Morningstar MPS – Blended Range

Monthly Factsheets

For Professional Clients only

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Morningstar Blended Cautious Portfolio

Factsheet 31/08/2026

MORNINGSTAR Wealth

Investment Objective

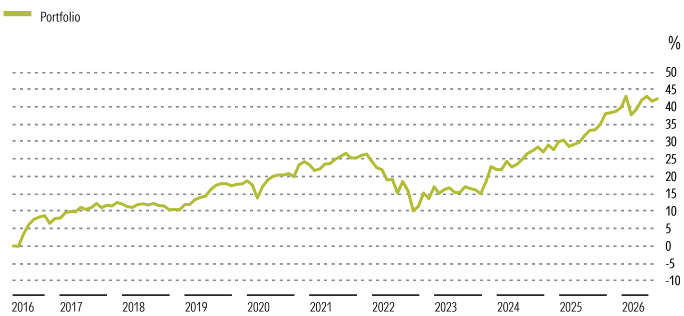
The Portfolio is designed for investors who have at least a 3-year term investment time horizon and have an objective of capital growth. Investors require an arrangement with an FCA regulated financial advisor to access the portfolio and do not require any particular level of investment knowledge or prior investment experience. The investors need to be comfortable with a cautious level of investment risk. This is defined as a combination of the portfolio's investment horizon, a tolerance for the volatility in capital values associated with the expected exposure to equities and the capacity to withstand the level of potential capital loss set out at the end of this document. In contrast, the portfolio is likely to be unsuitable for those investors not aligned with the above criteria.

Portfolio Details

Minimum Investment	Platform Dependent
Strategy Inception Date	16 May 2016
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.20%

Investment Growth

Time Period: 16/05/2016 to 31/08/2026



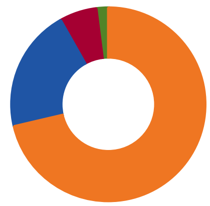
Portfolio Returns

As Of Date: 31/08/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Portfolio	0.45	0.27	2.60	8.63	3.93	8.16	42.28

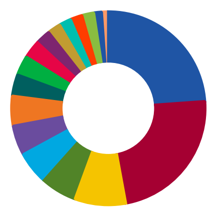
Year on Year Returns %	01/09/2025 - 31/08/2026	01/09/2024 - 31/08/2025	01/09/2023 - 31/08/2024	01/09/2022 - 31/08/2023	01/09/2021 - 31/08/2022
Portfolio	6.68	4.71	9.36	0.62	-8.55

Asset Allocation



	%
Fixed Income	71.35
Equity	20.45
Alternatives	6.20
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown



	%
GBP Corporate Bond	23.85
UK Gilts	23.25
Global Equity	8.45
North American Equity	6.00
Global Bond	5.50
Global Emerging Markets Bond	5.00
Other Bond	5.00
UK Equity	3.60
UK Inflation-Linked Bond	3.25
Global Corporate Bond	3.00
Global Inflation-Linked Bond	2.50
Macro Trading	2.20
Cash & Cash Equivalents	2.00
Market Neutral	2.00
Systematic Trend	2.00
Japan Equity	1.30
Emerging Markets Equity	1.10
Total	100.00

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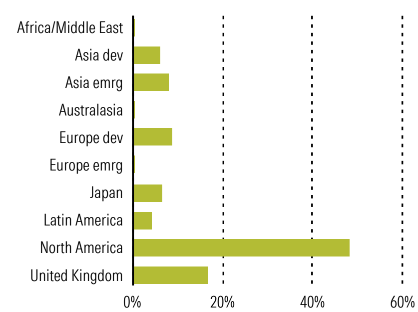
Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	22.60
Financial Services	15.85
Healthcare	13.09
Industrials	11.40
Consumer Defensive	9.69
Consumer Cyclical	8.60
Communication Services	6.66
Energy	4.09
Basic Materials	3.94
Utilities	2.97
Real Estate	1.12

