

# PASSIVE MPS PERFORMANCE UPDATE

FOR PROFESSIONAL FINANCIAL ADVISERS ONLY

The Passive range has outperformed its benchmark across all risk profiles since inception.

Passive MPS Cumulative Performance (data to 30/06/2024)

Source: FE fundinfo

Outperformance	Market Lows	End of Peak Dollar Strength	Post Transitory Inflation
Portfolio 0	10.7	10.8	4.4
30/70 Comp. Mny Mrkt & IA Mixed 0-35%	9.4	9.9	0.3
Portfolio 1	12.0	11.8	5.4
IA Mixed Investment 0-35%	10.1	10.7	-3.1
Portfolio 2	14.7	14.5	7.9
IA Mixed Investment 20-60%	13.4	13.4	1.5
Portfolio 3	16.3	15.4	8.4
50/50 IA Mixed 40-85% & 20-60%	15.2	14.8	3.0
Portfolio 4	17.6	16.5	9.4
IA Mixed Investment 40-85%	17.1	16.3	4.5
Portfolio 5	18.7	17.4	10.1
50/50 IA Mixed 40-85% & Flexible	16.8	15.4	4.8
Portfolio 6	19.2	17.5	10.7
IA Flexible Investment	16.5	14.6	5.0
Portfolio 7	20.2	18.2	12.2
IA Flexible Investment	16.5	14.6	5.0
Portfolio 8	21.9	18.8	14.8
IA Flexible Investment	16.5	14.6	5.0

Year To Date	1 Year	3 Year	5 Year	7 Year	Since Inception (31/07/2016)
2.7	8.4	6.0	12.4	19.1	23.5
2.2	6.9	0.8	6.8	10.4	13.9
3.4	9.1	6.9	15.4	23.1	29.3
2.1	7.6	-2.5	5.6	10.4	15.3
4.3	10.6	9.1	21.1	31.0	40.4
3.7	9.4	2.8	15.2	21.4	30.7
5.0	11.4	9.6	23.4	35.1	46.8
4.8	10.6	5.0	20.3	28.8	40.5
5.7	12.2	10.3	25.2	37.7	51.6
5.9	11.8	7.2	25.6	36.4	50.8
6.1	12.6	11.0	27.0	40.6	56.0
6.1	11.8	7.2	27.1	37.7	53.2
6.4	12.9	11.6	28.8	42.9	59.6
6.3	11.8	7.3	28.6	39.0	55.7
6.9	13.5	13.1	32.4	47.8	66.6
6.3	11.8	7.3	28.6	39.0	55.7
7.8	14.3	15.7	37.3	53.9	75.8
6.3	11.8	7.3	28.6	39.0	55.7

