

# SUSTAINABLE MPS PERFORMANCE UPDATE

FOR PROFESSIONAL FINANCIAL ADVISERS ONLY

## Sustainable MPS Cumulative Performance Table (%) - data to 30/06/2024

Source: FE fundinfo

Outperformance	Market Lows	Post Transitory Inflation	1 Year	3 Year	5 Year	7 Year	10 Year	13 Year	15 Year	Since Inception (31/10/2017)
Portfolio 1	12.7	1.1	9.0	2.5	14.6					20.2
IA Mixed Investment 0-35%	10.1	-3.1	7.6	-2.5	5.6					9.0
Portfolio 2	13.7	0.5	9.1	2.3	17.2					23.9
IA Mixed Investment 20-60%	13.4	1.5	9.4	2.8	15.2					19.0
Portfolio 3	14.3	0.1	9.3	1.9	18.7					26.1
50/50 IA Mixed 40-85% & 20-60%	15.2	3.0	10.6	5.0	20.3					25.5
Portfolio 4	15.0	0.5	9.4	2.2	19.8	32.3	70.2	110.4	188.2	*202.8
IA Mixed Investment 40-85%	17.1	4.5	11.8	7.2	25.6	36.4	72.5	107.0	176.9	*197.0
Portfolio 5	15.5	-0.2	9.4	1.5	20.4					28.7
50/50 IA Mixed 40-85% & Flexible	16.8	4.8	11.8	7.2	27.1					33.1
Portfolio 6	15.9	0.4	9.6	2.0	21.6					30.0
IA Flexible Investment	16.5	5.0	11.8	7.3	28.6					34.1
Portfolio 7	16.6	0.4	9.7	2.4	23.5					32.3
IA Flexible Investment	16.5	5.0	11.8	7.3	28.6					34.1

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

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

\*Start date for Sustainable Portfolio 4 is 31/10/2008

## Sustainable MPS Discrete Calendar Performance Table

Source: FE fundinfo

Outperformance	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio 1										-4.1	12.9	4.7	4.7	-9.0	6.8
IA Mixed Investment 0-35%										-3.3	8.7	3.9	2.8	-10.9	6.0
Portfolio 2										-5.4	16.1	5.0	6.8	-10.2	6.7
IA Mixed Investment 20-60%										-5.1	11.8	3.5	7.2	-9.5	6.8
Portfolio 3										-6.1	18.3	5.5	7.6	-10.9	6.5
50/50 IA Mixed 40-85% & 20-60%										-5.6	13.8	4.4	9.1	-9.8	7.4
Portfolio 4	18.1	12.6	-3.8	12.2	15.4	5.8	5.2	10.4	11.4	-6.6	20.1	5.1	7.9	-10.9	6.4
IA Mixed Investment 40-85%	20.1	12.3	-5.5	10.0	14.5	4.9	2.7	12.9	10.0	-6.1	15.8	5.3	10.9	-10.0	8.1
Portfolio 5										-6.8	20.7	5.9	8.6	-11.6	6.1
50/50 IA Mixed 40-85% & Flexible										-6.4	15.7	6.0	11.1	-9.5	7.6
Portfolio 6										-7.4	21.9	5.7	8.8	-11.4	6.1
IA Flexible Investment										-6.7	15.7	6.7	11.3	-9.0	7.1
Portfolio 7										-8.0	23.5	5.9	10.1	-11.9	6.2
IA Flexible Investment										-6.7	15.7	6.7	11.3	-9.0	7.1

Performance vs IA sector sustainable peers and the sustainable metrics of the portfolios can be found on the following pages of the document.

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## Sustainable MPS Performance Characteristics vs 'Sustainable' IA Sector Peers \*1 - Since Inception - (data from 31/10/2017 to 30/06/2024)

	Volatility	
	Value	%
Sustainable MPS Portfolio 1	6.15	1
Sustainable MPS Portfolio 2	7.73	7
Sustainable MPS Portfolio 3	8.66	28
Sustainable MPS Portfolio 4	9.24	42
Sustainable MPS Portfolio 5	9.81	56
Sustainable MPS Portfolio 6	10.18	59
Sustainable MPS Portfolio 7	10.94	76

\*1 The portfolios have produced 1st or 2nd quartile volatility in 70% of calendar years.