Morningstar Equity Style Box* (Look Through)

Portfolio Date:31/08/2026

	Value	Blend	Growth
Large	26.8	31.8	16.0
Mid	5.5	8.5	3.9
Small	3.2	2.9	1.4

*(see page 2 for explanation)

MarketCap	%
Market Cap Giant	41.45
Market Cap Large	33.21
Market Cap Mid	17.91
Market Cap Small	4.69
Market Cap Micro	2.73

Morningstar Blended Cautious Portfolio
Factsheet 31/08/2026

MORNINGSTAR Wealth

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Vanguard UK Govt Bd Idx Ins Pl £ Acc	Fixed Income	GBP Government Bond	18.75
BlackRock Corporate Bond 1-10 Year S Acc	Fixed Income	GBP Corporate Bond	14.35
PIMCO GIS Glb Bd Instl GBPH Acc	Fixed Income	Global Bond - GBP Hedged	5.50
Fidelity Short Dated Crprate Bd W Acc	Fixed Income	GBP Corporate Bond - Short Term	5.50
Barings EM Local Debt C GBP UnH Acc	Fixed Income	Global Emerging Markets Bond - Local Currency	5.00
L&G All Stocks Gilt Index C Acc	Fixed Income	GBP Government Bond	4.50
HSBC American Index C Acc	Equity	US Large-Cap Blend Equity	4.50
Royal London Corporate Bond Z Inc	Fixed Income	GBP Corporate Bond	4.00
CG Morningstar Global Eq Opp Z GBP Acc	Equity	Global Large-Cap Blend Equity	3.80
Fidelity Index UK P Acc	Equity	UK Large-Cap Equity	3.60

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Contact Us

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The Blended range of managed portfolios replicate exactly the investment strategy of the Morningstar Governed range of managed portfolios, launched 16 May 2016. Therefore, the performance data, attributed to the blended range, commences from 16 May 2016 and is presented accordingly.

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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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Morningstar Blended Moderately Cautious Portfolio

Factsheet 31/08/2026

MORNINGSTAR Wealth

Investment Objective

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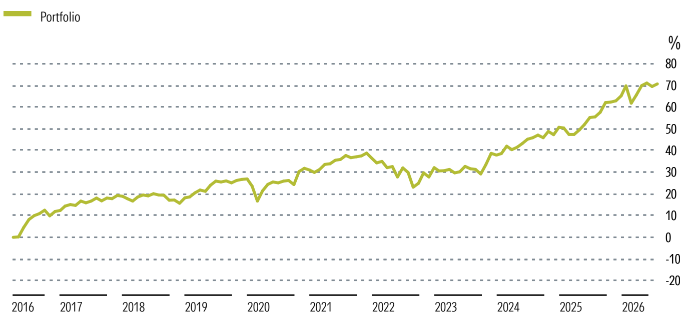
Annual Management Charge	0.20%

Investment Growth

Time Period: 16/05/2016 to 31/08/2026



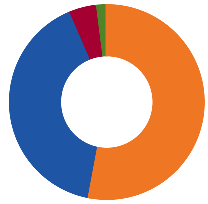
Portfolio Returns

As Of Date: 31/08/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Portfolio	0.73	0.48	4.82	10.54	6.20	8.57	70.74

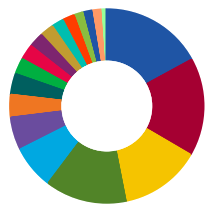
Year on Year Returns %	01/09/2025 - 31/08/2026	01/09/2024 - 31/08/2025	01/09/2023 - 31/08/2024	01/09/2022 - 31/08/2023	01/09/2021 - 31/08/2022
Portfolio	9.81	6.58	10.86	1.35	-5.69

Asset Allocation



	%
Fixed Income	52.95
Equity	40.55
Alternatives	4.50
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown



