

Morningstar MPS – International Range

Monthly Factsheets

For Professional Clients only

Morningstar Investment Management Europe Ltd
1 Oliver's Yard,
55-71 City Road,
London
EC1Y 1HQ
Tel: +44 (0) 20 3107 2930
Fax: +44 (0) 20 3107 0001
Web: <https://mp.morningstar.com>
Email: International.Portfolios@morningstar.com

International USD - Cautious Growth

Factsheet 30/06/2024

Investment Objective

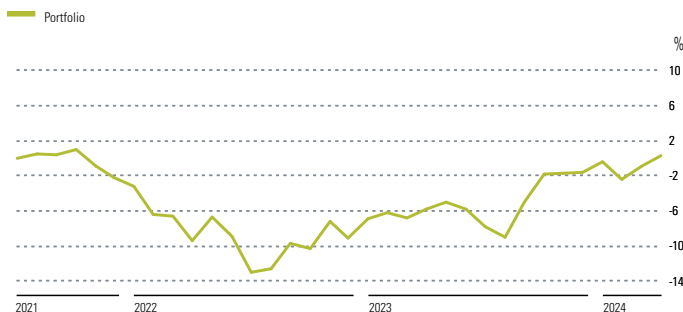
The Cautious Growth Portfolio aims to provide some capital growth whilst focusing on capital preservation over the short to medium term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a notable bias towards more defensive assets. The portfolio primarily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

Investment Growth

Time Period: 30/09/2021 to 30/06/2024



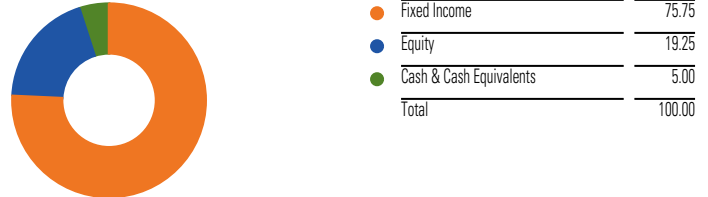
Portfolio Returns

As Of Date: 30/06/2024

Trailing Returns %	1Month	3M	YTD	2023	2022	Since Inception
Portfolio	1.14	0.65	2.12	9.52	-11.26	0.28

Year on Year Returns %	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023
Portfolio	6.49	3.96

Asset Allocation



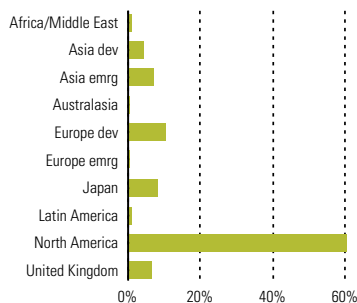
Asset Class Breakdown



Returns Disclosure

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	20.35
Healthcare	17.82
Financial Services	13.33
Consumer Defensive	10.04
Industrials	9.59
Consumer Cyclical	9.54
Communication Services	8.98
Energy	3.64
Basic Materials	3.32
Utilities	1.98
RealEstate	1.41

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 30/06/2024

Value	Blend	Growth	MarketCap	%
18.9	27.7	33.7	Market Cap	
6.0	8.4	4.1	Market Cap Giant	43.76
0.3	0.6	0.2	Market Cap Large	36.59
			Market Cap Mid	18.49
			Market Cap Small	1.13
			Market Cap Micro	0.02

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares Core Global Aggt Bd ETF USD HAcc	Fixed Income	Global Bond - USD Hedged	18.80
Vanguard U.S. Govt Bd Idx \$ Acc	Fixed Income	USD Government Bond	16.20
PIMCO GIS GlnGd Crdt Instl USD Acc	Fixed Income	Global Corporate Bond	13.50
SPDR® Blmbrg 1-3 Yr US Trs Bd ETF	Fixed Income	USD Government Bond	7.75
SPDR® Blmbrg 10+ Yr US Trs Bd ETF	Fixed Income	USD Government Bond	5.25
BlackRock ICS USD Liquidity Heritage Acc	Cash & Cash Equivalents	USD Money Market - Short Term	5.00
SPDR® Blmbrg EM Lcl Bd ETF Dis	Fixed Income	Global Emerging Markets Bond - Local Currency	4.00
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	3.85
iShares \$ TIPS ETF USD Acc	Fixed Income	USD Inflation-Linked Bond	3.50
iShares Core F Corp Bond ETF USD H Acc	Fixed Income	Other Bond	3.00

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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

