57
Utilities	1.83
RealEstate	1.40

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/08/2023

Value	Blend	Growth	MarketCap	%
20.0	32.7	29.7	Market Cap	
5.8	7.2	3.6	Market Cap Giant	45.43
0.5	0.5	0.2	Market Cap Large	36.72
			Market Cap Mid	16.73
			Market Cap Small	1.09
			Market Cap Micro	0.02

*(see page 2 for explanation)

International USD - Cautious Growth

Factsheet 31/08/2023



Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares Core Global Aggt Bd ETF USD HAcc	Fixed Income	Global Bond - USD Hedged	18.00
PIMCO GIS GlnGd Crdt Instl USD Acc	Fixed Income	Global Corporate Bond - USD Hedged	16.50
Vanguard U.S. Govt Bd Idx \$ Acc	Fixed Income	USD Government Bond	12.50
SPDR® Blmbrg 1-3 Yr US Trs Bd ETF	Fixed Income	USD Government Bond	9.00
BlackRock ICS USD Liquidity Heritage Acc	Cash & Cash Equivalents	USD Money Market - Short Term	6.00
SPDR® Blmbrg EM Lcl Bd ETF Dis	Fixed Income	Global Emerging Markets Bond - Local Currency	5.00
SPDR® Blmbrg 10+ Yr US Trs Bd ETF	Fixed Income	USD Government Bond	4.50
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	3.60
iShares \$ TIPS ETF USD Acc	Fixed Income	USD Inflation-Linked Bond	3.50
iShares Core MSCI EM IMI ETF USD Dist	Equity	Global Emerging Markets Equity	2.75

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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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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.

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International USD - Moderately Cautious Growth

Factsheet 31/08/2023



Investment Objective

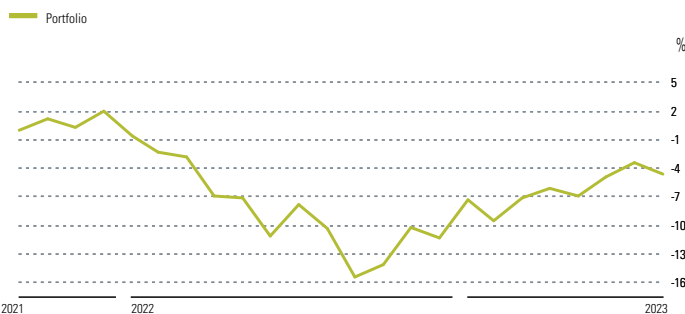
The Moderately Cautious Growth Portfolio aims to provide a balance between capital growth and capital preservation over the medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a balance between equities and defensive assets. The portfolio primarily 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	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/09/2021 to 31/08/2023



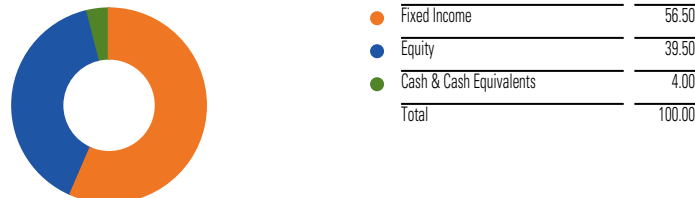
Portfolio Returns

As Of Date: 31/08/2023

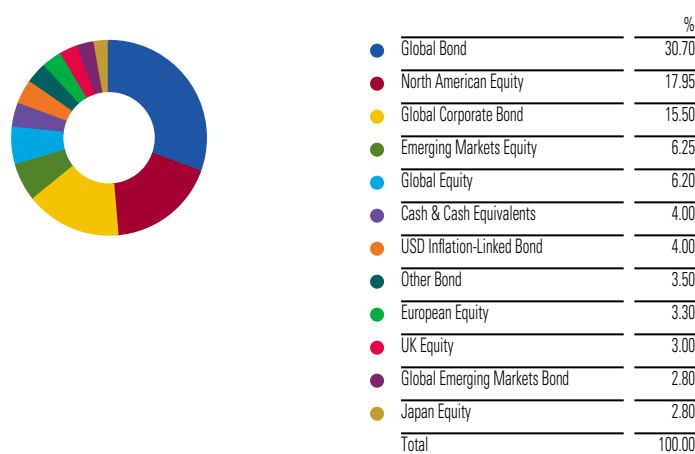
Trailing Returns %	1Month	3M	YTD	2022	Since Inception
Portfolio	-1.27	2.51	7.52	-12.99	-4.61