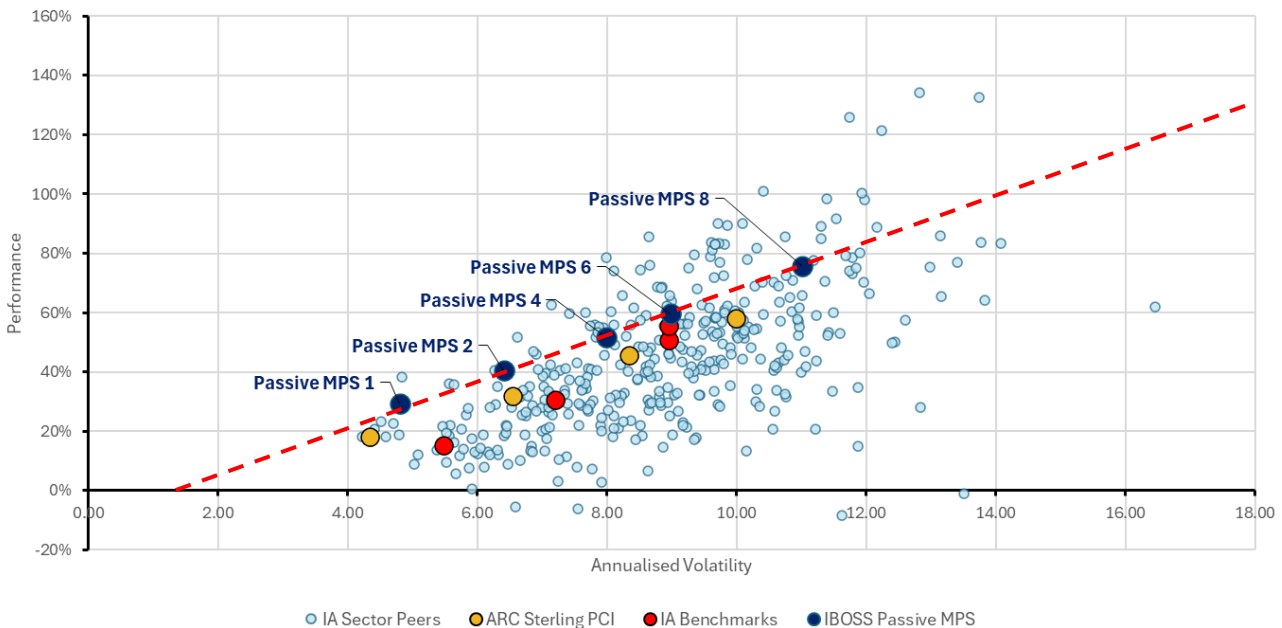
Market Lows 31/10/2022 to date - Late October 2022, marked the beginning of the recent broad market rally.

End of Peak Dollar Strength 28/09/2022 to date - A period where Pound Sterling has strengthened against the US dollar.

Post Transitory 30/11/2021 to date - The period since Jerome Powell (Federal Reserve Chair) announced that inflation was no longer considered transitory.

The Passive range has delivered better risk-adjusted returns than 82% of the peer group since inception.

Passive MPS Performance Against Volatility - Since Inception (data from 31/07/2016 to 30/06/2024)



IA Sector Peers are funds within any of the following IA Sectors: IA Mixed Investment 0-35%, 20-60% or 40-85% shares or Flexible Investment.

We have included Passive MPS Portfolios that are mapped directly to an IA benchmark only. Please contact us for information about portfolios 0, 3, & 5.

Some of the performance figures shown are simulated based on the performance figures/asset allocation/fund selection of the Portfolio Management Service research provided by IBOSS Limited, from 31 July 2016. Past performance and simulated past performance figures are not a reliable indicator of future performance. Performance is shown net of fund fees only and does not incorporate platform costs, adviser's client fee or DFM service charge. Please see our important information for full risk warnings.

# PASSIVE MPS PERFORMANCE UPDATE

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The Passive range has outperformed in the majority of calendar years.

## Passive MPS Discrete Calendar Performance

Source: FE fundinfo

Outperformance	2017	2018	2019	2020	2021	2022	2023
Portfolio 0	3.6	-1.7	8.2	2.3	3.2	-4.6	6.1
30/70 Comp. Mny Mrkt & IA Mixed 0-35%	3.4	-2.2	6.2	2.9	2.0	-7.4	5.6
Portfolio 1	4.9	-2.2	9.4	2.9	4.4	-4.8	6.4
IA Mixed Investment 0-35%	4.8	-3.3	8.7	3.9	2.8	-10.9	6.0
Portfolio 2	6.5	-3.1	11.8	3.8	6.3	-5.0	7.3
IA Mixed Investment 20-60%	7.2	-5.1	11.8	3.5	7.2	-9.5	6.8
Portfolio 3	8.1	-3.9	13.4	4.3	7.2	-5.5	7.4
50/50 IA Mixed 40-85% & 20-60%	8.6	-5.6	13.8	4.4	9.1	-9.8	7.4
Portfolio 4	9.3	-4.4	14.3	4.4	7.8	-5.6	7.6
IA Mixed Investment 40-85%	10.0	-6.1	15.8	5.3	10.9	-10.0	8.1
Portfolio 5	10.3	-4.6	14.9	4.5	8.6	-5.7	7.9
50/50 IA Mixed 40-85% & Flexible	10.6	-6.4	15.7	6.0	11.1	-9.5	7.6
Portfolio 6	10.7	-5.1	15.8	4.9	9.1	-5.5	7.8
IA Flexible Investment	11.2	-6.7	15.7	6.7	11.3	-9.0	7.1
Portfolio 7	11.7	-5.7	17.0	5.4	10.1	-5.0	7.9
IA Flexible Investment	11.2	-6.7	15.7	6.7	11.3	-9.0	7.1
Portfolio 8	13.6	-7.4	18.9	5.5	11.7	-3.8	7.8
IA Flexible Investment	11.2	-6.7	15.7	6.7	11.3	-9.0	7.1