	%
UK Gilts	17.10
GBP Corporate Bond	16.35
Global Equity	13.50
North American Equity	13.40
UK Equity	7.30
Other Bond	5.50
Global Emerging Markets Bond	3.75
Global Bond	3.50
Emerging Markets Equity	2.65
Japan Equity	2.60
Global Corporate Bond	2.50
UK Inflation-Linked Bond	2.25
Cash & Cash Equivalents	2.00
Global Inflation-Linked Bond	2.00
Macro Trading	1.50
Market Neutral	1.50
Systematic Trend	1.50
European Equity	1.10
Total	100.00

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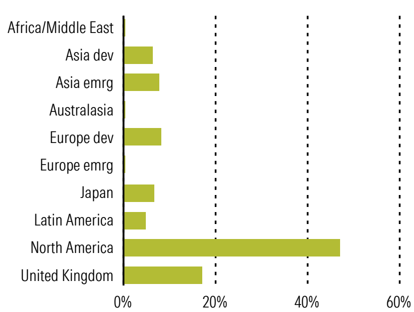
Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	22.47
Financial Services	15.57
Healthcare	13.69
Industrials	10.52
Consumer Defensive	9.01
Consumer Cyclical	8.87
Communication Services	7.24
Energy	4.39
Basic Materials	4.04
Utilities	3.03
Real Estate	1.16

Morningstar Equity Style Box* (Look Through)

Portfolio Date:31/08/2026

	Value	Blend	Growth
Large	26.7	32.7	16.6
Mid	5.3	7.1	4.1
Small	3.2	2.9	1.3

MarketCap	%
Market Cap Giant	43.65
Market Cap Large	32.41
Market Cap Mid	16.45
Market Cap Small	4.77
Market Cap Micro	2.73

*(see page 2 for explanation)

Morningstar Blended Moderately Cautious Portfolio

Factsheet 31/08/2026

MORNINGSTAR Wealth

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
Vanguard UK Govt Bd Idx Ins Pl £ Acc	Fixed Income	GBP Government Bond	17.10
HSBC American Index C Acc	Equity	US Large-Cap Blend Equity	9.50
BlackRock Corporate Bond 1-10 Year S Acc	Fixed Income	GBP Corporate Bond	8.45
CG Morningstar Global Eq Opp Z GBP Acc	Equity	Global Large-Cap Blend Equity	7.50
Fidelity Index UK P Acc	Equity	UK Large-Cap Equity	5.00
Fidelity Short Dated Crprate Bd W Acc	Fixed Income	GBP Corporate Bond - Short Term	4.30
Barings EM Local Debt C GBP UnH Acc	Fixed Income	Global Emerging Markets Bond - Local Currency	3.75
Royal London Corporate Bond Z Inc	Fixed Income	GBP Corporate Bond	3.60
PIMCO GIS Glb Bd Instl GBPH Acc	Fixed Income	Global Bond - GBP Hedged	3.50
Vanguard U.S. Govt Bd Idx Ins Pl £ H Acc	Fixed Income	Other Bond	3.00

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Morningstar Blended Moderate Portfolio
Factsheet 31/08/2026

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Annual Management Charge	0.20%

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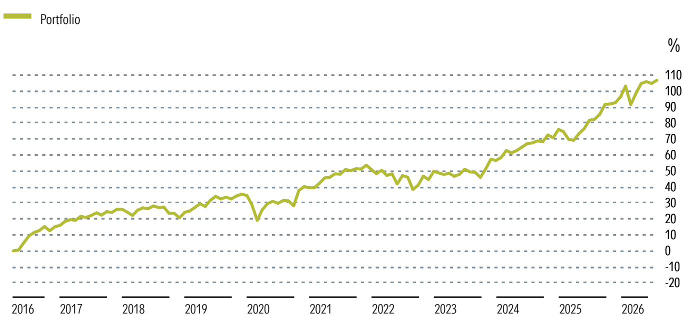
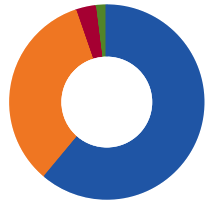


