

Morningstar MPS – ESG Range

Monthly Factsheets

For Professional Clients only

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ESG – Cautious Portfolio

Factsheet 30/06/2026

Investment Objective

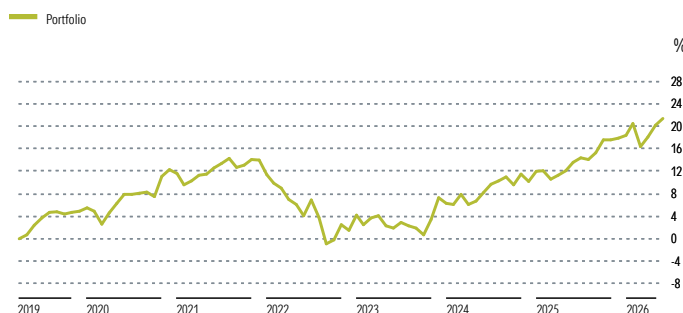
The Cautious Portfolio aims to provide some capital growth with a focus on capital preservation over the short to medium term whilst also helping investors incorporate environmental social and governance (ESG) goals within their portfolio. The portfolio is actively managed and invests in both active and passive funds within the core asset classes of equity and fixed income, with a notable bias towards more-defensive assets. We set a maximum equity weighting of 30% for this risk profile.

Portfolio Details

Minimum Investment	Platform dependent
Inception/Launch date	30/04/2019
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/04/2019 to 30/06/2026

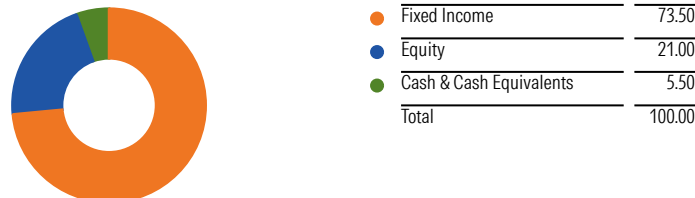


Portfolio Returns

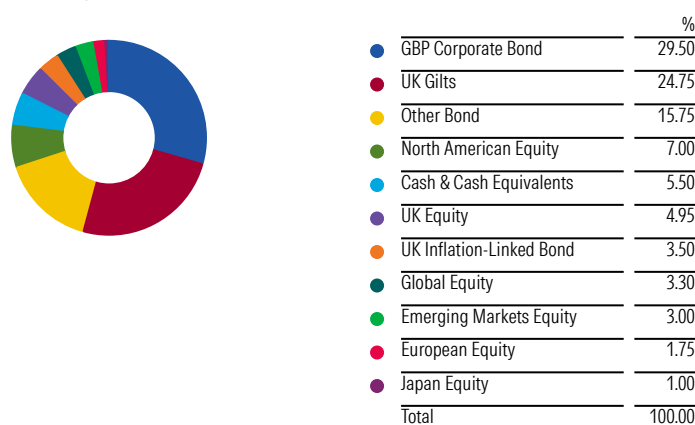
As Of Date: 30/06/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Morningstar ESG – Cautious Portfolio	0.98	4.25	2.94	6.96	2.78	5.66	21.39
Year on Year Returns %	01/07/2025 - 30/06/2026	01/07/2024 - 30/06/2025	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022		
Morningstar ESG – Cautious Portfolio	6.87	4.98	6.13	-2.05	-7.57		

Asset Allocation



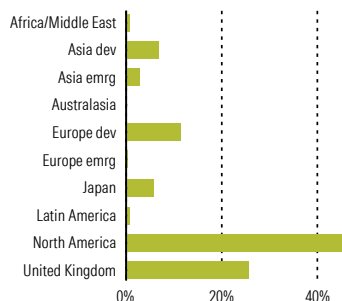
Asset Class Breakdown



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	27.12
Financial Services	19.43
Industrials	12.44
Healthcare	9.76
Consumer Cyclical	9.11
Consumer Defensive	7.73
Communication Services	7.33
Basic Materials	2.44
Real Estate	2.09
Utilities	2.06
Energy	0.49