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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 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	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/09/2021 to 30/06/2024



Portfolio Returns

As Of Date: 30/06/2024

Trailing Returns %	1Month	3M	YTD	2023	2022	Since Inception
Portfolio	1.44	1.14	4.35	12.61	-12.99	4.26

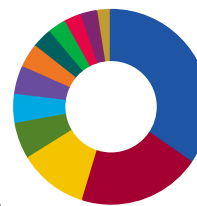
Year on Year Returns %	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023
Portfolio	9.68	6.89

Asset Allocation



	%
Fixed Income	57.75
Equity	39.75
Cash & Cash Equivalents	2.50
Total	100.00

Asset Class Breakdown

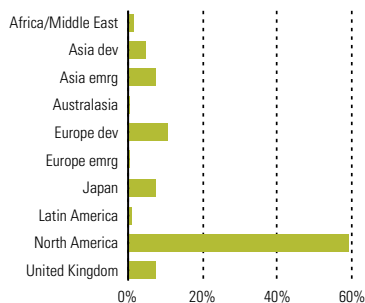


	%
Global Bond	34.65
North American Equity	19.95
Global Corporate Bond	11.50
Emerging Markets Equity	6.00
Other Bond	4.80
Global Equity	4.70
USD Inflation-Linked Bond	4.00
European Equity	3.30
UK Equity	3.00
Global Emerging Markets Bond	2.80
Japan Equity	2.80
Cash & Cash Equivalents	2.50
Total	100.00

Returns Disclosure

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	20.20
Healthcare	15.24
Financial Services	13.70
Communication Services	11.55
Industrials	9.71
Consumer Cyclical	9.62
Consumer Defensive	9.24
Energy	3.83
Basic Materials	3.46
Utilities	2.05
RealEstate	1.41

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 30/06/2024

Value	Blend	Growth	MarketCap	%
19.2	26.4	34.6	Market Cap	
6.1	8.3	4.1	Market Cap Giant	44.04
0.3	0.7	0.2	Market Cap Large	36.25
			Market Cap Mid	18.50
			Market Cap Small	1.18
			Market Cap Micro	0.03

*(see page 2 for explanation)

International USD - Moderately Cautious Growth

Factsheet 30/06/2024

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Vanguard U.S. Govt Bd Idx \$ Acc	Fixed Income	USD Government Bond	14.00
PIMCO GIS GlnGd Crdt Instl USD Acc	Fixed Income	Global Corporate Bond	11.50
iShares Core Global Aggt Bd ETF USD HAcc	Fixed Income	Global Bond - USD Hedged	9.90
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	8.35
iShares Core MSCI EM IMI ETF USD Dist	Equity	Global Emerging Markets Equity	6.00
SPDR® Blmbrg 1-3 Yr US Trs Bd ETF	Fixed Income	USD Government Bond	5.75
SPDR® Blmbrg 10+ Yr US Trs Bd ETF	Fixed Income	USD Government Bond	5.00
Loomis Sayles US Growth Eq S/D USD	Equity	US Large-Cap Growth Equity	4.90
Dodge & Cox Worldwide US Stock A USD	Equity	US Large-Cap Value Equity	4.50
Vanguard Eurozone Stock Idx USD Acc	Equity	Eurozone Large-Cap Equity	3.30

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Morningstar Equity Style Box

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International USD - 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	30/09/2021
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/09/2021 to 30/06/2024