Year on Year Returns %	01/09/2022 - 31/08/2023
Portfolio	6.29

Asset Allocation



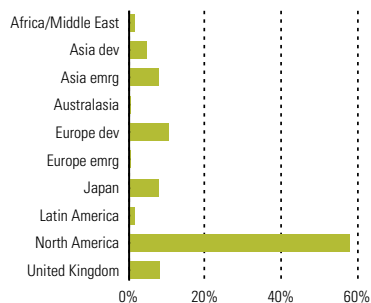
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	20.53
Healthcare	16.11
Financial Services	13.02
Consumer Defensive	10.42
Communication Services	10.18
Consumer Cyclical	9.36
Industrials	9.28
Energy	4.09
Basic Materials	3.73
Utilities	1.88
RealEstate	1.40

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/08/2023

Value	Blend	Growth	MarketCap	%
19.7	32.6	30.2	Market Cap	
5.6	7.2	3.5	Market Cap Giant	44.95
0.5	0.5	0.2	Market Cap Large	37.49
			Market Cap Mid	16.42
			Market Cap Small	1.10
			Market Cap Micro	0.03

*(see page 2 for explanation)

International USD - Moderately Cautious Growth

Factsheet 31/08/2023



Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
PIMCO GIS GlnGd Crdt Instl USD Acc	Fixed Income	Global Corporate Bond - USD Hedged	15.50
Vanguard U.S. Govt Bd Idx \$ Acc	Fixed Income	USD Government Bond	11.20
iShares Core Global Aggt Bd ETF USD HAcc	Fixed Income	Global Bond - USD Hedged	9.00
SPDR® Blmbrg 1-3 Yr US Trs Bd ETF	Fixed Income	USD Government Bond	6.50
iShares Core MSCI EM IMI ETF USD Dist	Equity	Global Emerging Markets Equity	6.25
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	6.25
Dodge & Cox Worldwide US Stock A USD	Equity	US Large-Cap Value Equity	4.50
SPDR® Blmbrg 10+ Yr US Trs Bd ETF	Fixed Income	USD Government Bond	4.00
T. Rowe Price US Lg Cap Gr Eq Q USD	Equity	US Large-Cap Growth Equity	4.00
BlackRock ICS USD Liquidity Heritage Acc	Cash & Cash Equivalents	USD Money Market - Short Term	4.00

Contact Us

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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 USD - Moderate Growth

Factsheet 31/08/2023



Investment Objective

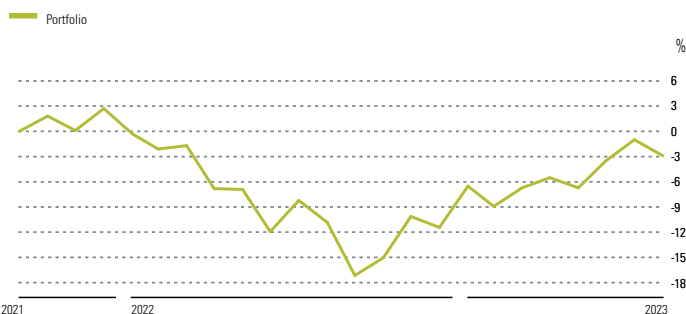
The Moderate Growth Portfolio aims to provide capital growth and some capital preservation over the medium to long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a moderate bias to equities. The portfolio primarily invests in passive funds, but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

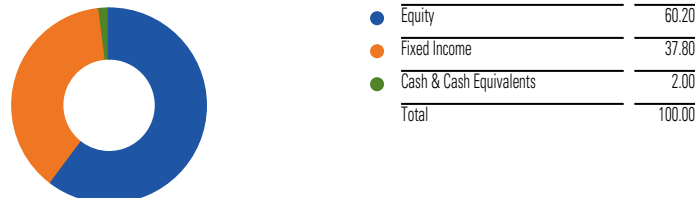
Minimum Investment	Platform dependent
Inception/Launch date	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