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 30/06/2026

Value	Blend	Growth	Large	Mid	Small	MarketCap	%
22.8	28.0	21.5				Market Cap Giant	29.89
7.0	14.4	4.7				Market Cap Large	42.40
0.5	0.8	0.3				Market Cap Mid	26.10
						Market Cap Small	1.54
						Market Cap Micro	0.07

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Invesco GBP Corp Bd Scrn & Tltd ETF Dis	Fixed Income	GBP Corporate Bond	17.00
Vanguard U.S. Govt Bd Idx Ins Pl £ H Acc	Fixed Income	Other Bond	10.00
iShares UK Gilts All Stks Idx (UK) S Acc	Fixed Income	GBP Government Bond	10.00
iShares UK Gilts All Stks Idx (UK) H Acc	Fixed Income	GBP Government Bond	8.75
L&G GBP Corp Bd 0-5 Yr Scrn ETF GBP Dist	Fixed Income	GBP Corporate Bond - Short Term	8.00
iShares MSCI USA SRI ETF USD Acc	Equity	US Large-Cap Blend Equity	7.00
iShares Up to 10 Yrs Gilts Idx(UK)DGBPAcc	Fixed Income	GBP Government Bond	6.00
Royal London Short Term Money Mkt X Acc	Cash & Cash Equivalents	GBP Money Market - Short Term	5.50
CT UK Social Bond Z Acc£	Fixed Income	GBP Corporate Bond	4.50
iShares Up to 10YrsIdxLnkdGiltIdx(UK)DAcc	Fixed Income	GBP Inflation-Linked Bond	3.50

A fund may not be available on all platforms and hence it is not always possible for us to replicate the model portfolios through all platforms. In this case, different funds will be used and weightings may also differ for portfolio construction reasons.

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 the responsibility of the adviser to assess the suitability of an investor and select the correct model, appropriate to the investor's objectives and needs. Morningstar Managed Portfolios are not suitable for clients who cannot bear any capital 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*

The Morningstar Style Box is a nine-square grid that illustrates the investment style of a security. Size (large, mid, or small) is displayed along the vertical axis and style is displayed along the horizontal axis. The "value" and "growth" investment styles are common to both stocks and funds. For stocks, the central column of the Style Box represents the "core" style. Few or no funds contain only stocks with extreme value-growth orientations, and both value and growth managers often hold core stocks for diversification or other reasons. Therefore, for funds, the central column represents the "blend" style (a mixture of growth and value stocks or mostly core stocks).

Morningstar Investment Management Europe Ltd

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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.

The allocations shown within this report are subject to change without notice. A Portfolio Rationale document will be issued to the adviser in any instance where a change has been made to the portfolio.

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<https://bit.ly/MSWEMEADisclaimers>.

ESG – Moderately Cautious Portfolio

Factsheet 30/06/2026

Investment Objective

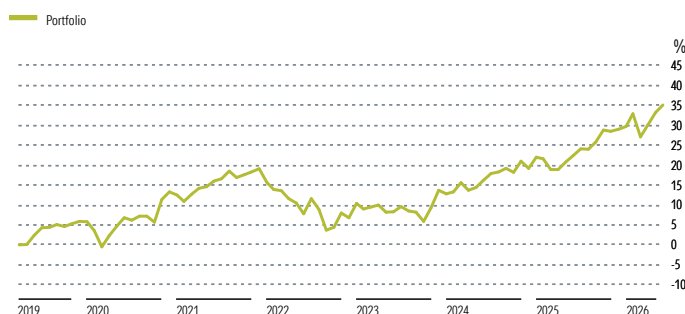
The Moderately Cautious Portfolio aims to provide a balance between capital growth and capital preservation over the medium term whilst also helping investors incorporate environmental social and governance (ESG) goals within their portfolio. The portfolio is actively managed and invests in both active and passive funds within the core asset classes of equity and fixed income, with a balance between equities and defensive investments. Smaller 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	30/04/2019
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/04/2019 to 30/06/2026