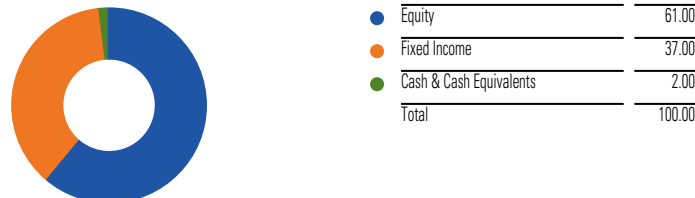


Portfolio Returns

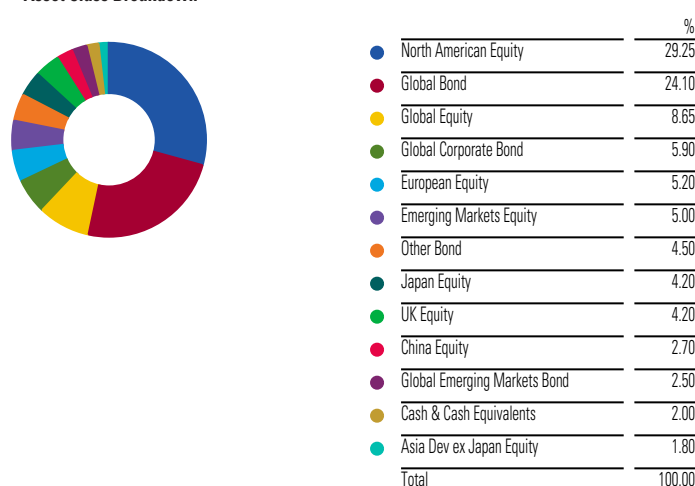
As Of Date: 30/06/2024

Trailing Returns %	1Month	3M	YTD	2023	2022	Since Inception
Portfolio	1.51	1.32	6.24	15.28	-13.77	8.45
Year on Year Returns %			01/07/2023 - 30/06/2024		01/07/2022 - 30/06/2023	
Portfolio			12.41		9.53	

Asset Allocation



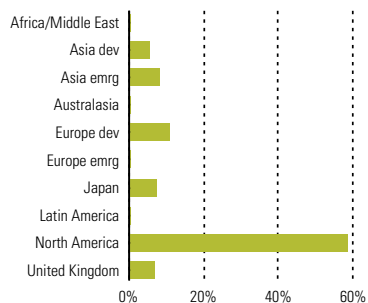
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Sector	Exposure (%)
Technology	19.55
Financial Services	15.56
Healthcare	14.27
Communication Services	10.75
Consumer Cyclical	10.17
Industrials	9.48
Consumer Defensive	8.82
Energy	4.81
Basic Materials	3.23
Utilities	1.93
RealEstate	1.44

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 30/06/2024

Value	Blend	Growth	MarketCap	%
21.6	26.0	32.6	Market Cap	
5.9	7.7	3.6	Market Cap Giant	44.60
0.9	1.2	0.5	Market Cap Large	35.65
			Market Cap Mid	17.18
			Market Cap Small	1.79
			Market Cap Micro	0.78

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	11.75
Vanguard U.S. Govt Bd Idx \$ Acc	Fixed Income	USD Government Bond	11.70
Loomis Sayles US Growth Eq S/D USD	Equity	US Large-Cap Growth Equity	7.00
iShares Core Global Aggt Bd ETF USD HAcc	Fixed Income	Global Bond - USD Hedged	6.80
Dodge & Cox Worldwide US Stock A USD	Equity	US Large-Cap Value Equity	6.00
PIMCO GIS GlnGd Crdt Instl USD Acc	Fixed Income	Global Corporate Bond	5.90
Vanguard Eurozone Stock Idx USD Acc	Equity	Eurozone Large-Cap Equity	5.20
iShares Core MSCI EM IMI ETF USD Dist	Equity	Global Emerging Markets Equity	5.00
SPDR® Blmbrg 10+ Yr US Trs Bd ETF	Fixed Income	USD Government Bond	4.25
iShares Core FTSE 100 ETF GBP Dist	Equity	UK Large-Cap Equity	4.20

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International USD - Moderately Adventurous Growth

Factsheet 30/06/2024

Investment Objective

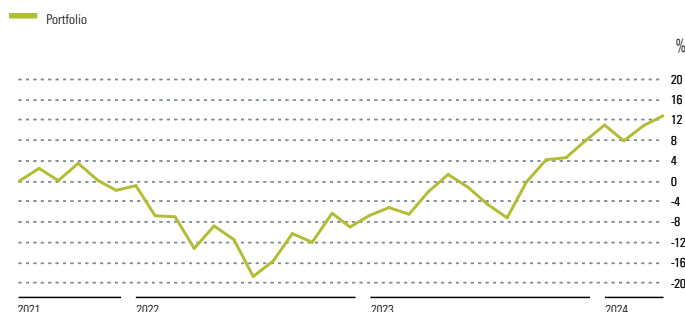
The Moderately Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and primarily invests in equities and fixed income assets, with a bias to equities. The portfolio primarily invests in passive funds, but it will also have exposure to active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