Volatility demonstrates how widely a portfolios return varies over time.

The lower the volatility, the smoother the clients journey.

	Max Drawdown	
	Value	%
Sustainable MPS Portfolio 1	-11.84	1
Sustainable MPS Portfolio 2	-13.24	11
Sustainable MPS Portfolio 3	-13.96	14
Sustainable MPS Portfolio 4	-14.90	21
Sustainable MPS Portfolio 5	-15.55	38
Sustainable MPS Portfolio 6	-16.21	49
Sustainable MPS Portfolio 7	-17.41	56

\*1 The portfolios have produced 1st or 2nd quartile maximum drawdown in 65% of calendar years.

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

	Sharpe	
	Value	%
Sustainable MPS Portfolio 1	0.44	31
Sustainable MPS Portfolio 2	0.42	39
Sustainable MPS Portfolio 3	0.41	49
Sustainable MPS Portfolio 4	0.41	52
Sustainable MPS Portfolio 5	0.39	63
Sustainable MPS Portfolio 6	0.39	59
Sustainable MPS Portfolio 7	0.39	66

Across all risk profiles the IBOSS portfolios have generated positive risk-adjusted returns

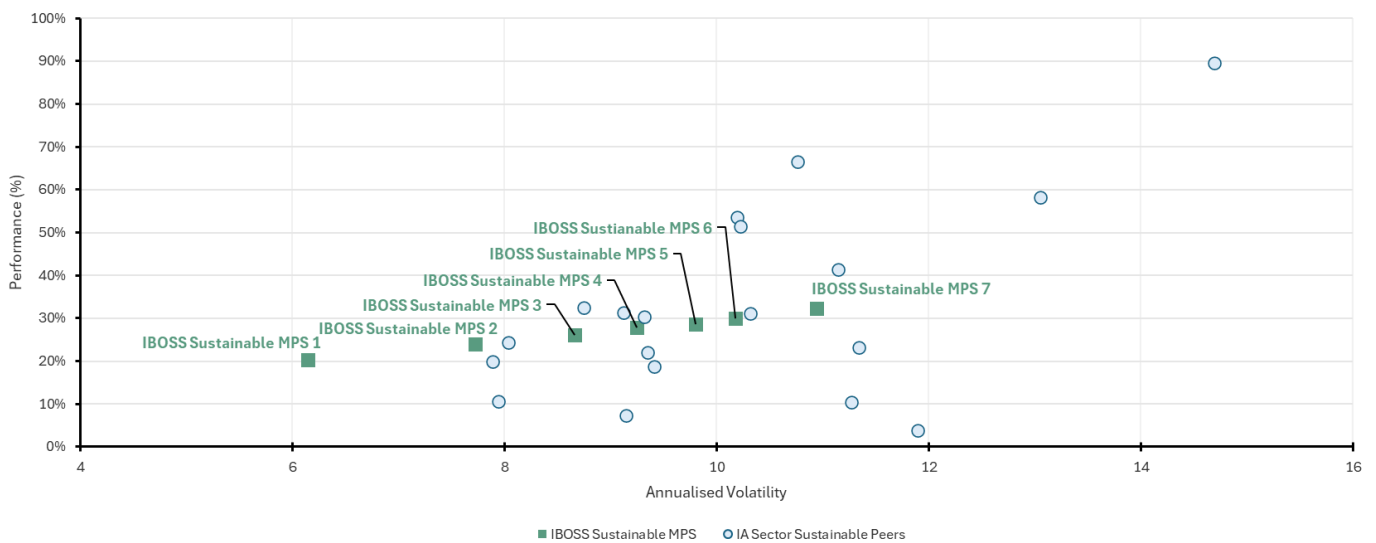
Sharpe ratio demonstrates a portfolio's risk adjusted returns. A positive ratio indicates clients have experienced returns above risk taken.

\*1 The IBOSS Sustainable Portfolios have been ranked by percentile against peers within their IA Sector average benchmark, that are identified as having a 'sustainable' mandate within the IA Mixed Investment 0-35%, 20-60%, 40-85% Shares, or Flexible Investment sectors.