Portfolio Returns

As Of Date: 30/06/2026

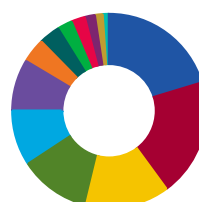
Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Morningstar ESG – Moderately Cautious Portfolio	1.43	6.31	4.72	8.20	4.84	6.50	35.13
Year on Year Returns %	01/07/2025 - 30/06/2026	01/07/2024 - 30/06/2025	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022		
Morningstar ESG – Moderately Cautious Portfolio	10.39	5.37	7.29	0.46	-7.10		

Asset Allocation



	%
Fixed Income	55.80
Equity	40.75
Cash & Cash Equivalents	3.45
Total	100.00

Asset Class Breakdown

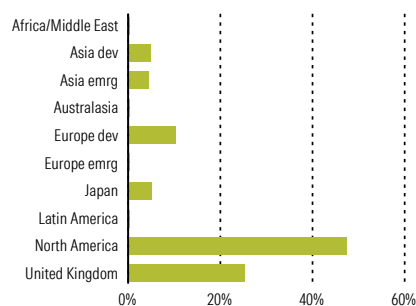


	%
UK Gilts	20.35
GBP Corporate Bond	19.70
North American Equity	13.85
Other Bond	12.00
UK Equity	9.25
Global Equity	8.60
Emerging Markets Equity	4.10
Cash & Cash Equivalents	3.45
UK Inflation-Linked Bond	2.50
European Equity	2.25
Japan Equity	1.65
Global Bond	1.25
China Equity	1.05
Total	100.00

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	23.92
Financial Services	18.99
Healthcare	13.42
Industrials	12.06
Consumer Cyclical	9.83
Communication Services	7.41
Consumer Defensive	7.13
Real Estate	2.44
Basic Materials	2.30
Utilities	1.86
Energy	0.64

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 30/06/2026

	Value	Blend	Growth	MarketCap	%
Large	24.7	25.1	18.1	Market Cap Giant	27.48
Mid	8.4	13.1	4.5	Market Cap Large	40.45
Small	2.6	2.3	1.1	Market Cap Mid	26.04
				Market Cap Small	4.86
				Market Cap Micro	1.17

*(see page 2 for explanation)

ESG – Moderately Cautious Portfolio

Factsheet 30/06/2026



Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares MSCI USA SRI ETF USD Acc	Equity	US Large-Cap Blend Equity	12.25
Invesco GBP Corp Bd Scrn & Tltd ETF Dis	Fixed Income	GBP Corporate Bond	11.70
iShares UK Gilts All Stks Idx (UK) S Acc	Fixed Income	GBP Government Bond	10.00
Vanguard U.S. Govt Bd Idx Ins Pl £ H Acc	Fixed Income	Other Bond	7.00
L&G GBP Corp Bd 0-5 Yr Scrn ETF GBP Dist	Fixed Income	GBP Corporate Bond - Short Term	5.50
iShares Up to 10 Yrs Glts Idx(UK)DGBPAcc	Fixed Income	GBP Government Bond	5.50
UBS MSCI UK IMI Scly Rspnb ETF GBP dis	Equity	UK Large-Cap Equity	5.00
iShares UK Gilts All Stks Idx (UK) H Acc	Fixed Income	GBP Government Bond	4.85
Royal London Short Term Money Mkt X Acc	Cash & Cash Equivalents	GBP Money Market - Short Term	3.45
iShares Up to 10YrsIdxLnkdGltIdx(UK)DAcc	Fixed Income	GBP Inflation-Linked Bond	2.50

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Morningstar Equity Style Box*

