

MANAGED PORTFOLIO SERVICE IDX BALANCED STRATEGY



July 2025

STRATEGY OVERVIEW

The strategy is a diversified multi-asset portfolio comprising predominantly domestic and international equity index-tracking funds as well as some exposure to fixed interest index-tracking funds. There may also be exposure to exchange-traded products (ETPs) and funds investing in alternative investments such as commercial property, private equity, commodities and absolute return strategies.

KEY FACTS

Launch Date 30 April 2013

Strategy Benchmark

MSCI PIMFA Private Investor Balanced Index

Historic Yield 2.49%
Source: FactSet

Currency GBP

Dealing Frequency Daily

CHARGES

Initial Charges Nil

Annual Management Charge 0.50%

Weighted Cost of Underlying Funds* 0.16%

Costs and charges data for the underlying funds held within the MPS Strategies is sourced from Morningstar. Where costs and charges data for a fund is not available from Morningstar, Quilter Cheviot will use alternate data sources or reasonable endeavours to estimate this figure.

*This figure represents the cost of collective funds in the portfolio, which includes the charges made by external fund managers, the cost of running these funds and the cost of transactions within the funds. The costs will change with changes to the funds in the portfolio.



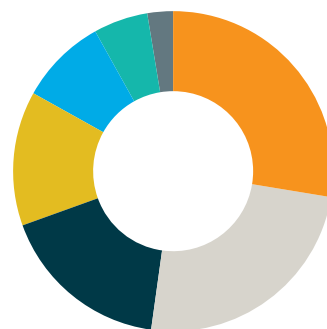
STRATEGY OBJECTIVE

The investment objective is to grow the capital value of the portfolio as well as to generate some degree of income. The Quilter Cheviot MPS IDX Balanced strategy is designed for an investor with a time horizon of more than 5 years, and a medium tolerance for risk that can accept moderate variation or disruption to capital value or current income in order to achieve their longer-term objective.

STRATEGY ASSET ALLOCATION

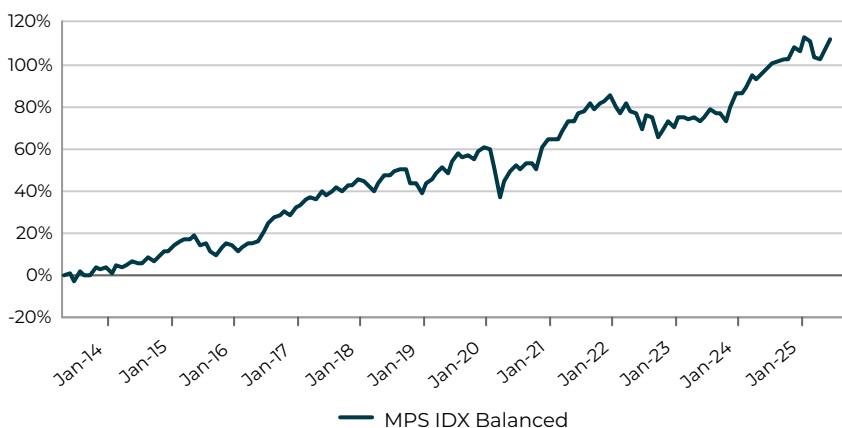
As at 30 June 2025

Key	Name	Weight
Orange	North American Equities	27.6%
Grey	Fixed Interest	24.5%
Dark Blue	UK Equities	17.5%
Yellow	Alternatives	13.5%
Light Blue	Global Equities	8.7%
Teal	Cont'l European Equities	5.7%
Dark Grey	Cash Products	2.5%



