Hoyl Model Portfolio 8

As of 31/12/2024

INVESTMENT OBJECTIVES AND POLICY

The investment objective of the Model is to generate growth in capital over the long term.

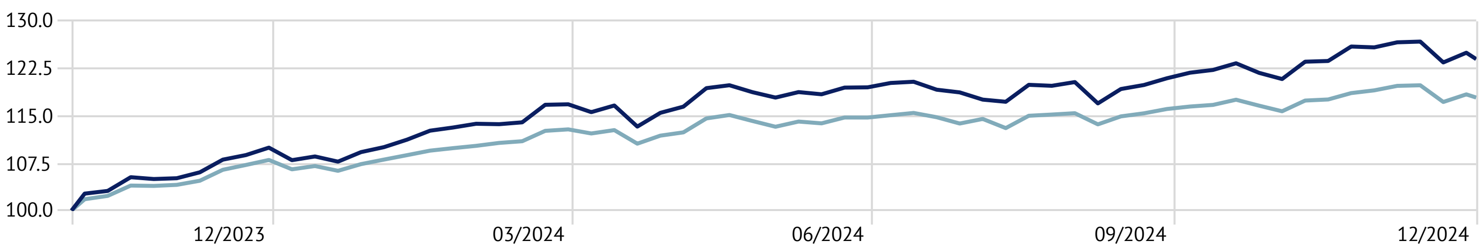
The Model will seek to achieve its objectives by investing in collective investment funds which will provide exposure to a diversified portfolio. The Model has no exposure limits for lower risk assets such as fixed interest investments (such as bonds, which may be government or corporate and vary in terms of investment grade credit ratings, including sub-investment grade to a limited extent) or higher risk assets such as equities (and to an even lesser extent, alternatives such as property, infrastructure and commodities).

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

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 Model Portfolio 8 is: IA Flexible Investment
Launch Date	31 October 2023
Risk Score	8/10
Ongoing Charges Figure (OCF)	0.26%
Asset Management Fee	0.21%
Total Investment Management Fee	0.47%

INVESTMENT GROWTH - SINCE INCEPTION



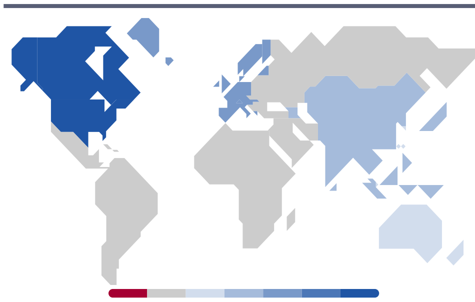
Hoyl Model Portfolio 8 124.0 IA Flexible Investment 117.9

TRAILING RETURNS

	MTD	QTD	YTD	1 Year	3 Years	5 Years	Since Inception
Hoyl Model Portfolio 8	-1.5	2.6	12.8	12.8	—	—	24.02
IA Flexible Investment	-1.0	1.7	9.2	9.2	6.4	26.87	17.92

	01/01/2024 - 31/12/2024	01/01/2023 - 31/12/2023	01/01/2022 - 31/12/2022	01/01/2021 - 31/12/2021	01/01/2020 - 31/12/2020
Hoyl Model Portfolio 8	12.8	—	—	—	—
IA Flexible Investment	9.2	7.3	-9.1	11.4	7.0

EQUITY REGIONAL EXPOSURE



	%
North America	52.0
United Kingdom	17.1
Europe dev	12.0
Japan	6.1
Asia emrg	5.0
Asia dev	4.0
Australasia	2.0
Latin America	0.9
Africa/Middle East	0.7
Europe emrg	0.3

LEADING CONTRIBUTORS (YTD)

Time Period: 01/01/2024 to 31/12/2024

Fund Name	Return
HSBC American Index C Acc	26.95
Vanguard U.S. Eq Idx Ins Pl £ Acc	25.77
Artemis SmartGARP Glb EM Eq I Acc GBP	14.34
M&G Japan GBP PP Acc	11.70
Candriam Sst Eq Em Mkts V £ UnH Acc	10.03
WS Gresham House UK Smaller Coms F Acc	9.85
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	9.61
Man Undervalued Assets Profl Acc C	9.52
Vanguard FTSE UKAllShrIdxUnitTrInsPl£Acc	9.34
Royal London Sustainable Leaders D Inc	8.85

