Hoyl Model Responsible Portfolio 5

As of 30/09/2025

INVESTMENT OBJECTIVES AND POLICY

The investment objective of the Model is to generate income and capital growth over the medium to long term. The underlying funds focus on companies delivering a positive net benefit to society and the environment, exclude companies with negative social or environmental impacts and seek to improve corporate behaviour.

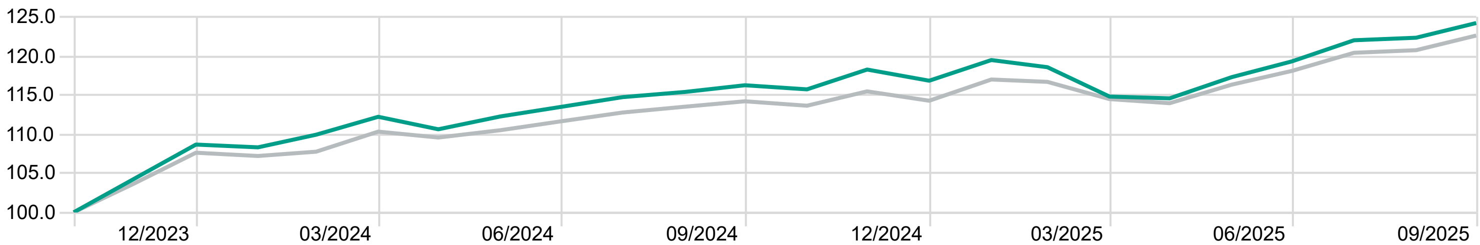
The Model will seek to achieve its objectives by investing in collective investment funds which will provide exposure to a diversified portfolio. The Model will have a minimum exposure of 30% to assets such as fixed interest investments (such as bonds, which may be government or corporate and vary in terms of investment grade credit ratings, including sub-investment grade to a limited extent) and between 20% and 60% exposure to higher risk assets such as equities (and to an even lesser extent, alternatives such as property, infrastructure and commodities).

SNAPSHOT

Model Comparator	The Investment Association (IA) is the trade body of the UK investment management industry. It classifies funds into a number of sectors based on their characteristics. The comparator for Hoyl Responsible Model Portfolio 5 is: IA Mixed Investment 20%-60% Shares
Launch Date	31 October 2023
Risk Score	5/10
Ongoing Charges Figure (OCF)	0.44%
Asset Management Fee	0.21%
Total Investment Management Fee	0.65%

The value of investments, and the income from them, can go down as well as up, and you may not recover the amount of your original investment

INVESTMENT GROWTH - SINCE INCEPTION



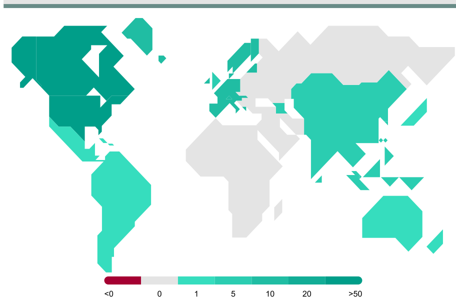
Hoyl Model Responsible Portfolio 5 | IA Mixed Investment 20-60% Shares

TRAILING RETURNS

	MTD	QTD	YTD	1 Year	3 Years	5 Years	Since Inception
Hoyl Model Responsible Portfolio 5	1.5%	4.1%	6.3%	6.8%	—	—	24.2%
IA Mixed Investment 20-60% Shares	1.5%	3.8%	7.3%	7.4%	25.5%	24.7%	22.6%

	01/10/2024 - 30/09/2025	01/10/2023 - 30/09/2024	01/10/2022 - 30/09/2023	01/10/2021 - 30/09/2022	01/10/2020 - 30/09/2021
Hoyl Model Responsible Portfolio 5	6.8%	—	—	—	—
IA Mixed Investment 20-60% Shares	7.4%	12.1%	4.2%	-10.7%	11.3%

EQUITY REGIONAL EXPOSURE



	%
North America	58.4
Europe dev	11.1
United Kingdom	9.5
Asia emrg	6.4
Asia dev	6.2
Japan	4.1
Australasia	1.6
Latin America	1.5
Africa/Middle East	1.0
Europe emrg	0.3

Performance is shown net of asset management fees (inc. fund fees and PMX fees)

LEADING CONTRIBUTORS (YTD)

Time Period: 01/01/2025 to 30/09/2025

	Return
American Century Em Mkts Trnstn Eq F GBP	18.0%
Candriam Sst Eq Em Mkts V £ UnH Acc	15.7%
Vanguard ESG Em Mkts AllCpEqIdxInsPl£Acc	14.2%
Baillie Gifford Positive Change B Acc	12.4%
CT (Lux) Rspnb Glb Em Mkts Eq R Acc GBP	12.1%
Janus Henderson Global Sust Eq I Acc	10.9%
Vanguard ESGScrnDevWldAllCpEqIdxInsPlAcc	8.6%
Dimensional Gl Cor Eq LC ESG Sc GBP D	7.6%
FP Foresight Global RI Infras A GBP Acc	5.2%
CT Sustainable Global Eq Inc C GBP Acc	4.8%