Source: FE fundinfo

## Sustainable MPS vs IA Sector Sustainable Peers Performance vs Volatility Scatter Chart\*2 - Since Inception - 31/10/2017 to 30/06/2024



\*2 IA Sector Sustainable Peers are identified as those with a 'sustainable' mandate within the IA Mixed Investment 0-35%, 20-60%, 40-85% shares or Flexible Investment sectors.

Source: FE fundinfo

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## Objectives of Underlying Funds

As part of the IBOSS Sustainable due diligence, we ask fund houses to classify their funds as 'Exclusions,' 'Sustainability Focus,' or 'Impact Investing.'

This classification provides a clear understanding of each fund's primary objective and overall approach to sustainability.



## Underlying Fund Approach to Controversial Sectors



### Exclude

The fund will not hold the sector under any circumstance.



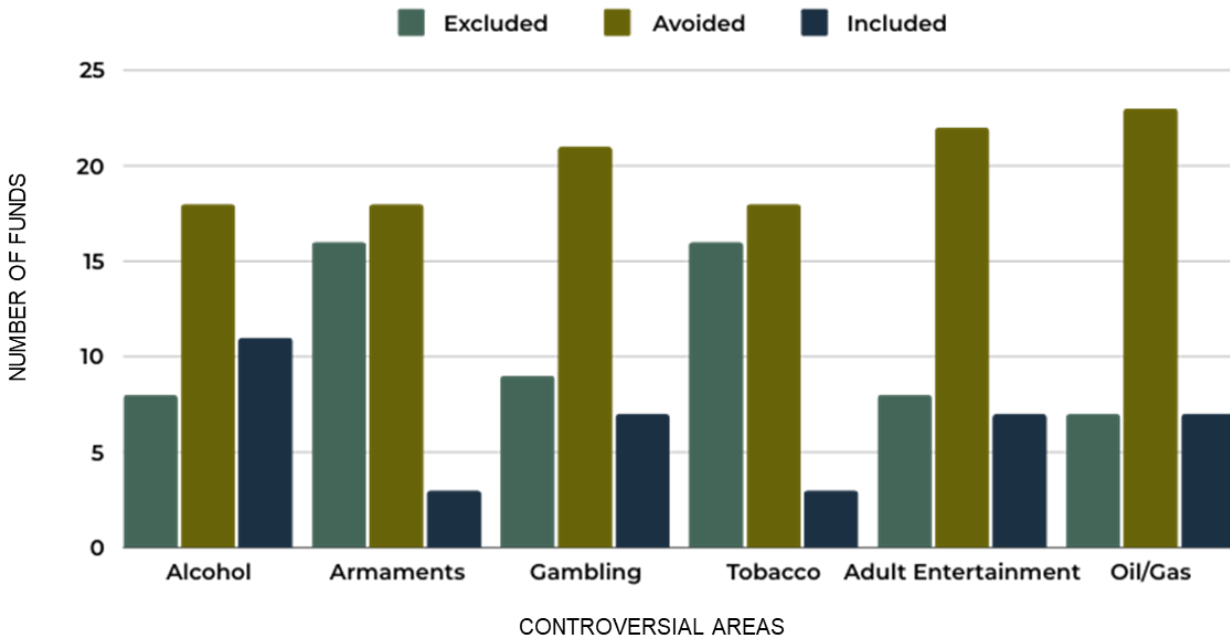
### Avoid

The fund will endeavour to avoid the sector within specific parameters i.e. a company must have less than 10% of revenue generated through armaments.



### Include

The fund has no specific exclusion or avoidance policy. This does not necessarily mean they have exposure to the sector.













Source: IBOSS Due Diligence

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## PRODUCT INVOLVEMENT

Product involvement in a sustainable investment portfolio refers to the exposure in controversial areas included within the underlying funds. Our emphasis on diversification inevitably means compromises must be made, and the portfolios may have some small exposure to areas that some clients might wish to avoid unequivocally.