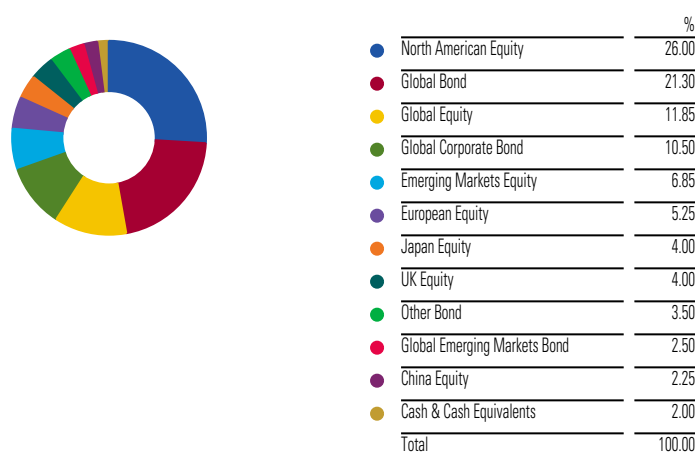
Time Period: 30/09/2021 to 31/08/2023



Asset Allocation



Asset Class Breakdown



Portfolio Returns

As Of Date: 31/08/2023

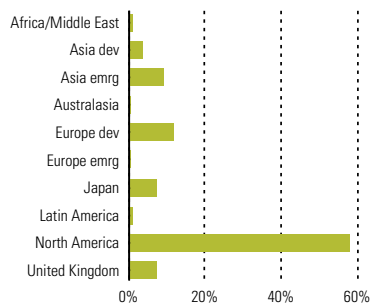
Trailing Returns %	1Month	3M	YTD	2022	Since Inception
Portfolio	-1.83	4.11	9.70	-13.77	-2.86

Year on Year Returns %	01/09/2022 - 31/08/2023
Portfolio	8.91

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	19.28
Financial Services	17.42
Healthcare	14.89
Consumer Cyclical	9.70
Consumer Defensive	9.48
Communication Services	9.45
Industrials	8.48
Energy	4.93
Basic Materials	3.28
Utilities	1.74
RealEstate	1.33

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/08/2023

Value	Blend	Growth	MarketCap	%
21.6	31.9	29.9	Market Cap	
5.6	6.7	3.4	Market Cap Giant	46.36
0.4	0.4	0.1	Market Cap Large	36.96
			Market Cap Mid	15.75
			Market Cap Small	0.92
			Market Cap Micro	0.02

*(see page 2 for explanation)

International USD - Moderate Growth

Factsheet 31/08/2023



Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
PIMCO GIS GlnGd Crdt Instl USD Acc	Fixed Income	Global Corporate Bond - USD Hedged	10.50
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	9.25
iShares Core Global Aggt Bd ETF USD HAcc	Fixed Income	Global Bond - USD Hedged	9.00
T. Rowe Price US Lg Cap Gr Eq Q USD	Equity	US Large-Cap Growth Equity	7.00
iShares Core MSCI EM IMI ETF USD Dist	Equity	Global Emerging Markets Equity	6.85
Vanguard U.S. Govt Bd Idx \$ Acc	Fixed Income	USD Government Bond	6.20
Dodge & Cox Worldwide US Stock A USD	Equity	US Large-Cap Value Equity	6.00
Vanguard Eurozone Stock Idx USD Acc	Equity	Eurozone Large-Cap Equity	5.25
iShares Core FTSE 100 ETF GBP Dist	Equity	UK Large-Cap Equity	4.00
Vanguard Jpn Stk Idx \$ Acc	Equity	Japan Large-Cap Equity	4.00

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International USD - Moderately Adventurous Growth

Factsheet 31/08/2023



Investment Objective

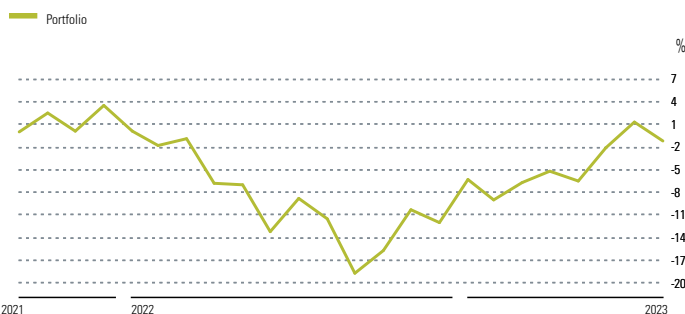
The Moderately Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a bias to equities. The portfolio primarily invests in passive funds, but it will also have exposure to active 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	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/09/2021 to 31/08/2023