STRATEGY PERFORMANCE

To 30 June 2025



Source: Quilter Cheviot, FE fundinfo

	YTD	1 Year	3 Years	5 Years	Since Inception	1 Year to 30/06/21	1 Year to 30/06/22	1 Year to 30/06/23	1 Year to 30/06/24	1 Year to 30/06/25
MPS IDX Balanced	2.77%	6.46%	25.40%	39.24%	111.86%	16.19%	-4.44%	3.72%	13.57%	6.46%
Strategy Benchmark	3.23%	7.04%	26.95%	40.06%	115.65%	15.23%	-4.25%	4.02%	14.01%	7.04%
IA Mixed Investment 40-85% Shares TR	2.59%	5.55%	21.87%	32.70%	93.41%	17.29%	-7.16%	3.25%	11.82%	5.55%

Model Performance is shown in GBP gross of annual management charges but net of underlying collective fund costs, with all income reinvested, actual returns may vary. IA Sector returns are net of the underlying fund manager charges whilst benchmarks will not include any charges. Source: Quilter Cheviot, FE fundinfo, FactSet, Morningstar 30 June 2025.

IMPORTANT INFORMATION

Past performance is not a reliable indicator of future returns. The value of investments and the income from them can go down as well as up. You may not recover what you invest.

Approver Quilter Cheviot Limited: 10 July 2025

Data provided by FE fundinfo. Quilter Cheviot, 30 June 2025. *For information on historic yield, asset allocations and any benchmark changes since the strategy launch, please refer to the 'Important Information Explained' section which can be found on page 3.

MANAGED PORTFOLIO SERVICE IDX BALANCED STRATEGY



ALTERNATIVES

The strategy's alternative investment exposure is derived from a combination of the MI Quilter Cheviot Alternative Assets fund and MI Quilter Cheviot Diversified Returns fund. The combined exposure of both funds is shown below.

MI QUILTER CHEVIOT ALTERNATIVE ASSETS FUND AND MI QUILTER CHEVIOT DIVERSIFIED RETURNS FUND			SECTOR EXPOSURE	
Top Holdings	Fund weight %	Model weight %		
Ishares III UK Real Est UCITS ETF GBP Dist	9.31	0.92	<ul style="list-style-type: none"> Absolute Return - 36% Property - 24% Fixed Interest - 12% Cash Products - 7% Infrastructure - 7% Private Equity - 6% Total Return - 5% Equity - 4% 	
Fidante Ardea Global Alpha X GBP Dis Hgd	7.89	0.78		
Janus Henderson Absolute Return G Acc	6.18	0.61		
Neuberger Berman Event Driven I5 GBP Dis	5.44	0.53		
Blackrock ICS Stg Lqdy Prem GBP Acc	5.34	0.53		
Abrdn OEIC I Abrdn UK Real Estate I Acc	5.20	0.51		
Trojan Investment Funds Trojan X Dis	5.13	0.50		
CT Property Growth & Income Q GBP Dis	4.90	0.48		
Ishares III Plc UK Gilts 0-5Yr UCITS ETF GBP Dist	4.39	0.43		
Trium ESG Emissions Improvers F GBP Acc	4.01	0.39		
BNY Mellon Real Return Inst W Inc	3.95	0.39		
SPDR MSCI World UCITS ETF GBP	3.94	0.39		
Aspect UCITS Funds Plc Diversified Trends P Instl	3.91	0.39		
HSBC ETFS Plc MSCI World UCITS ETF	3.50	0.34		
Arc Time Property Lng Inc & Gth PAIF Y GBP Dis	2.68	0.26		

MANAGED PORTFOLIO SERVICE IDX BALANCED STRATEGY



TOP PORTFOLIO HOLDINGS	%
Vanguard FTSE UK All Share Index	17.50
iShares North American Equity Index	13.80
Vanguard US Equity Index	13.80
MI Quilter Cheviot Alternative Assets Fund	11.00
Vanguard UK Investment Grade Bond Index	8.60
iShares UK Gilts All Stocks Index	7.35
L&G European Index	5.70
L&G Global Emerging Markets Index	5.30
L&G Short Dated Sterling Corporate Bond Index	3.65
MI Quilter Cheviot Diversified Returns Fund	2.50
Sterling GBP	2.50
iShares Up to 10 Years Gilt Index Fund	2.45
L&G All Stocks Index-Linked Gilt Index	2.45
iShares Japanese Equity Index	2.30
L&G Pacific Index	1.10

INVESTMENT MANAGERS



Simon Doherty | Head of MPS

Simon joined Quilter Cheviot in 2007 and is the Head of the Quilter Cheviot Managed Portfolio Service (MPS), and a member of the firm's Investment Funds Committee.