Investment Growth

Time Period: 30/09/2021 to 30/06/2024

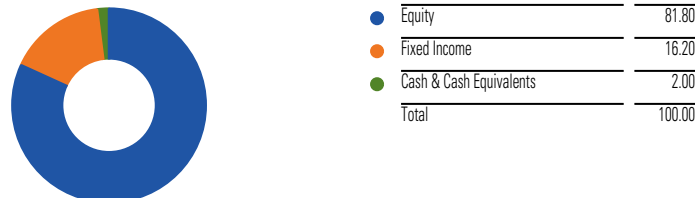


Portfolio Returns

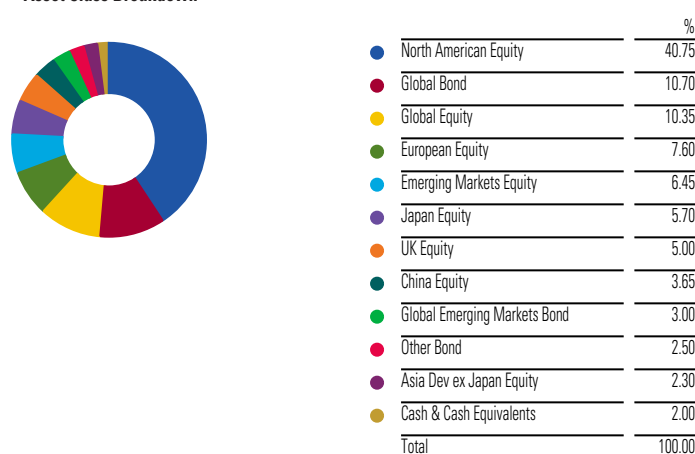
As Of Date: 30/06/2024

Trailing Returns %	1Month	3M	YTD	2023	2022	Since Inception
Portfolio	1.70	1.68	8.24	18.47	-15.02	12.83
Year on Year Returns %			01/07/2023 - 30/06/2024		01/07/2022 - 30/06/2023	
Portfolio			15.23		12.76	

Asset Allocation



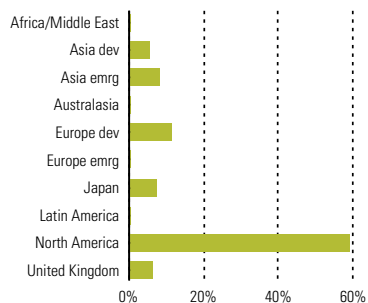
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	20.04
Financial Services	15.35
Healthcare	14.03
Communication Services	10.58
Consumer Cyclical	10.38
Industrials	9.66
Consumer Defensive	8.87
Energy	4.47
Basic Materials	3.21
Utilities	1.95
RealEstate	1.47

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 30/06/2024

Value	Blend	Growth	MarketCap	%
21.1	26.1	32.8	Market Cap	
5.9	7.7	3.6	Market Cap Giant	44.49
0.9	1.2	0.5	Market Cap Large	35.61
			Market Cap Mid	17.26
			Market Cap Small	1.83
			Market Cap Micro	0.81

*(see page 2 for explanation)

International USD - Moderately Adventurous Growth

Factsheet 30/06/2024

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	15.90
Loomis Sayles US Growth Eq S/D USD	Equity	US Large-Cap Growth Equity	9.80
Dodge & Cox Worldwide US Stock A USD	Equity	US Large-Cap Value Equity	8.35
Vanguard Eurozone Stock Idx USD Acc	Equity	Eurozone Large-Cap Equity	7.60
Vanguard U.S. Govt Bd Idx \$ Acc	Fixed Income	USD Government Bond	7.00
iShares Core MSCI EM IMI ETF USD Dist	Equity	Global Emerging Markets Equity	6.45
Vanguard Jpn Stk Idx \$ Acc	Equity	Japan Large-Cap Equity	5.70
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
SPDR® Blmbrg 10+ Yr US Trs Bd ETF	Fixed Income	USD Government Bond	3.70

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Contact Us

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Morningstar Investment Management Europe Ltd

1 Oliver's Yard

55-71 City Road

London

EC1Y 1HQ

Email: International.Portfolios@morningstar.com

Telephone: 020 3107 2930

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

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

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International USD - Adventurous Growth

Factsheet 30/06/2024

Investment Objective

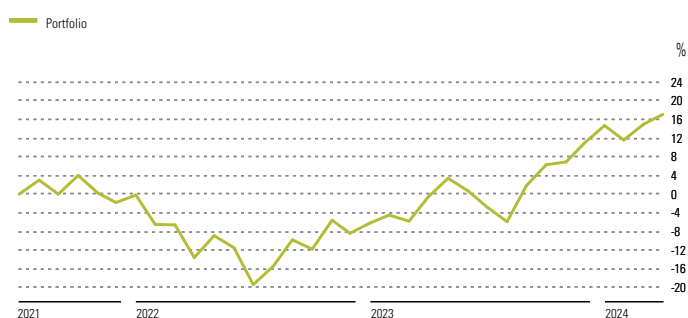
The Adventurous Growth Portfolio aims to provide capital growth over the long term. The portfolio is actively managed and invests predominantly in equities to a maximum of 100%. The portfolio primarily invests in passive funds, but it will also have exposure to active funds if the managers believe value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

