**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 31/10/2023

**Portfolio Returns**

- **As Of Date**: 31/10/2023
- **Trailing Returns %**
  - 1Month: -1.26
  - 3M: -4.20
  - YTD: 1.53
  - 2022: -11.26
  - Since Inception: -9.07
- **Year on Year Returns %**
  - 01/11/2022 - 31/10/2023: 4.10
  - 01/11/2021 - 31/10/2022: -13.00

**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.

**Asset Allocation**

- **Fixed Income**: 75.00%
- **Equity**: 19.00%
- **Cash & Cash Equivalents**: 6.00%
- **Total**: 100.00%

**Asset Class Breakdown**

- **Global Bond**: 44.00%
- **Global Corporate Bond**: 16.50%
- **North American Equity**: 9.50%
- **Cash & Cash Equivalents**: 6.00%
- **USD Inflation-Linked Bond**: 6.00%
- **Global Emerging Markets Bond**: 5.00%
- **Other Bond**: 3.50%
- **Emerging Markets Equity**: 2.75%
- **Global Equity**: 2.50%
- **European Equity**: 1.50%
- **Japan Equity**: 1.50%
- **UK Equity**: 1.25%
- **Total**: 100.00%

**Equity Sector Exposure % (Look Through)**

- **Technology**: 20.22%
- **Healthcare**: 19.07%
- **Financial Services**: 12.89%
- **Consumer Defensive**: 10.35%
- **Consumer Cyclical**: 9.52%
- **Industrials**: 8.84%
- **Communication Services**: 8.68%
- **Energy**: 4.38%
- **Basic Materials**: 3.39%
- **Utilities**: 1.89%
- **Real Estate**: 1.37%

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

<table>
<thead>
<tr>
<th>Size</th>
<th>Large</th>
<th>Mid</th>
<th>Small</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cap</td>
<td>20.8</td>
<td>29.2</td>
<td>32.1</td>
</tr>
<tr>
<td>Value</td>
<td>5.7</td>
<td>7.6</td>
<td>3.4</td>
</tr>
<tr>
<td>Blend</td>
<td>0.5</td>
<td>0.4</td>
<td>0.2</td>
</tr>
</tbody>
</table>

*see page 2 for explanation*

© 2023 Morningstar. All rights reserved for Financial Advisers and their Clients using Morningstar’s Managed Portfolios.
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).

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
Unless stated otherwise, all data and information is presented at 31/10/2023. 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.

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).
**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 31/10/2023

**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.
International USD - Moderately Cautious Growth
Factsheet 31/10/2023

Top Ten Holdings

<table>
<thead>
<tr>
<th>Broad Asset Class</th>
<th>Morningstar Category</th>
<th>Portfolio Weighing %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>Global Corporate Bond - USD Hedged</td>
<td>15.50</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>USD Government Bond</td>
<td>11.20</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>Global Bond - USD Hedged</td>
<td>9.00</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>USD Government Bond</td>
<td>6.50</td>
</tr>
<tr>
<td>Equity</td>
<td>Global Emerging Markets Equity</td>
<td>6.25</td>
</tr>
<tr>
<td>Equity</td>
<td>US Large-Cap Blend Equity</td>
<td>6.25</td>
</tr>
<tr>
<td>Equity</td>
<td>US Large-Cap Value Equity</td>
<td>4.50</td>
</tr>
<tr>
<td>Equity</td>
<td>USD Government Bond</td>
<td>4.00</td>
</tr>
<tr>
<td>Equity</td>
<td>US Large-Cap Growth Equity</td>
<td>4.00</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>USD Money Market - Short Term</td>
<td>4.00</td>
</tr>
</tbody>
</table>

A fund may not be available on all platforms and hence it is not always possible for us to replicate the model portfolio through all platforms. In this case, different funds will be used and weightings may also differ for portfolio construction reasons.

Risk Warnings

Unless stated otherwise, all data and information is presented as of 31/10/2023. 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).

Contact Us

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

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Website: https://mp.morningstar.com

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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 31/10/2023

Asset Allocation
- Equity: 60.20%
- Fixed Income: 37.80%
- Cash & Cash Equivalents: 2.00%
Total: 100.00%

Asset Class Breakdown
- North American Equity: 26.00%
- Global Bond: 21.30%
- Global Equity: 11.85%
- Global Corporate Bond: 10.50%
- Emerging Markets Equity: 6.85%
- European Equity: 5.25%
- Japan Equity: 4.00%
- UK Equity: 4.00%
- Other Bond: 3.50%
- Global Emerging Markets Bond: 2.50%
- China Equity: 2.25%
- Cash & Cash Equivalents: 2.00%
Total: 100.00%

Equity Regional Exposure % (Look Through)
- Africa/Middle East: 0%
- Asia: 20%
- Australia: 40%
- Europe: 60%

Equity Sector Exposure % (Look Through)
- Technology: 18.63%
- Financial Services: 17.85%
- Healthcare: 15.17%
- Consumer Cyclical: 9.66%
- Consumer Defensive: 9.46%
- Communication Services: 9.41%
- Industrials: 8.34%
- Energy: 5.28%
- Basic Materials: 3.11%
- Utilities: 1.79%
- Real Estate: 1.29

Morningstar Equity Style Box (Look Through)*
- Large Cap: 22.4%
- Mid Cap: 29.3%
- Small Cap: 31.7%
- Market Cap Giant: 5.4%
- Market Cap Large: 7.0%
- Market Cap Mid: 3.2%
- Market Cap Small: 0.5%
- Value: 23.4%
- Blend: 49.3%
- Growth: 27.3%

Portfolio Date: 31/10/2023

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.