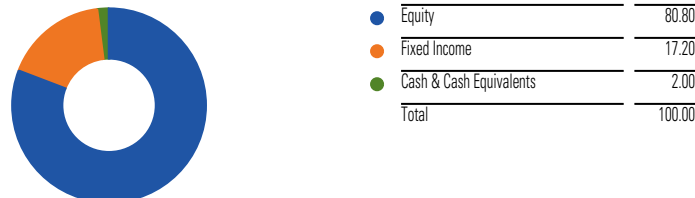


Portfolio Returns

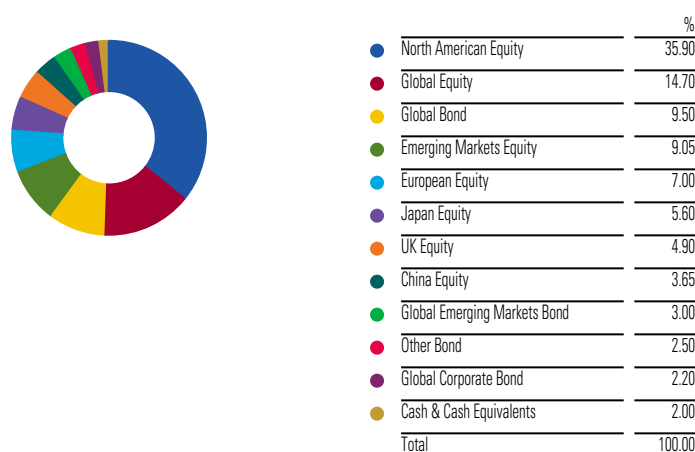
As Of Date: 31/08/2023

Trailing Returns %	1Month	3M	YTD	2022	Since Inception
Portfolio	-2.38	5.68	12.34	-15.02	-1.16
Year on Year Returns %					01/09/2022 - 31/08/2023
Portfolio					11.65

Asset Allocation



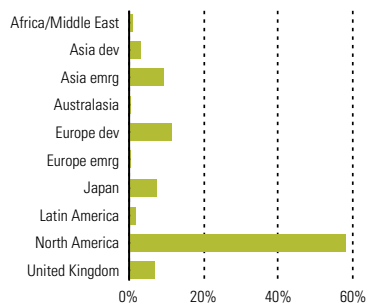
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	19.63
Financial Services	17.29
Healthcare	14.77
Consumer Cyclical	9.89
Communication Services	9.23
Consumer Defensive	9.22
Industrials	8.72
Energy	4.83
Basic Materials	3.24
Utilities	1.86
RealEstate	1.33

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/08/2023

Value	Blend	Growth	MarketCap	%
21.6	31.9	30.3	Market Cap	
5.5	6.7	3.3	Market Cap Giant	46.35
0.4	0.4	0.1	Market Cap Large	37.21
			Market Cap Mid	15.56
			Market Cap Small	0.87
			Market Cap Micro	0.02

*(see page 2 for explanation)

International USD - Moderately Adventurous Growth

Factsheet 31/08/2023



Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	12.30
T. Rowe Price US Lg Cap Gr Eq Q USD	Equity	US Large-Cap Growth Equity	9.75
Dodge & Cox Worldwide US Stock A USD	Equity	US Large-Cap Value Equity	8.35
iShares Core MSCI EM IMI ETF USD Dist	Equity	Global Emerging Markets Equity	7.80
Vanguard U.S. Govt Bd Idx \$ Acc	Fixed Income	USD Government Bond	7.50
Vanguard Eurozone Stock Idx USD Acc	Equity	Eurozone Large-Cap Equity	7.00
Vanguard Jpn Stk Idx \$ Acc	Equity	Japan Large-Cap Equity	5.60
iShares Edge MSCI USA Qual Fac ETF \$ Acc	Equity	US Large-Cap Blend Equity	5.50
iShares Core FTSE 100 ETF GBP Dist	Equity	UK Large-Cap Equity	4.90
SPDR® MSCI World Financials ETF USD Acc	Equity	Sector Equity Financial Services	4.30

Contact Us

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Morningstar Equity Style Box

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International USD - Adventurous Growth

