

PORTFOLIO DETAILS

PORTFOLIO OBJECTIVE

The objective of the Portfolio is to provide total return over any 5-year period. For these purposes, total return means the amount of capital and income an investor earns. Capital is at risk and there is no guarantee that the objective will be achieved. A key characteristic of the Portfolio is the use of Passive/Index funds to provide a diverse range of investable assets.

IMPORTANT INFORMATION

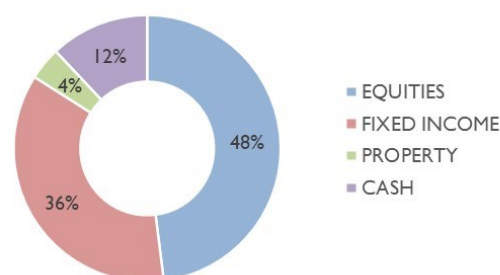
Launch Date	01 September 2019
Current Holdings	32
Minimum Investment	£100
Investment Management Charge	0.15%
Underlying Portfolio Charges - Capped at 0.14%	0.14%
Transaction Cost	0.07%
Benchmark	IA Mixed Investment 20-60% Shares

TARGET ALLOCATION

FUND ALLOCATION

IA Sector	Fund	%
MONEY MARKET	Cash Facility	8%
	Royal London Short Term Money Market	3%
	abrdn Sterling Money Market	1%
STERLING CORPORATE BOND	BlackRock Corporate Bond 1 to 10 Year	3%
	M&G Short Dated Corporate Bond	2%
	L&G Short Dated Sterling Corporate Bond Index	5%
	L&G Sterling Corporate Bond Index	5%
UK GILTS	iShares UK Gilts All Stocks Index (UK)	3%
GLOBAL GOV BONDS	Royal London International Government Bond	2%
GLOBAL EM BONDS	L&G Emerging Markets Government Bond Index (\$)	3%
GLOBAL BONDS	iShares ESG Overseas Corporate Bond Index (UK)	2%
	Vanguard US Government Bond Index Hedged	4%
	Vanguard Global Short-Term Bond Index Hedged	4%
	Vanguard Global Bond Index Hedged	3%
INFRASTRUCTURE	L&G Global Infrastructure Index	4%
COMMODITIES	Ninety One Global Gold	1%
	JPM Natural Resources	1%
UK ALL COMPANIES	L&G UK 100 Index Trust	4%
	L&G UK Mid Cap Index	6%
	L&G UK Index Trust	4%
NORTH AMERICA	L&G US Index Trust	3%
EUROPE EXC UK	HSBC European Index	3%
	Vanguard SRI European Stock	1%
ASIA PACIFIC INC JAPAN	iShares Japan Equity Index (UK)	2%
ASIA PACIFIC EXC JAPAN	Fidelity Index Pacific ex Japan	2%
	L&G Pacific Index Trust	2%
GLOBAL EMERGING MARKETS	iShares Emerging Markets Equity Index	3%
	L&G Global Emerging Markets Index	2%
GLOBAL	L&G Global 100 Index Trust	3%
	Vanguard Global Equity Income	4%
	Vanguard Global Small-Cap Index	3%
	L&G International Index Trust	4%

ASSET ALLOCATION



SECTOR ALLOCATION



The underlying portfolio charge is calculated using preferred share classes—these are subject to availability and may vary slightly between platforms. Cost caps are subject to the availability of the preferred share classes—further details are available upon request.

The value of investments may go up and down, and you may get back less than you invested originally.

Risk factors should be taken into account and understood, including (but not limited to) currency movements, market risk, liquidity risk, concentration risk, lack of certainty risk, inflation risk, performance risk, local market risk and credit risk. This communication does not purport to be all-inclusive or contain all of the information that a proposed investor may require to decide whether to invest in the Portfolio. Nothing in this document constitutes a recommendation suitable or appropriate to a recipient's individual circumstances or otherwise constitutes a personal recommendation.

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PORTFOLIO PERFORMANCE (to 30/04/2023)

Cumulative Performance	1 Year	2 Year	3 Year	5 Year	Start of Data 31/07/2016	
Passive MPS Portfolio 2	-0.40%	0.83%	13.24%	17.76%	28.36%	
IA Benchmark	-2.55%	-3.75%	11.51%	10.09%	20.69%	

Discrete Performance	2017	2018	2019	2020	2021	2022
Passive MPS Portfolio 2	6.46%	-3.09%	11.79%	3.78%	6.29%	-4.96%
IA Benchmark	7.16%	-5.10%	11.84%	3.51%	7.20%	-9.47%

START OF DATA PERFORMANCE LINE CHART (31/07/2016 - 30/04/2023)

5 YEAR RATIO TABLE (to 30/04/2023)

	Portfolio	Benchmark
Alpha a measure of the fund's over- or under- performance by comparison to its benchmark	1.62	0.00
Beta a statistical estimate of the fund's volatility by comparison to that of its benchmark	0.85	1.00
Sharpe the higher the Sharpe Ratio the better the relationship between the fund's risk and its return	0.18	0.00
Downside Risk represents an estimate on the potential loss on any investment	7.52	9.38
Volatility how widely a range of returns varied from the fund's average return over a particular period	7.19	8.29
Max Loss represents the worst running return over the period	-9.93	-12.89
Max DD represents the worst possible return over the period	-9.93	-12.89
Downside Capture represents the manager's performance in down-markets	84.78	100.00

Start of Data: 31/07/2016. The Passive Managed Portfolio Service (MPS) past performance figures include simulated past performance to 01/08/2019. Simulated figures are based on the actual performance figures of the Portfolio Management Service research provided by IBOSS Limited. Past performance and the simulated past performance is not a reliable indicator of future performance. The Managed Portfolio Service (MPS) performance is produced using the preferred share classes, this may differ from platform to platform. The Managed Portfolio Service (MPS) is shown net of fund fees only, and does not incorporate platform costs, adviser's client fee, or DFM service charge. Data is provided by FE Analytics. Care has been taken to ensure that the information is correct, but FE neither warrants, represents, nor guarantees the contents of the information, nor does it accept any responsibility for errors, inaccuracies, omissions or any inconsistencies herein. FE data should only be given to retail clients if the IFA firm has the relevant licence with FE.

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