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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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ESG – Moderate Portfolio

Factsheet 30/06/2026

Investment Objective

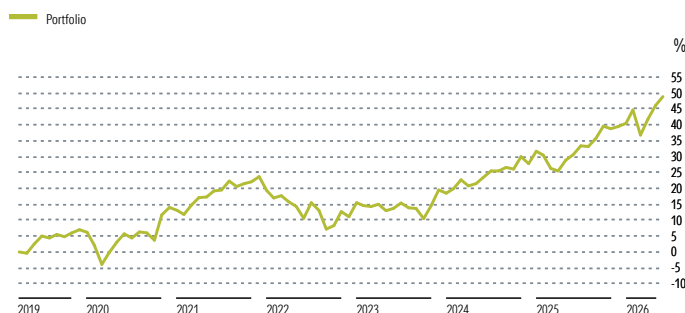
The Moderate Portfolio aims to provide capital growth and some capital preservation over the medium to long term whilst also helping investors incorporate environmental social and governance (ESG) goals within their portfolio. The portfolio is actively managed and invests in both active and passive funds within the core asset classes of equity and fixed income, with a moderate bias towards equities. Smaller 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	30/04/2019
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/04/2019 to 30/06/2026

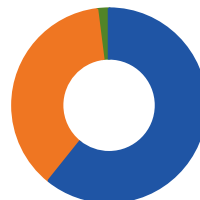


Portfolio Returns

As Of Date: 30/06/2026

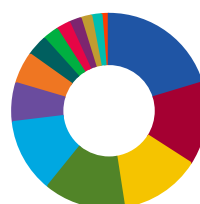
Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Morningstar ESG – Moderate Portfolio	1.92	8.84	6.70	9.16	6.94	7.57	48.90
Year on Year Returns %	01/07/2025 - 30/06/2026	01/07/2024 - 30/06/2025	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022		
Morningstar ESG – Moderate Portfolio	14.00	5.76	8.67	2.72	-7.18		

Asset Allocation



	%
Equity	60.75
Fixed Income	37.25
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown

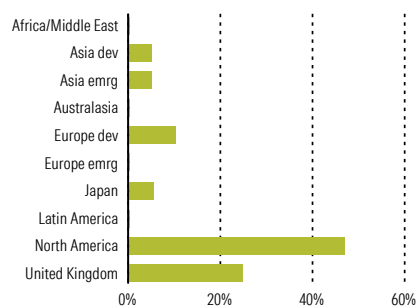


	%
North American Equity	20.40
UK Equity	13.80
GBP Corporate Bond	13.45
UK Gilts	13.30
Global Equity	12.30
Other Bond	6.50
Emerging Markets Equity	5.25
European Equity	3.50
Japan Equity	2.60
UK Inflation-Linked Bond	2.25
Cash & Cash Equivalents	2.00
Global Bond	1.75
China Equity	1.65
Asia Dev ex Japan Equity	1.25
Total	100.00

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	24.41
Financial Services	19.14
Industrials	12.60
Healthcare	12.35
Consumer Cyclical	9.85
Consumer Defensive	7.23
Communication Services	7.20
Basic Materials	2.39
Real Estate	2.36
Utilities	1.83
Energy	0.64

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 30/06/2026

Value	Blend	Growth	Large	Mid	Small	MarketCap	%
24.0	25.6	18.4				Market Cap Giant	28.08
7.9	13.0	4.6				Market Cap Large	39.97
2.6	2.5	1.2				Market Cap Mid	25.56
						Market Cap Small	5.15
						Market Cap Micro	1.23

