

MANAGED PORTFOLIO SERVICE IDX GROWTH STRATEGY



May 2025

STRATEGY OVERVIEW

The strategy is a diversified multi-asset portfolio comprising predominantly domestic and international equity index-tracking funds as well as a small 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 Growth Index |
| Historic Yield | 2.21% |
| Source: FactSet | |
| Currency | GBP |
| Dealing Frequency | Daily |
| CHARGES | |
| Initial Charges | Nil |
| Annual Management Charge | 0.50% |
| Weighted Cost of Underlying Funds* | 0.13% |

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.



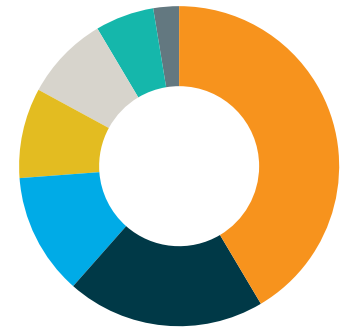
STRATEGY OBJECTIVE

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 Growth strategy is designed for an investor with a time horizon of more than 5 years, and a medium to higher tolerance for risk that can accept significant variation or disruption to capital value or current income in order to achieve their longer-term objective.

STRATEGY ASSET ALLOCATION

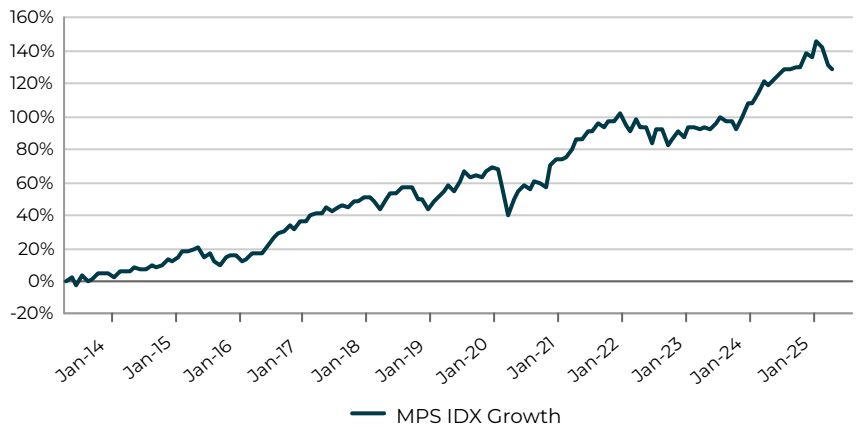
As at 30 April 2025

| Key | Name | Weight |
|-----|--------------------------|--------|
| ● | North American Equities | 41.4% |
| ● | UK Equities | 20.0% |
| ● | Global Equities | 12.5% |
| ● | Alternatives | 9.0% |
| ● | Fixed Interest | 8.5% |
| ● | Cont'l European Equities | 6.1% |
| ● | Cash Products | 2.5% |



STRATEGY PERFORMANCE

To 30 April 2025



Source: Quilter Cheviot, FE fundinfo

| | YTD | 1 Year | 3 Years | 5 Years | Since Inception | 1 Year to 30/04/21 | 1 Year to 30/04/22 | 1 Year to 30/04/23 | 1 Year to 30/04/24 | 1 Year to 30/04/25 |
|---------------------------|--------|--------|---------|---------|-----------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| MPS IDX Growth | -3.05% | 4.56% | 18.13% | 53.51% | 129.45% | 24.77% | 4.14% | 0.05% | 12.92% | 4.56% |
| Strategy Benchmark | -2.71% | 5.22% | 20.08% | 55.41% | 133.50% | 23.72% | 4.61% | 1.33% | 12.62% | 5.22% |
| IA Flexible Investment TR | -3.14% | 1.91% | 9.32% | 35.39% | 87.45% | 24.38% | -0.43% | -1.66% | 9.08% | 1.91% |

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 April 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.

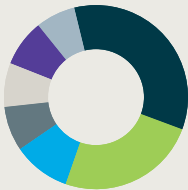
Approver Quilter Cheviot Limited: 07 May 2025

Data provided by FE fundinfo. Quilter Cheviot, 30 April 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 GROWTH STRATEGY

ALTERNATIVES

The strategy's alternative investment exposure is derived from the MI Quilter Cheviot Alternative Assets fund, further details of which can be found below.

| MI QUILTER CHEVIOT ALTERNATIVE ASSETS FUND | | | SECTOR EXPOSURE |
|---|---------------|----------------|---|
| Top Holdings | Fund weight % | Model weight % |  <ul style="list-style-type: none"> ● Absolute Return - 31% ● Property - 25% ● Infrastructure - 10% ● Cash Products - 8% ● Fixed Interest - 8% ● Private Equity - 8% ● Equity - 7% ● Total Return - 4% |
| CT Property Growth & Income Q GBP Dis | 7.20 | 0.49 | |
| Fidante Ardea Global Alpha X GBP Dis Hgd | 6.65 | 0.45 | |
| Abrdn OEIC I Abrdn UK Real Estate I Acc | 5.85 | 0.40 | |
| HSBC ETFS Plc MSCI World UCITS ETF | 5.22 | 0.35 | |
| Ishares III UK Real Est UCITS ETF GBP Dist | 5.15 | 0.34 | |
| Janus Henderson Absolute Return G Acc | 4.99 | 0.34 | |
| Trojan Investment Funds Trojan X Dis | 4.25 | 0.28 | |
| Sterling GBP | 4.17 | 0.28 | |
| Arc Time Property Lng Inc & Gth PAIF Y GBP Dis | 4.03 | 0.27 | |
| Neuberger Berman Event Driven I5 GBP Dis | 3.98 | 0.27 | |
| Blackrock ICS Stg Lqdy Prem GBP Acc | 3.64 | 0.25 | |
| Harbourvest Gbl Private Equity Ltd ord NPV | 3.60 | 0.24 | |
| HG Capital Trust Plc ord GBP0.025 | 3.56 | 0.24 | |
| Ishares III Plc UK Gilts 0-5Yr UCITS ETF GBP Dist | 3.49 | 0.23 | |
| BNY Mellon Real Return Inst W Inc | 3.47 | 0.23 | |

MANAGED PORTFOLIO SERVICE IDX GROWTH STRATEGY



| TOP PORTFOLIO HOLDINGS | % |
|---|-------|
| iShares North American Equity Index | 20.70 |
| Vanguard US Equity Index | 20.70 |
| Vanguard FTSE UK All Share Index | 20.00 |
| MI Quilter Cheviot Alternative Assets Fund | 9.00 |
| L&G Global Emerging Markets Index | 6.90 |
| L&G European Index | 6.10 |
| iShares Japanese Equity Index | 4.10 |
| Vanguard UK Investment Grade Bond Index | 3.00 |
| iShares UK Gilts All Stocks Index | 2.55 |
| Sterling GBP | 2.50 |
| L&G Pacific Index | 1.50 |
| L&G Short Dated Sterling Corporate Bond Index | 1.25 |
| iShares Up to 10 Years Gilt Index Fund | 0.85 |
| L&G All Stocks Index-Linked Gilt Index | 0.85 |

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>



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

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IMPORTANT INFORMATION EXPLAINED

Strategy Benchmark. The strategy benchmark has been the MSCI PIMFA Private Investor Growth 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.

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