Portfolio Returns
As Of Date: 31/08/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Portfolio	0.97	0.99	7.28	12.84	8.61	8.77	106.79

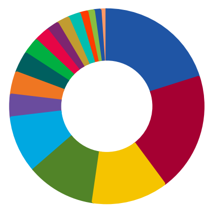
Year on Year Returns %	01/09/2025 - 31/08/2026	01/09/2024 - 31/08/2025	01/09/2023 - 31/08/2024	01/09/2022 - 31/08/2023	01/09/2021 - 31/08/2022
Portfolio	13.35	8.87	12.15	2.29	-3.22

Asset Allocation



	%
Equity	61.05
Fixed Income	33.65
Alternatives	3.30
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown



	%
Global Equity	20.15
North American Equity	19.75
UK Gilts	12.45
UK Equity	11.40
GBP Corporate Bond	9.45
Japan Equity	3.80
Other Bond	3.75
Emerging Markets Equity	3.45
Global Emerging Markets Bond	2.75
European Equity	2.50
Cash & Cash Equivalents	2.00
Global Bond	2.00
UK Inflation-Linked Bond	2.00
Global Inflation-Linked Bond	1.25
Macro Trading	1.10
Market Neutral	1.10
Systematic Trend	1.10
Total	100.00

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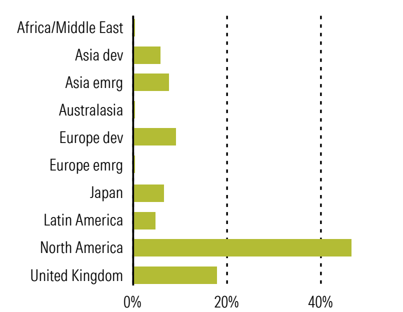

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Technology	22.39
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Utilities	2.97
Real Estate	1.33

Morningstar Equity Style Box* (Look Through)
Portfolio Date:31/08/2026

	Value	Blend	Growth
Large	26.4	32.1	16.5
Mid	5.4	6.8	4.2
Small	3.7	3.3	1.6

MarketCap	%
Market Cap Giant	42.88
Market Cap Large	32.16
Market Cap Mid	16.43
Market Cap Small	5.65
Market Cap Micro	2.87

*(see page 2 for explanation)

Morningstar Blended Moderate Portfolio

Factsheet 31/08/2026

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Top Ten Holdings

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Fidelity Index UK P Acc	Equity	UK Large-Cap Equity	6.50
BlackRock Corporate Bond 1-10 Year S Acc	Fixed Income	GBP Corporate Bond	5.25
Neuberger US Sm Cp Intrs Val GBP IAccUnH	Equity	US Small-Cap Equity	4.30
JPM UK Equity Core E Net Acc	Equity	UK Large-Cap Equity	3.80
L&G Global Health & Pharma Index C Acc	Equity	Sector Equity Healthcare	3.75
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	Equity	Global Emerging Markets Equity	3.45
L&G Global Technology Index C Acc	Equity	Sector Equity Technology	3.00

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Morningstar Investment Management Europe Ltd.