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares MSCI USA SRI ETF USD Acc	Equity	US Large-Cap Blend Equity	17.80
iShares UK Gilts All Stks Idx (UK) S Acc	Fixed Income	GBP Government Bond	10.00
UBS MSCI UK IMI Scilly Rspnb ETF GBP dis	Equity	UK Large-Cap Equity	9.00
Invesco GBP Corp Bd Scrn & Tltd ETF Dis	Fixed Income	GBP Corporate Bond	8.65
L&G GBP Corp Bd 0-5 Yr Scrn ETF GBP Dist	Fixed Income	GBP Corporate Bond - Short Term	3.55
iShares MSCI Europe SRI ETF EUR Acc	Equity	Europe Large-Cap Blend Equity	3.50
Morgan Stanley UK Global Qul Slct I Acc	Equity	Global Large-Cap Blend Equity	3.35
iShares UK Gilts All Stks Idx (UK) H Acc	Fixed Income	GBP Government Bond	3.30
Vanguard U.S. Govt Bd Idx Ins Pl £ H Acc	Fixed Income	Other Bond	3.25
iShares MSCI USA Sm CpCTBEnhESGETFUSDAcc	Equity	US Small-Cap Equity	2.60

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ESG – Moderately Adventurous Portfolio

Factsheet 30/06/2026

Investment Objective

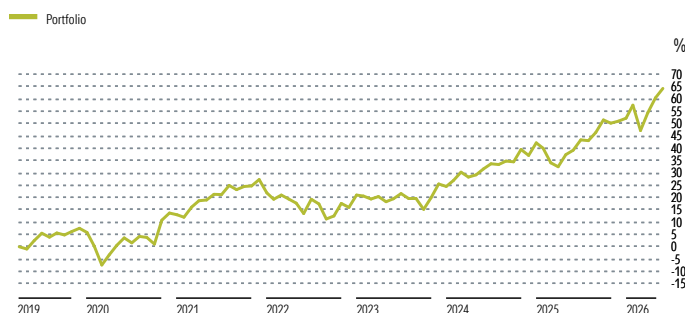
The Moderately Adventurous Portfolio aims to provide capital growth over the long term whilst also helping investors incorporate environmental social and governance (ESG) goals within their portfolio. The portfolio is actively managed and invests in both active and passive funds within the core asset classes of equity and fixed income, with a bias towards equities. Smaller 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

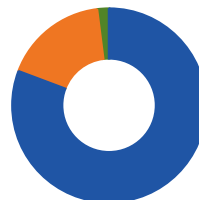
Minimum Investment	Platform dependent
Inception/Launch date	30/04/2019
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/04/2019 to 30/06/2026

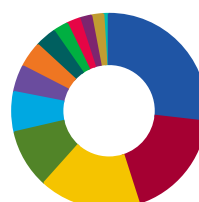


Asset Allocation



	%
Equity	80.75
Fixed Income	17.25
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown



	%
North American Equity	26.85
UK Equity	18.25
Global Equity	16.55
UK Gilts	9.75
Emerging Markets Equity	6.70
GBP Corporate Bond	4.50
European Equity	4.25
Japan Equity	3.50
Asia Dev ex Japan Equity	2.50
China Equity	2.15
Cash & Cash Equivalents	2.00
Global Bond	2.00
Other Bond	1.00
Total	100.00

Portfolio Returns

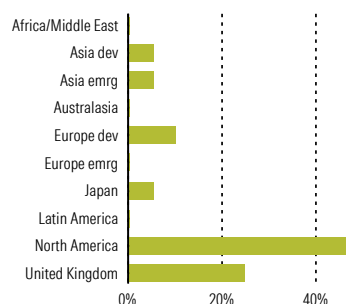
As Of Date: 30/06/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Morningstar ESG – Moderately Adventurous Portfolio	2.34	11.59	8.80	10.14	9.19	8.22	64.27
Year on Year Returns %	01/07/2025 - 30/06/2026	01/07/2024 - 30/06/2025	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022		
Morningstar ESG – Moderately Adventurous Portfolio	17.99	5.83	10.08	5.26	-6.43		