Antony Webb | Head of MPS Investment Funds

Antony joined Quilter Cheviot in 2010 and is a member of the firm's Investment Funds Committee and Fixed Income Committee.

ABOUT QUILTER CHEVIOT

Quilter Cheviot has a heritage that can be traced back to 1771. We are one of the UK's largest discretionary investment management firms, focusing on providing and managing investment portfolios for private clients, trusts, charities and pension funds.

INDEPENDENT RISK PROFILERS

Our MPS strategies have been mapped by leading independent risk profiling services. Find out more about our risk ratings: <https://www.quiltercheviot.com/mps-risk-mapping>



STAY UP TO DATE

For more from the MPS team including the latest webinars, vlogs and quarterly updates,

www.quiltercheviot.com/mps

TALK TO US TODAY

T. +44 (0)20 7150 4000

E. MPSteam@quiltercheviot.com

W. quiltercheviot.com

IMPORTANT INFORMATION EXPLAINED

Strategy Benchmark. The strategy benchmark has been the MSCI PIMFA Private Investor Balanced Index since 03 April 2018. For details of the strategy benchmark constituents prior to this date, please contact your usual Quilter Cheviot representative or, alternatively, email mps@quiltercheviot.com.

Historic Yield. The level of yield actually achieved on your portfolio will be dependent on the tax treatment of the product you have invested in and your personal tax circumstances. The historic yield data is calculated using the previous year's dividend information and the bid or mid price from the last dividend. Estimated gross yield is not a reliable indicator of future returns.

Asset Allocation. Clients investing in the strategy for the first time, either via new business or a switch, will have their portfolio determined by the fund and asset allocations set at the last rebalance date. The asset allocation is shown at a point in time reflecting the last rebalance date. Due to market movements there will be a difference in the asset allocation of existing clients' portfolios as at the date of the factsheet.

Capital Gains. Our MPS does not take unrealised capital gains into account when making changes to client portfolios. This means there may be occasions when realised gains are in excess of your Annual Exempt Amount (AEA), which may result in you having to pay capital gains tax (CGT).

This communication does not constitute a recommendation.

© 2025 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and its content providers; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investment may go down as well as up.

The following disclaimer is with regard to our permitted use of BofA Merrill Lynch indices: BofA Merrill Lynch is licensing the BofA Merrill Lynch indices "as is", makes no warranties regarding same, does not guarantee the suitability, quality, accuracy, timeliness, and/or completeness of the BofA Merrill Lynch indices or any data included in, related to, or derived therefrom, assumes no liability in connection with their use, and does not sponsor, endorse, or recommend Quilter Cheviot, or any of its products or services. The following disclaimer is with regard to our permitted use of HFR indices: Any named HFR Index is being used under license from Hedge Fund Research, Inc. (www.hedgefundresearch.com), which does not endorse or approve of any of the contents of this report.

The following disclaimer is with regard to our distribution of data from MSCI indices to you, the recipient/user: The MSCI information may only be used for internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com).

Quilter Cheviot and Quilter Cheviot Investment Management are trading names of Quilter Cheviot Limited. Quilter Cheviot Limited is registered in England and Wales with number 01923571, registered office at Senator House, 85 Queen Victoria Street, London, EC4V 4AB. Quilter Cheviot Limited is a member of the London Stock Exchange and authorised and regulated by the UK Financial Conduct Authority and as an approved Financial Services Provider by the Financial Sector Conduct Authority in South Africa.