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Morningstar Blended Moderately Adventurous Portfolio
Factsheet 31/08/2026

MORNINGSTAR Wealth

Investment Objective

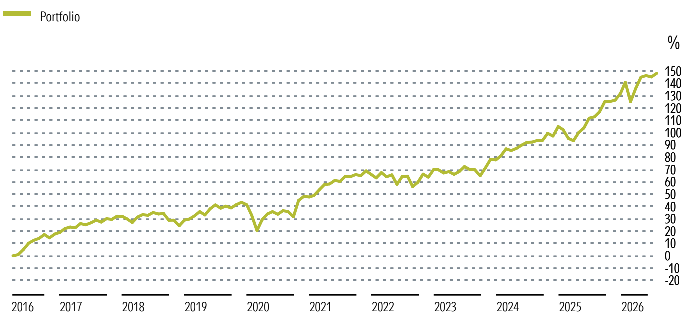
The Portfolio is designed for investors who have at least a 7-year investment time horizon and have an objective of capital growth. Investors require an arrangement with an FCA regulated financial advisor to access the portfolio and do not require any particular level of investment knowledge or prior investment experience. The investors need to be comfortable with a moderately adventurous level of investment risk. This is defined as a combination of the portfolio's investment horizon, a tolerance for the volatility in capital values associated with the expected exposure to equities and the capacity to withstand the level of potential capital loss set out at the end of this document. In contrast, the portfolio is likely to be unsuitable for those investors not aligned with the above criteria.

Portfolio Details

Minimum Investment	Platform Dependent
Strategy Inception Date	16 May 2016
Investment Manager	Morningstar Investment Management Europe Ltd
Annual Management Charge	0.20%

Investment Growth

Time Period: 16/05/2016 to 31/08/2026



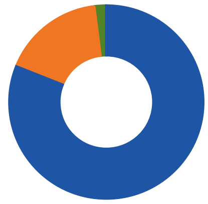
Portfolio Returns

As Of Date: 31/08/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Portfolio	1.21	1.28	9.60	14.80	10.59	8.85	148.23

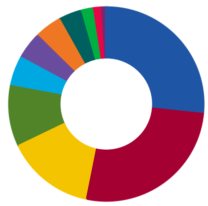
Year on Year Returns %	01/09/2025 - 31/08/2026	01/09/2024 - 31/08/2025	01/09/2023 - 31/08/2024	01/09/2022 - 31/08/2023	01/09/2021 - 31/08/2022
Portfolio	16.58	10.69	13.10	3.26	0.05

Asset Allocation



	%
Equity	81.05
Fixed Income	16.95
Cash & Cash Equivalents	2.00
Total	100.00

Asset Class Breakdown



	%
North American Equity	26.70
Global Equity	26.45
UK Equity	14.70
UK Gilts	10.10
Japan Equity	5.00
Emerging Markets Equity	4.50
GBP Corporate Bond	4.50
European Equity	3.70
Cash & Cash Equivalents	2.00
Other Bond	1.25
Global Emerging Markets Bond	1.10
Total	100.00

Returns Disclosure

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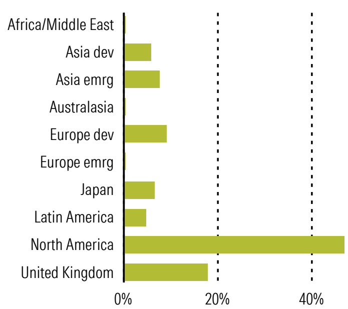
Equity Regional Exposure % (Look Through)



Equity Sector Exposure % (Look Through)

Technology	22.35
Financial Services	15.46
Healthcare	12.99
Industrials	10.70
Consumer Cyclical	9.21
Consumer Defensive	9.03
Communication Services	7.53
Energy	4.39
Basic Materials	4.04
Utilities	2.96
Real Estate	1.33

Morningstar Equity Style Box* (Look Through)

Portfolio Date:31/08/2026

	Value	Blend	Growth
Large	26.5	32.3	16.5
Mid	5.4	6.5	4.2
Small	3.7	3.3	1.6

MarketCap	%
Market Cap Giant	43.03
Market Cap Large	32.31
Market Cap Mid	16.08
Market Cap Small	5.64
Market Cap Micro	2.94

*(see page 2 for explanation)