The Passive range has consistently delivered superior risk characteristics for over 7 years.

## Passive MPS Performance Characteristics Ranked Against IA Sector Peer Group (data from 31/07/2016 to 30/06/2024)

	Volatility	
	Value	%
Passive MPS Portfolio 1	4.81	15
Passive MPS Portfolio 2	6.41	9
Passive MPS Portfolio 4	7.99	10
Passive MPS Portfolio 6	8.98	26
Passive MPS Portfolio 7	9.67	36
Passive MPS Portfolio 8	11.01	68

\*The portfolios have produced 1st or 2nd quartile volatility in 80% of calendar years.

Volatility demonstrates how widely a portfolio's return varies over time.

The lower the volatility, the smoother the client's journey.

	Max Drawdown	
	Value	%
Passive MPS Portfolio 1	-7.32	1
Passive MPS Portfolio 2	-9.93	2
Passive MPS Portfolio 4	-13.12	15
Passive MPS Portfolio 6	-15.15	20
Passive MPS Portfolio 7	-16.39	39
Passive MPS Portfolio 8	-19.52	69

\*The portfolios have produced 1st or 2nd quartile maximum drawdown in 86% of calendar years.

Maximum drawdown indicates the worst period of performance in the portfolio's history i.e. buying at the top & selling at the bottom.

	Sharpe	
	Value	%
Passive MPS Portfolio 1	0.69	1
Passive MPS Portfolio 2	0.68	7
Passive MPS Portfolio 4	0.67	28
Passive MPS Portfolio 6	0.68	28
Passive MPS Portfolio 7	0.69	27
Passive MPS Portfolio 8	0.67	29

Across all risk profiles the IBOSS portfolios have provided superior returns relative to risk taken.

Sharpe ratio demonstrates a portfolio's risk adjusted returns. A positive ratio indicates clients have experienced returns above risk taken.

\*Stats excludes Portfolio 8 which targets a higher equity content/risk (circa 98%).

The IBOSS Passive Portfolios have been ranked by percentile against peers within their IA Sector average benchmark.

Quartile key  
Ranked against IA Sector: 1<sup>st</sup> 2<sup>nd</sup> 3<sup>rd</sup> 4<sup>th</sup>

Source: FE fundinfo

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We provide the DFM MPS as both distributor and manufacturer. Details of our target market assessment can be found in our compliance investment procedures, available upon request. Each fund will be assessed independently, but it is highly unlikely that any one fund held in our portfolio will meet the target market in isolation—detail of why the inclusion collectively will be suitable is included within our research.

The Passive Managed Portfolio Service (MPS) was launched 1 September 2019. The past performance figures include simulated past performance to 01/08/2019 (Portfolios 0-6), 01/05/2021 (Portfolio 7) and 01/11/2022 (Portfolio 8), which are based on the actual performance figures/asset allocation/fund selection of the Portfolio Management Service research provided by IBOSS Limited. Past performance and the simulated past performance is not a reliable indicator of future performance.

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IAM 138.7.24 | approved Feb 2024

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