Investment Growth

Time Period: 30/09/2021 to 30/06/2024



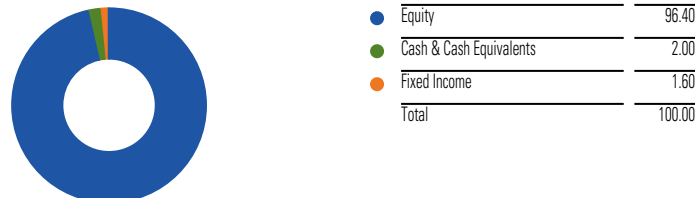
Portfolio Returns

As Of Date: 30/06/2024

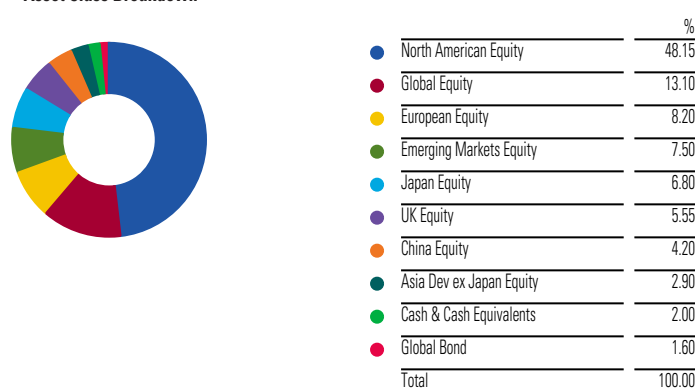
Trailing Returns %	1Month	3M	YTD	2023	2022	Since Inception
Portfolio	1.89	2.09	10.18	20.54	-15.23	17.13

Year on Year Returns %	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023
Portfolio	17.79	15.16

Asset Allocation



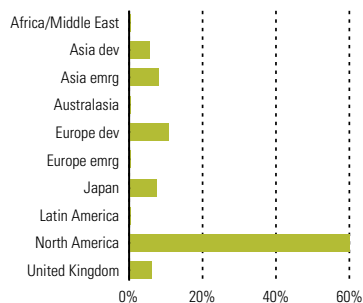
Asset Class Breakdown



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	20.06
Financial Services	15.63
Healthcare	13.63
Communication Services	11.06
Consumer Cyclical	10.25
Industrials	9.50
Consumer Defensive	8.40
Energy	4.98
Basic Materials	3.15
Utilities	1.90
RealEstate	1.45

Morningstar Equity Style Box (Look Through)*

Portfolio Date: 30/06/2024

Value	Blend	Growth	MarketCap	%
21.4	25.9	32.9	Market Cap	~
6.0	7.7	3.6	Market Cap Giant	44.58
0.9	1.2	0.5	Market Cap Large	35.60
			Market Cap Mid	17.28
			Market Cap Small	1.78
			Market Cap Micro	0.76

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Fidelity S&P 500 Index USD P Acc	Equity	US Large-Cap Blend Equity	18.90
Loomis Sayles US Growth Eq S/D USD	Equity	US Large-Cap Growth Equity	11.50
Dodge & Cox Worldwide US Stock A USD	Equity	US Large-Cap Value Equity	9.90
Vanguard Eurozone Stock Idx USD Acc	Equity	Eurozone Large-Cap Equity	8.20
iShares Core MSCI EM IMI ETF USD Dist	Equity	Global Emerging Markets Equity	7.50
Vanguard Jpn Stk Idx \$ Acc	Equity	Japan Large-Cap Equity	6.80
iShares Edge MSCI USA Qual Fac ETF \$ Acc	Equity	US Large-Cap Blend Equity	6.30
iShares Core FTSE 100 ETF GBP Dist	Equity	UK Large-Cap Equity	5.55
HSBC MSCI China ETF	Equity	China Equity	4.20
Xtrackers MSCI World Health Care ETF 1C	Equity	Sector Equity Healthcare	3.70

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1 Oliver's Yard,
55-71 City Road,
London EC1Y 1HQ

Tel: +44 (0) 20 3107 2930
Fax: +44 (0) 20 3107 0001

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<https://mp.morningstar.com>