		Portfolio 1	Portfolio 2	Portfolio 3	Portfolio 4	Portfolio 5	Portfolio 6	Portfolio 7
ENVIRONMENTAL	 Fossil Fuels	3.14%	4.27%	4.07%	4.39%	4.93%	5.04%	5.09%
	 Carbon Solutions	7.31%	8.15%	8.85%	9.65%	10.61%	10.88%	11.57%
CONTROVERSIAL AREAS	 Adult Entertainment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	 Alcohol	0.29%	0.36%	0.38%	0.46%	0.52%	0.55%	0.61%
	 Controversial Weapons	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	 Gambling	0.08%	0.11%	0.11%	0.14%	0.14%	0.14%	0.17%
	 Military Contracting	0.15%	0.15%	0.14%	0.14%	0.14%	0.15%	0.16%
	 Nuclear	0.57%	0.60%	0.55%	0.65%	0.78%	0.78%	0.77%
	 Small Arms	0.04%	0.04%	0.04%	0.06%	0.08%	0.09%	0.09%
	 Tobacco	0.02%	0.02%	0.03%	0.03%	0.05%	0.05%	0.05%

Source: Morningstar Direct Sustainalytics

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## Definitions



### Adult Entertainment

This involvement area provides an assessment of whether companies derive revenue from adult entertainment. This includes producers of adult movies, cinemas that show adult movies, adult entertainment magazines, and the broadcasting of adult entertainment.



### Alcohol

This involvement area provides an assessment of whether companies derive revenue from alcoholic beverages. These include producers of these beverages as well as retails and distributors and suppliers of alcohol-related products/services to alcoholic beverage manufacturers.



### Controversial Weapons

This involvement area provides an assessment of whether companies are involved in the manufacturing of controversial weapons or components or services thereof.



### Gambling

This involvement area provides an assessment of whether companies derive revenue from gambling. This includes companies that offer gambling services (operation of casinos, lotteries, bookmaking, online gambling, etc.), gambling products (slot machines and other gambling devices) or supporting products/services to gambling operations.



### Military Contracting

This involvement area provides an assessment of whether companies derive revenue from the manufacturing of weapons or weapon components or from providing tailor-made products or services to the army or the defence industry.



### Nuclear

This involvement area provides an assessment of whether companies are involved in the production or distribution of energy from nuclear sources or developing products or services that support the nuclear power industry.



### Small Arms

This involvement area provides an assessment of whether companies derive revenue from firearms. It includes manufacturers of firearm weapons such as guns, rifles, and pistols, manufacturers of components of these weapons and retailers.



### Tobacco

This involvement area provides an assessment of whether companies derive revenue from tobacco products including cigarettes, cigars, tobacco, electronic cigarettes, paper used by end consumers for rolling cigarettes, filters, snuff tobacco, etc. It includes tobacco products manufacturers, retailers and distributors, as well as companies providing tobacco-related products or services.



### Fossil Fuels

The percentage of the covered portfolio that is exposed to corporations that make any revenue (>0%) from fossil fuels. Companies involved in fossil-fuels may derive revenue from one or more of the following activities: thermal coal extraction, thermal coal power generation, oil and gas production, oil and gas power generation, and oil and gas products and services. A lower percentage is optimal.



### Carbon Solutions

The percentage of the covered portfolio that is exposed to corporations that make any revenue (>0%) from carbon solutions, including Renewable Energy Generation, Renewable Energy Supporting Products/Services, Energy Efficiency Distribution and Management, Energy Efficiency Material, Energy Efficiency Industrial Systems and Processes, Energy Efficiency Consumer Products, Green Buildings Development, Green Buildings Management, Green Buildings Technologies and Materials, Green Transportation Vehicles, Green Transportation Technologies, Green Transportation Services, Green Transportation Infrastructure Involvement. A higher percentage is optimal.

Source: Morningstar Direct Sustainalytics

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Past performance is not a reliable indicator of future performance. The value of investments and the income derived from them can fall as well as rise, and investors may get back less than they invested.

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 Sustainable Managed Portfolio Service (MPS) was launched 1 November 2020. The past performance figures include simulated past performance to 01/11/2020 (Portfolios 0-6) and 01/05/2021 (Portfolio 7), 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.

The DFM MPS performance and displayed underlying portfolio charge is produced using the preferred share classes, this may differ from platform to platform and is shown net of fund fees only, they do not incorporate platform costs, adviser's client fee or DFM service charge.

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