Portfolio Returns
As At Date: 31/10/2023
Trailing Returns %
- 1 Month: -2.36%
- 3M: -7.02%
- YTD: 3.91%
- 2022: -13.77%
- Since Inception: -7.99%

Year on Year Returns %
- 01/11/2021 - 31/10/2023: 8.29%
- 31/10/2022 - 31/10/2023: -16.55%
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 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).

**Top Ten Holdings**

<table>
<thead>
<tr>
<th>Broad Asset Class</th>
<th>Morningstar Category</th>
<th>Portfolio Weighting %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>Global Corporate Bond - USD Hedged</td>
<td>10.50</td>
</tr>
<tr>
<td>Equity</td>
<td>US Large-Cap Blend Equity</td>
<td>9.75</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>Global Bond - USD Hedged</td>
<td>9.00</td>
</tr>
<tr>
<td>Equity</td>
<td>US Large-Cap Growth Equity</td>
<td>7.00</td>
</tr>
<tr>
<td>Equity</td>
<td>Global Emerging Markets Equity</td>
<td>6.65</td>
</tr>
<tr>
<td>Equity</td>
<td>USD Government Bond Equity</td>
<td>6.20</td>
</tr>
<tr>
<td>Equity</td>
<td>US Large-Cap Value Equity</td>
<td>6.00</td>
</tr>
<tr>
<td>Equity</td>
<td>Eurozone Large-Cap Equity</td>
<td>5.25</td>
</tr>
<tr>
<td>Equity</td>
<td>UK Large-Cap Equity</td>
<td>4.00</td>
</tr>
<tr>
<td>Equity</td>
<td>Japan Large-Cap Equity</td>
<td>4.00</td>
</tr>
</tbody>
</table>

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**Risk Warnings**

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**Morningstar Equity Style Box**

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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 31/10/2023

Returns Disclosure
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Portfolio Returns
As of Date: 31/10/2023
Trailing Returns %
-1 Month | 3M | YTD | 2022 | Since Inception
Portfolio | -2.87 | -8.39 | 5.42 | -15.02 | -7.24

Year on Year Returns %
Portfolio
01/11/2022 - 31/10/2023: 10.07
01/11/2021 - 31/10/2022: -17.80

Asset Allocation

Asset Class Breakdown

Equity Regional Exposure % (Look Through)

Equity Sector Exposure % (Look Through)

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 31/10/2023

Morningstar Wealth

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### Top Ten Holdings

<table>
<thead>
<tr>
<th>Holding</th>
<th>Broad Asset Class</th>
<th>Morningstar Category</th>
<th>Portfolio Weighting %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fidelity S&amp;P 500 Index USD P Acc</td>
<td>Equity</td>
<td>US Large-Cap Blend Equity</td>
<td>12.30</td>
</tr>
<tr>
<td>T. Rowe Price US Lg Cap Gr Eq Q USD</td>
<td>Equity</td>
<td>US Large-Cap Growth Equity</td>
<td>9.75</td>
</tr>
<tr>
<td>Dodge &amp; Cox Worldwide US Stock A USD</td>
<td>Equity</td>
<td>US Large-Cap Value Equity</td>
<td>8.35</td>
</tr>
<tr>
<td>iShares Core MSCI EM IMI ETF USD Dist</td>
<td>Equity</td>
<td>Global Emerging Markets Equity</td>
<td>7.80</td>
</tr>
<tr>
<td>Vanguard U.S. Govt Bd Iks $ Acc</td>
<td>Fixed Income</td>
<td>USD Government Bond</td>
<td>7.50</td>
</tr>
<tr>
<td>Vanguard Eurozone Stock Iks USD Acc</td>
<td>Equity</td>
<td>Eurozone Large-Cap Equity</td>
<td>7.00</td>
</tr>
<tr>
<td>Vanguard Jpn Stk Iks $ Acc</td>
<td>Equity</td>
<td>Japan Large-Cap Equity</td>
<td>5.60</td>
</tr>
<tr>
<td>iShares Edge MSCI USA Qual Fac ETF $ Acc</td>
<td>Equity</td>
<td>US Large-Cap Blend Equity</td>
<td>5.50</td>
</tr>
<tr>
<td>iShares Core FTSE 100 ETF GBP Dist</td>
<td>Equity</td>
<td>UK Large-Cap Equity</td>
<td>4.80</td>
</tr>
<tr>
<td>SPDR® MSCI World Financials ETF USD Acc</td>
<td>Equity</td>
<td>Sector Equity Financial Services</td>
<td>4.30</td>
</tr>
</tbody>
</table>