Factsheet 31/08/2023



Investment Objective

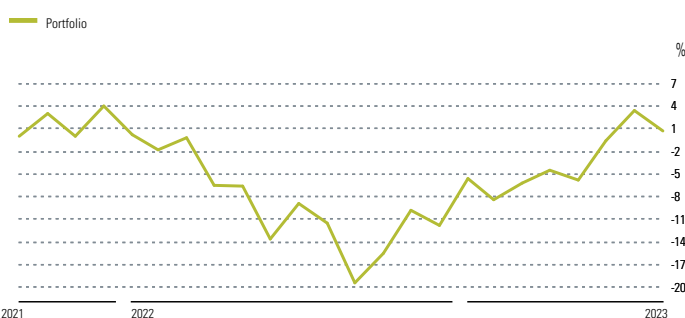
The Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and invests predominantly in equities to a maximum of 100%. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value 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	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/09/2021 to 31/08/2023



Portfolio Returns

As Of Date: 31/08/2023

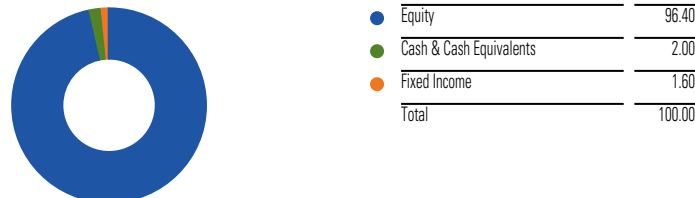
Trailing Returns %	1Month	3M	YTD	2022	Since Inception
Portfolio	-2.56	6.97	14.22	-15.23	0.74

Year on Year Returns %

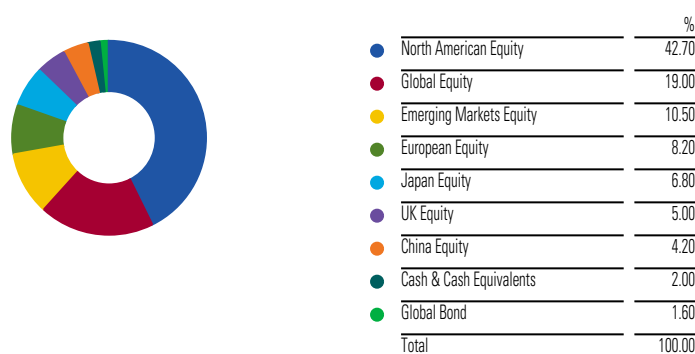
01/09/2022 - 31/08/2023

Portfolio	13.89
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Asset Allocation



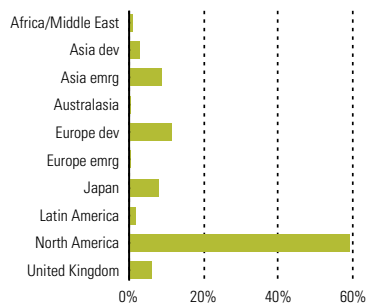
Asset Class Breakdown



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	19.69
Financial Services	17.43
Healthcare	14.39
Consumer Cyclical	9.77
Communication Services	9.63
Consumer Defensive	8.90
Industrials	8.67
Energy	5.27
Basic Materials	3.12
Utilities	1.81
RealEstate	1.32

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/08/2023

Value	Blend	Growth	MarketCap	%
21.7	31.8	30.4	Market Cap	
5.4	6.6	3.3	Market Cap Giant	46.21
0.4	0.4	0.1	Market Cap Large	37.50
			Market Cap Mid	15.42
			Market Cap Small	0.85
			Market Cap Micro	0.02

*(see page 2 for explanation)

International USD - Adventurous Growth

Factsheet 31/08/2023



Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	16.00
T. Rowe Price US Lg Cap Gr Eq Q USD	Equity	US Large-Cap Growth Equity	11.50
Dodge & Cox Worldwide US Stock A USD	Equity	US Large-Cap Value Equity	9.90
iShares Core MSCI EM IMI ETF USD Dist	Equity	Global Emerging Markets Equity	9.00
Vanguard Eurozone Stock Idx USD Acc	Equity	Eurozone Large-Cap Equity	8.20
Vanguard Jpn Stk Idx \$ Acc	Equity	Japan Large-Cap Equity	6.80
SPDR® MSCI World Financials ETF USD Acc	Equity	Sector Equity Financial Services	5.40
iShares Edge MSCI USA Qual Fac ETF \$ Acc	Equity	US Large-Cap Blend Equity	5.30
iShares Core FTSE 100 ETF GBP Dist	Equity	UK Large-Cap Equity	5.00
HSBC MSCI China ETF	Equity	China Equity	4.20

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