

International Portfolio Range USD

Helping investors to achieve peace of mind, growing a nest egg and reach financial goals. This is a multi-asset solution that invests in range of holdings that are outside the UK (non-UK situs). The aim of these portfolios is to help grow wealth investing, when and where it makes sense to do so with an international focus.

Morningstar Investment Management partners with financial advisers to help investors achieve goals, such as:

- Saving for retirement
- Achieving financial security
- Building an inheritance*
- Tax efficient investing*
- Saving in chosen currency

Why invest in the portfolio?

Investment Selection—leveraging Morningstar's heritage of manager and fund ratings and selection to invest in high quality managed funds.

Blended Approach—uses active and passive investment vehicles to access areas of high conviction.

International Portfolio from an International company—over 100 investment professionals across five continents.

Tax Efficient investing*—the fund will only hold assets that are non-UK situs.

How are the Portfolios managed?

Money is invested with the following in mind:



Value

The potential for return is greater and loss is lower if you purchase investments that are currently overlooked or underappreciated by other investors...



Capital Preservation

The goal is to not invest in assets if the reward isn't worth the risk. In other words, the portfolios can hold higher than normal levels of cash instead of investing in overvalued assets.



Quality and Cost Conscious

...but it's not just about value. We focus on buying quality investments at attractive prices. We do this by undertaking comprehensive research to understand the fundamental drivers behind each opportunity.



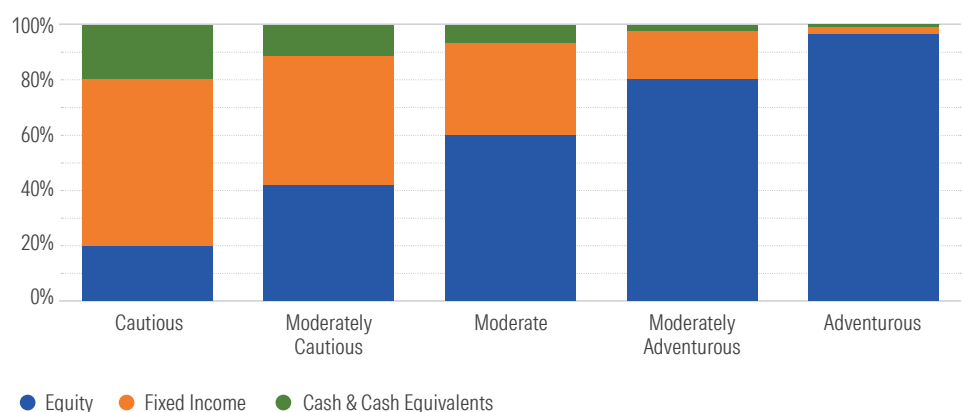
True Diversification

You're less exposed to the risks of investing when your money is spread across a mix of different underlying investments (like shares, property, bonds and cash) that complement each other. In other words, simply holding more of the same/similar thing isn't the same as true diversification.

What are the Portfolios invested in?

The portfolios are comprised primarily in passives funds, but will also have exposure to active funds if there is the potential for added value within the fee structure.

The portfolio invests across a range of asset classes such as equities, fixed interest and cash—with an international focus.



This chart shows the portfolio's broad asset class ranges and investment allocation at 1st July 2020.
Source: Morningstar Investment Management Europe Limited

*Tax treatment depends on individual circumstances and subject to change. Morningstar Investment Management Europe does not provide tax advice and independent professional advice should be sought.

Who is Morningstar Investment Management?

Morningstar Investment Management is a leading provider of asset allocation, portfolio construction and investment research services with over 41 years' experience; managing and advising on billions of pounds globally.

Morningstar Investment Management Europe Limited is part of Morningstar, Inc., a stock exchange listed company (NASDAQ: MORN) with over 5,000 employees across 27 countries.

Apart from building portfolios for investors, Morningstar Investment Management Europe also provides manager selection, asset allocation and model portfolio solutions for some of the world's largest financial institutions. Helping investors reach their goals is at the heart of the mission.

Global investment management, local expertise.

Bigger is not always better, but it certainly helps. With a large team in London, as well as offices in the other major financial cities globally, Morningstar Investment Management's investment professionals share an international perspective that is informed by local market knowledge. The team are also guided by a consistent set of global investment principles, creating accountability to ensure our solutions meet their goals.

The UK team includes experienced investment managers, dedicated asset class specialists and an in-house investment operations team, fostering cohesive and agile decision-making.

These Portfolios are designed for international investors wanting:

- ✓ **International focus**—the portfolios are catering to an international client base requiring suitable investment solutions which are accessible across jurisdictions and tax efficient.
- ✓ **A clear objective**—the portfolios are designed to be held for at least 3 years rising to 10 at the higher investment risk end of the range. They are suitable for investors seeking to maximise the potential reward for a given level of risk.
- ✓ **Sound risk management**—the portfolios are risk-rated where risk is defined as "a permanent loss of capital that can't be recovered in the investor's timeframe".
- ✓ **Cost efficiency**—cost control is a key consideration in the construction of these portfolios; keeping fees low ensures investors take home their share of the profits.

Key Facts

Portfolios	Cautious	Moderately Cautious	Moderate	Moderately Adventurous	Adventurous
Equity range	5-30%	30-50%	50-70%	70-90%	85-100%
Time horizon	3+ years	5+ years	5+ years	7+ years	10+ years

Source: Morningstar Investment Management Europe Limited as of 8th January 2024.

What you need to consider

It is important to note that investments in securities involve risk and will not always be profitable. Morningstar Investment Management Europe Limited does not guarantee that the results of its investment decisions or the objectives of the portfolio will be achieved.

Morningstar Investment Management Europe Limited does not guarantee that negative returns can or will be avoided in any of its portfolios. An investment made in a security may differ substantially from its historical performance and as a result, portfolios may incur a loss. 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.

To find out more:

For more information on the portfolios including their strategy, fees, product features, benefits and risks, please speak to your adviser.

Morningstar's Investment Management Group

Morningstar's Investment Management group comprises Morningstar Inc.'s registered entities worldwide, including the United Kingdom. Morningstar Investment Management Europe Limited is authorised and regulated by the Financial Conduct Authority to provide services to professional clients and is the entity providing the discretionary management services. Registered address: 1 Oliver's Yard, 55-71 City Road, London, EC1Y1HQ.