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PORTFOLIOMETRIX

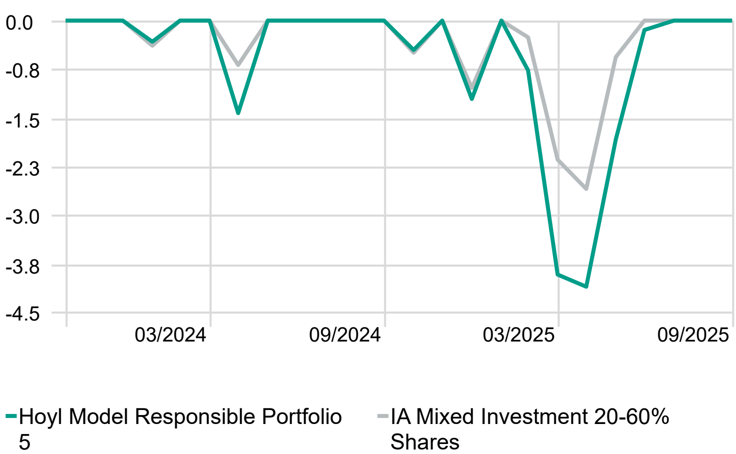
Source: Morningstar Direct

Hoyl Model Responsible Portfolio 5

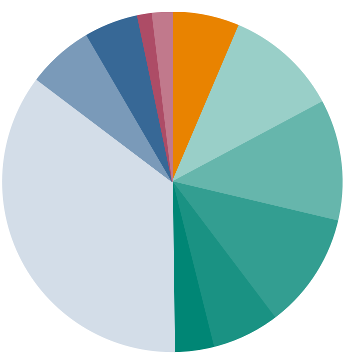
As of 30/09/2025

PMX

DRAWDOWN



ASSET ALLOCATION

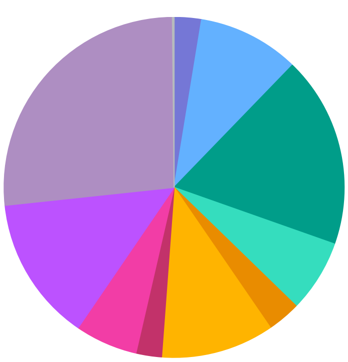


	%
GBP Cash	6.4
Global Short-Term Bonds	10.8
Government Bonds	11.5
Corporate Bonds	11.0
High Yield Bonds	6.4
Emerging Market Bonds	3.7
Global Equities	35.5
UK Equities	6.3
Emerging Market Equities	5.1
Global Property	1.4
Global Infrastructure	1.9
Total	**100.0**

HOLDINGS (%)

Vanguard ESGScrnDevWldAllCpEqIdxInsPlAcc	12.8
Wellington Glbl Impact Bond GBP S Q1 DiH	11.4
Dimensional Gl Cor Eq LC ESG Sc GBP D	7.9
Robeco SDG High Yield Bonds IEH £ Dist	6.3
Royal London S/T Fxd Inc Enh Y Inc	6.2
Dimensional Gl Cor FI LC ESG Sc GBP A	5.5
PIMCO GIS Climate Bond Instl GBP H Acc	5.5
Dimensional Gl Sho FI LC ESG Sc GBP D	4.3
Ninety One Global Sust Equity K Acc GBP	4.2
Janus Henderson Global Sust Eq I Acc	4.2
CT Sustainable Global Eq Inc C GBP Acc	4.1
CT Responsible Global Equity 2 Inc	4.1
PIMCO GIS Em Mkts Bd ESG Ins GBP H Inc	3.7
Liontrust Sust Fut UK Gr 2 Net Acc	3.1
Vanguard ESG Em Mkts AllCpEqIdxInsPl£Acc	2.7
Nuveen Global RE Carb Reduc EGBPDis	2.0
Vontobel TwentyFour Sust S/T Bd IncAQNG£	1.6
EdenTree Short Dated Bd Fund B Inc	1.6
GS Green Bnd ShrtDur-I CapGBP(HGi)	1.6
RLBFIIRoyalLondonSstShrtDurCorpBdFdZ£Acc	1.6
FP Foresight Global Rl Infras A GBP Acc	1.4
American Century Em Mkts Trnstn Eq F GBP	0.9
Baillie Gifford Positive Change B Acc	0.9
Candriam Sst Eq Em Mkts V £ UnH Acc	0.9
FP WHEB Sustainability Impact C	0.9
CT (Lux) Rspnb Glb Em Mkts Eq R Acc GBP	0.9

EQUITY SECTORS



	%
Basic Materials	2.6
Consumer Cyclical	9.7
Financial Services	18.2
Real Estate	6.9
Consumer Defensive	3.2
Healthcare	10.8
Utilities	2.4
Communication Services	5.9
Industrials	13.8
Technology	26.5
Other	0.2
Total	**100.0**

Performance is shown net of asset management fees (inc. fund fees and PMX fees)

LEAD INVESTMENT TEAM

Alex Funk, CFA®

Alex is a CFA® charterholder with over 13 years' worth of financial services experience. Alex is the Chief Investment Officer at PortfolioMetrix.

Phil Wellington, CFA®

Phil is a CFA® charterholder and has over 16 years' worth of financial services experience. Phil is a Portfolio Manager at PortfolioMetrix.

Oliver Jones, CFA®

Oliver is a CFA® charterholder and has over 8 years' worth of financial services experience. Oliver is a Portfolio Manager at PortfolioMetrix.

Rob Starkey, CFA®

Rob is a CFA® charterholder and has over 16 years' worth of financial services experience. Rob is a Portfolio Manager at PortfolioMetrix.

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PORTFOLIOMETRIX

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