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### Risk Warnings

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### Morningstar Equity Style Box

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### Morningstar Investment Management Europe Ltd

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

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://mp.morningstar.com/Morningstar-Wealth-EMEA-Disclaimers.
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 31/10/2023

Portfolio Returns
As Of Date: 31/10/2023

<table>
<thead>
<tr>
<th>Trailing Returns %</th>
<th>1Month</th>
<th>3M</th>
<th>YTD</th>
<th>2022</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio</td>
<td>-3.15</td>
<td>-8.95</td>
<td>6.73</td>
<td>-15.23</td>
<td>-5.87</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year on Year Returns %</th>
<th>01/11/2021 - 31/10/2023</th>
<th>01/11/2021 - 31/10/2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio</td>
<td>11.46%</td>
<td>-18.00%</td>
</tr>
</tbody>
</table>

Equity Regional Exposure % (Look Through)

<table>
<thead>
<tr>
<th>Region</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Africa/Middle East</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Asia dev</td>
<td></td>
<td></td>
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<td>Asia emrg</td>
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<td>Europe dev</td>
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<td>Europe emrg</td>
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</tr>
<tr>
<td>Latin America</td>
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<tr>
<td>North America</td>
<td></td>
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</tr>
<tr>
<td>United Kingdom</td>
<td></td>
<td></td>
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</tbody>
</table>

Equity Sector Exposure % (Look Through)

<table>
<thead>
<tr>
<th>Sector</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology</td>
<td>19.00</td>
<td></td>
<td></td>
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<tr>
<td>Financial Services</td>
<td></td>
<td>17.83</td>
<td></td>
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<tr>
<td>Healthcare</td>
<td></td>
<td></td>
<td>14.63</td>
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<tr>
<td>Consumer Cyclical</td>
<td></td>
<td>9.70</td>
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<tr>
<td>Communication</td>
<td></td>
<td></td>
<td>9.58</td>
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<tr>
<td>Consumer Defensive</td>
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<td>8.66</td>
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<tr>
<td>Industrials</td>
<td></td>
<td>8.51</td>
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<tr>
<td>Energy</td>
<td></td>
<td></td>
<td>5.61</td>
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</tr>
<tr>
<td>Basic Materials</td>
<td></td>
<td>3.15</td>
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<tr>
<td>Utilities</td>
<td></td>
<td>1.85</td>
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<tr>
<td>Real Estate</td>
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<td>1.28</td>
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</table>

Morningstar Equity Style Box (Look Through)*

<table>
<thead>
<tr>
<th>Market Cap</th>
<th>Large</th>
<th>Mid</th>
<th>Small</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large Cap</td>
<td>22.7</td>
<td>29.0</td>
<td>32.1</td>
</tr>
<tr>
<td>Mid Cap</td>
<td>5.3</td>
<td>6.9</td>
<td>3.1</td>
</tr>
<tr>
<td>Small Cap</td>
<td>0.4</td>
<td>0.3</td>
<td>0.2</td>
</tr>
</tbody>
</table>

*See page 2 for explanation

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.

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### Top Ten Holdings

<table>
<thead>
<tr>
<th>Broad Asset Class</th>
<th>Morningstar Category</th>
<th>Portfolio Weighting %</th>
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</thead>
<tbody>
<tr>
<td>Equity</td>
<td>US Large-Cap Blend Equity</td>
<td>16.00</td>
</tr>
<tr>
<td>Equity</td>
<td>US Large-Cap Growth Equity</td>
<td>11.50</td>
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<tr>
<td>Equity</td>
<td>US Large-Cap Value Equity</td>
<td>9.90</td>
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<tr>
<td>Equity</td>
<td>Global Emerging Markets Equity</td>
<td>9.00</td>
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<tr>
<td>Equity</td>
<td>Eurozone Large-Cap Equity</td>
<td>8.20</td>
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<tr>
<td>Equity</td>
<td>Japan Large-Cap Equity</td>
<td>6.80</td>
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<tr>
<td>Equity</td>
<td>Sector Equity Financial Services</td>
<td>5.40</td>
</tr>
<tr>
<td>Equity</td>
<td>US Large-Cap Blend Equity</td>
<td>5.30</td>
</tr>
<tr>
<td>Equity</td>
<td>UK Large-Cap Equity</td>
<td>5.00</td>
</tr>
<tr>
<td>Equity</td>
<td>China Equity</td>
<td>4.20</td>
</tr>
</tbody>
</table>

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

Unless stated otherwise, all data and information is presented at 31/10/2023. 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 advisor; 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).

### Contact Us

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

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