Morningstar Blended Moderately Adventurous Portfolio

Factsheet 31/08/2026

MORNINGSTAR Wealth

Top Ten Holdings

	Broad Asset Class	Morningstar Category	Portfolio Weighting %
CG Morningstar Global Eq Opp Z GBP Acc	Equity	Global Large-Cap Blend Equity	14.80
HSBC American Index C Acc	Equity	US Large-Cap Blend Equity	13.20
Vanguard UK Govt Bd Idx Ins Pl £ Acc	Fixed Income	GBP Government Bond	10.10
Fidelity Index UK P Acc	Equity	UK Large-Cap Equity	9.00
Neuberger US Sm Cp Intrs Val GBP IAccUnH	Equity	US Small-Cap Equity	5.75
Fidelity Index US P Acc	Equity	US Large-Cap Blend Equity	5.25
L&G Global Health & Pharma Index C Acc	Equity	Sector Equity Healthcare	4.85
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	Equity	Global Emerging Markets Equity	4.50
JPM UK Equity Core E Net Acc	Equity	UK Large-Cap Equity	4.20
L&G Global Technology Index C Acc	Equity	Sector Equity Technology	3.75

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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.

The Blended range of managed portfolios replicate exactly the investment strategy of the Morningstar Governed range of managed portfolios, launched 16 May 2016. Therefore, the performance data, attributed to the blended range, commences from 16 May 2016 and is presented accordingly.

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).

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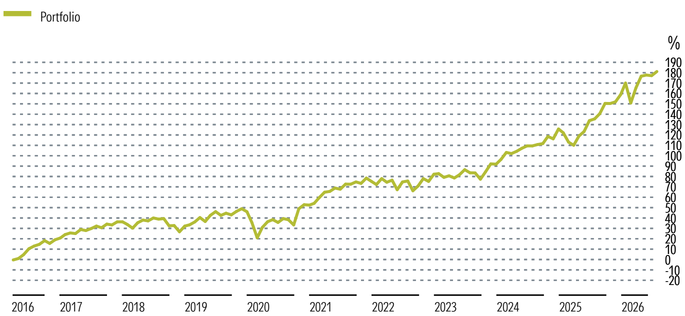


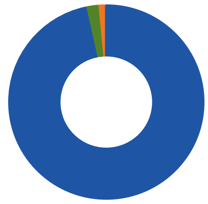
Portfolio Returns

As Of Date: 31/08/2026

Trailing Returns %	1Month	3M	YTD	2025	2024	2023	Since Inception
Portfolio	1.43	1.62	11.58	16.46	12.52	9.61	181.39

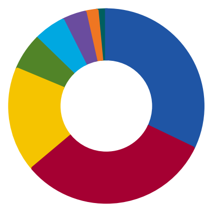
Year on Year Returns %	01/09/2025 - 31/08/2026	01/09/2024 - 31/08/2025	01/09/2023 - 31/08/2024	01/09/2022 - 31/08/2023	01/09/2021 - 31/08/2022
Portfolio	19.32	12.43	14.07	4.51	1.69

Asset Allocation



	%
Equity	96.50
Cash & Cash Equivalents	2.00
Fixed Income	1.50
Total	100.00

Asset Class Breakdown



	%
North American Equity	32.15
Global Equity	31.70
UK Equity	17.50
Japan Equity	6.00
Emerging Markets Equity	5.25
European Equity	3.90
Cash & Cash Equivalents	2.00
Other Bond	1.50
Total	100.00

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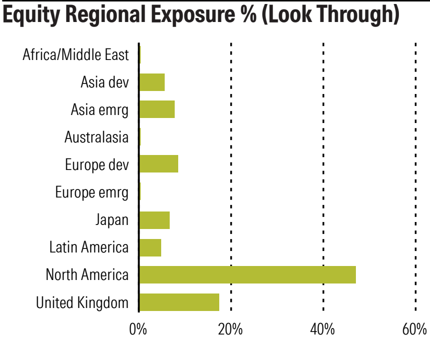

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