Returns Disclosure

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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	24.81
Financial Services	18.91
Industrials	13.02
Healthcare	12.50
Consumer Cyclical	9.81
Consumer Defensive	7.03
Communication Services	6.63
Basic Materials	2.40
Real Estate	2.40
Utilities	1.87
Energy	0.62

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 30/06/2026

Value	Blend	Growth	Large Mid Small	MarketCap	%
24.0	26.3	18.4	Large	Market Cap Giant	29.09
7.4	12.9	4.6	Mid	Market Cap Large	39.59
2.5	2.6	1.3	Small	Market Cap Mid	24.88
				Market Cap Small	5.21
				Market Cap Micro	1.22

*(see page 2 for explanation)

ESG – Moderately Adventurous Portfolio

Factsheet 30/06/2026



Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares MSCI USA SRI ETF USD Acc	Equity	US Large-Cap Blend Equity	18.25
UBS MSCI UK IMI Scilly Rspnb ETF GBP dis	Equity	UK Large-Cap Equity	11.75
iShares UK Gilts All Stks Idx (UK) S Acc	Fixed Income	GBP Government Bond	9.75
UBS MSCI USA Socially Rspnb ETF USD dis	Equity	US Large-Cap Blend Equity	5.00
Invesco GBP Corp Bd Scrn & Tltd ETF Dis	Fixed Income	GBP Corporate Bond	4.50
Morgan Stanley UK Global Qul Slct I Acc	Equity	Global Large-Cap Blend Equity	4.50
iShares MSCI Europe SRI ETF EUR Acc	Equity	Europe Large-Cap Blend Equity	4.25
iShares MSCI USA Sm CpCTBenhESGETFUSDAcc	Equity	US Small-Cap Equity	3.60
iShares MSCI Japan SRI ETF	Equity	Japan Large-Cap Equity	3.50
Schroder Global Sust Val Eq Z Cap	Equity	Global Large-Cap Value Equity	2.75

A fund may not be available on all platforms and hence it is not always possible for us to replicate the model portfolios through all platforms. In this case, different funds will be used and weightings may also differ for portfolio construction reasons.

Contact Us

If you have any queries, or require any further information, please contact your financial adviser.

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Risk Warnings

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Morningstar Equity Style Box*

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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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<https://bit.ly/MSWEMEADisclaimers>.

ESG – Adventurous Portfolio

Factsheet 30/06/2026

Investment Objective

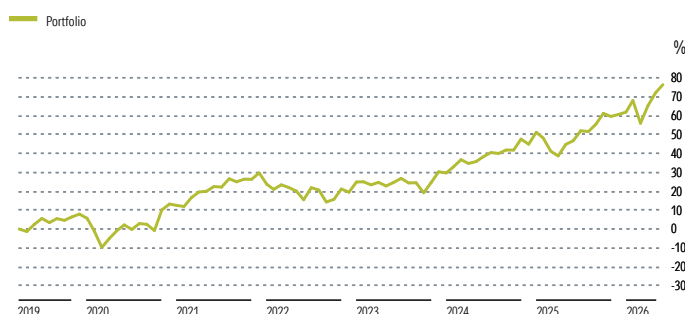
The Adventurous Portfolio aims to provide capital growth over the long term whilst also helping investors incorporate environmental social and governance (ESG) goals within their portfolio. The portfolio is actively managed and invests predominantly in equities via both active and passive funds, to a maximum of 100%. Smaller positions in fixed income, and alternative asset classes may also be included.