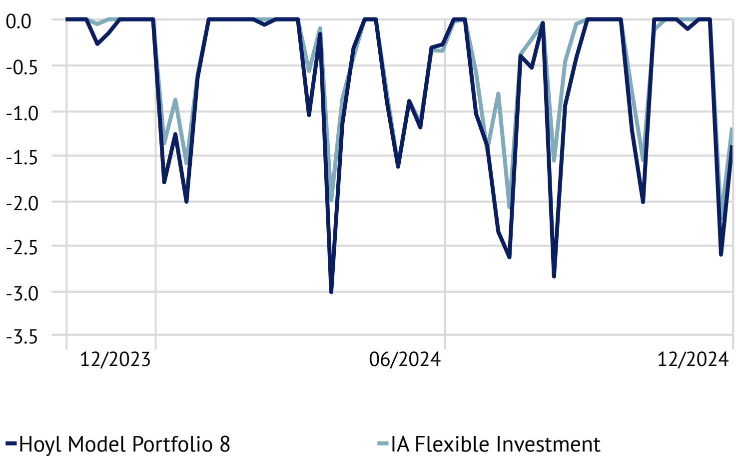
DISCLAIMER

Source: Morningstar Direct

Hoyl Model Portfolio 8

As of 31/12/2024

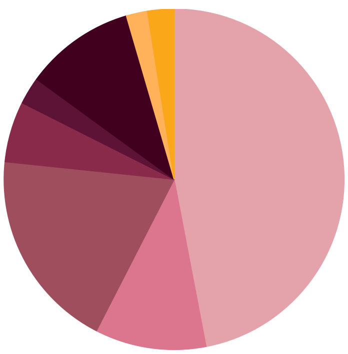
DRAWDOWN



HOLDINGS (%)

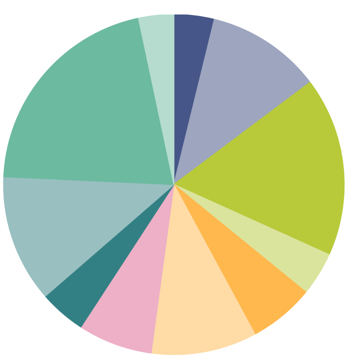
Fund Name	Weighting (%)
Vanguard U.S. Eq Idx Ins Pl £ Acc	19.4
HSBC American Index C Acc	17.0
Dimensional U.S. Core Equity GBP Acc	12.0
Vanguard FTSE UKAllShrIdxUnitTrInsPl£Acc	7.5
JPM UK Equity Plus S Net Acc	5.6
Vanguard FTSE Dev €pe exUKEqIdxInsPl£Acc	5.0
Royal London Sustainable Leaders D Inc	3.8
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	3.4
T. Rowe Price EM Discv Eq CAcc9GBP	3.4
Candriam Sst Eq Em Mkts V £ UnH Acc	3.3
M&G Japan GBP PP Acc	3.0
Baillie Gifford Japanese B Acc	2.8
Premier Miton European Opports B Acc	2.6
Invesco European Focus UK F Acc	2.5
Vanguard Pac exJpn Stk Idx Ins Pl £ Acc	2.5
M&G Global Listed Infras GBP L Acc	2.4
CT Global Real Estate Securities 3 Acc	1.9
WS Gresham House UK Smaller Coms F Acc	1.9

ASSET ALLOCATION



	%
US Equities	47.0
Europe ex-UK Equities	10.6
UK Equities	19.1
Japan Equities	5.8
Pacific ex-Japan Equities	2.6
Emerging Market Equities	10.5
Global Property	2.0
Global Infrastructure	2.5
Total	**100.0**

EQUITY SECTORS



	%
Basic Materials	3.8
Consumer Cyclical	10.9
Financial Services	17.0
Real Estate	4.1
Consumer Defensive	6.2
Healthcare	10.0
Communication Services	7.1
Energy	4.4
Industrials	12.1
Technology	20.9
Other	3.3
Total	**100.0**

LEAD INVESTMENT TEAM

Alex Funk, CFA®

Alex is a CFA® charterholder with over 12 years' of financial services experience. Alex is the Chief Investment Officer at PortfolioMetrix.

Phil Wellington, CFA®

Phil is a CFA® charterholder and has over 15 years' worth of financial services experience. Phil is an Investment Analyst at PortfolioMetrix.

Oliver Jones, CFA®

Oliver is a CFA® charterholder and has over 7 years' worth of financial services experience. Oliver is an Investment Analyst at PortfolioMetrix.

DISCLAIMER

Source: Morningstar Direct