Portfolio Details

Minimum Investment	Platform dependent
Inception/Launch date	30/04/2019
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.25%

Investment Growth

Time Period: 30/04/2019 to 30/06/2026

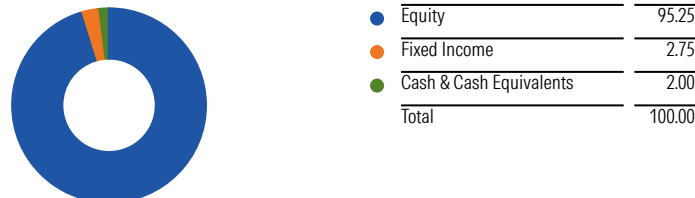


Portfolio Returns

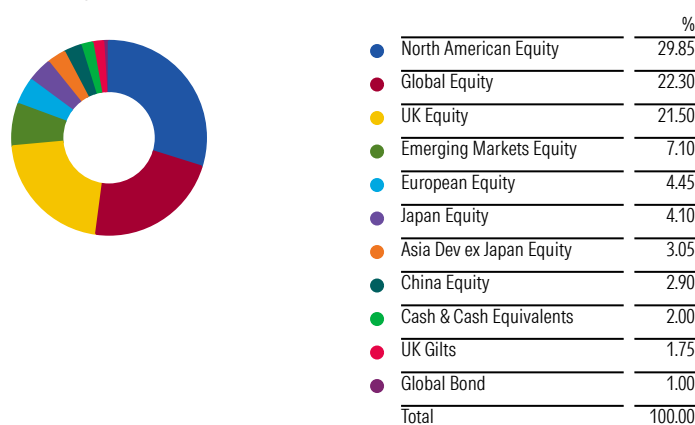
As Of Date: 30/06/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Morningstar ESG – Adventurous Portfolio	2.46	13.05	9.85	10.80	11.18	9.07	76.39
Year on Year Returns %	01/07/2025 - 30/06/2026	01/07/2024 - 30/06/2025	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022		
Morningstar ESG – Adventurous Portfolio	20.27	6.03	11.03	7.88	-5.76		

Asset Allocation



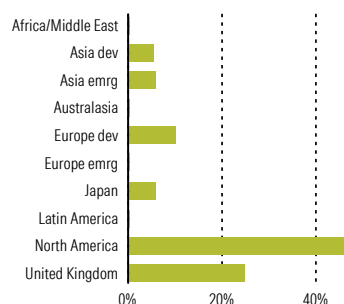
Asset Class Breakdown



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Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	24.63
Financial Services	18.99
Industrials	13.04
Healthcare	12.66
Consumer Cyclical	9.87
Consumer Defensive	7.08
Communication Services	6.56
Real Estate	2.36
Basic Materials	2.33
Utilities	1.84
Energy	0.65

Morningstar Equity Style Box* (Look Through)

Portfolio Date: 30/06/2026

Value	Blend	Growth	Large	Mid	Small	MarketCap	%
24.5	26.7	17.9				Market Cap Giant	29.65
7.4	12.9	4.5				Market Cap Large	39.35
						Market Cap Mid	24.71
2.5	2.6	1.2				Market Cap Small	5.11
						Market Cap Micro	1.19

*(see page 2 for explanation)

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
iShares MSCI USA SRI ETF USD Acc	Equity	US Large-Cap Blend Equity	18.25
UBS MSCI UK IMI Scilly Rspnb ETF GBP dis	Equity	UK Large-Cap Equity	13.75
UBS MSCI USA Socially Rspnb ETF USD dis	Equity	US Large-Cap Blend Equity	7.50
Morgan Stanley UK Global Qul Sict I Acc	Equity	Global Large-Cap Blend Equity	6.75
iShares MSCI Europe SRI ETF EUR Acc	Equity	Europe Large-Cap Blend Equity	4.45
iShares MSCI Japan SRI ETF	Equity	Japan Large-Cap Equity	4.10
iShares MSCI USA Sm CpCTBEnhESGETFUSDAcc	Equity	US Small-Cap Equity	4.10
iShares MSCI WldQualDiv Advcd ETFUSDDist	Equity	Global Equity Income	3.40
Trojan Ethical Global Income O GBP Acc	Equity	Global Equity Income	3.30
Schroder Global Sust Val Eq Z Cap	Equity	Global Large-Cap Value Equity	3.25

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