

PORTFOLIO OBJECTIVE AND SUITABILITY

The investment objective of the portfolio is to generate a sustainably high level of natural income with the prospect for some capital growth. The portfolio currently targets a yield over 4% per annum and income is paid quarterly.

While Mattioli Woods is the discretionary investment manager for this portfolio, advice regarding asset allocation and fund selection is provided by our strategic partner, T. Rowe Price. T. Rowe Price will suggest its own products where available and appropriate. This helps to ensure costs are competitive and that we can offer diversity of thinking in our products. The fees earned on the underlying funds

remunerate T. Rowe Price for its advice. Where T. Rowe Price does not have a suitable product, the portfolio will invest in a passive option selected from the whole of the market.

INVESTMENT STRATEGY

The portfolio invests predominantly in fixed income securities and equities, in order to produce income and capital growth. The portfolio will invest in a number of geographical regions and sub-sectors within this asset class. This ensures that risk associated with income and capital return is diversified and, therefore, reduced. The portfolio is benchmarked against the IA Mixed Investment 20-60% Shares.

YIELD*

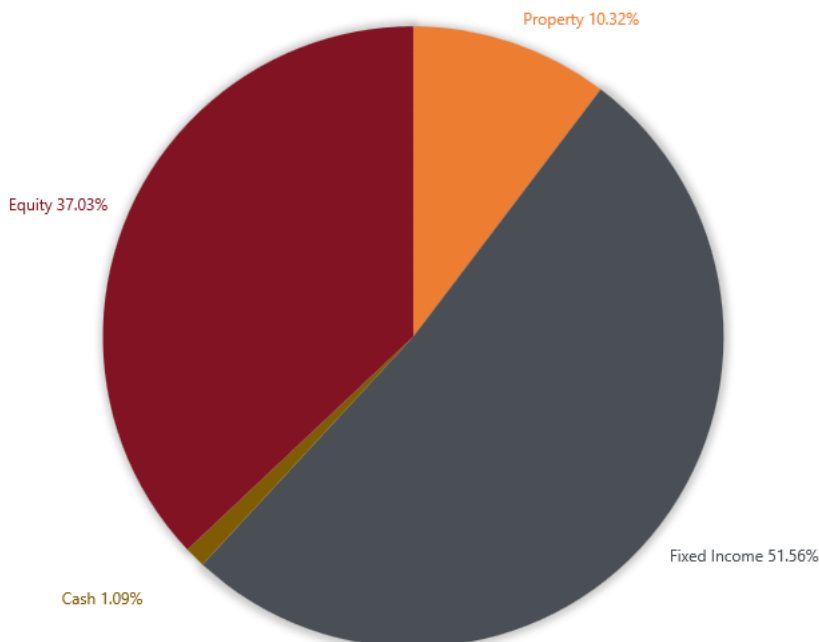
The portfolio's historic yield is 4.07%.

* This is based on historic data as at 31/07/24 and is therefore not guaranteed.

PERFORMANCE

Past performance data will not be published until the portfolio has been running for a full 12-month period.

PORTFOLIO COMPOSITION



*While the DIP has been running since 30/06/18, the approach fundamentally changed in December 2023. For more information on past performance and the changes made, please speak to your consultant.

PORTFOLIO HOLDINGS

Asset class	Weight	Security	Weight
Equity	37.03%	TRP Global Structured Research Equity	6.01%
		SPDR® S&P® Global Dividend Aristocrats UCITS ETF	13.05%
		TRP US Large Cap Growth Equity	4.66%
		TRP US Large Cap Value Equity	6.04%
		TRP US Smaller Companies Equity	1.01%
		TRP European Equity	1.44%
		L&G UK Index Trust	1.00%
		L&G Japan Index Trust	1.92%
		HSBC MSCI Pacific ex Japan UCITS ETF	0.41%
		TRP Emerging Markets Discovery Equity	1.49%
Property	10.32%	TRP Global Real Estate Securities	6.17%
		HSBC FTSE EPRA/NAREIT Developed UCITS ETF	4.15%
Fixed Income	51.56%	TRP Diversified Income Bond	5.93%
		TRP Global High Income Bond	11.36%
		TRP Emerging Markets Bond	15.86%
		TRP Global Aggregate Bond	3.98%
		TRP Global Government Bond	4.43%
		TRP Dynamic Global Bond	8.16%
		Vanguard USD Treasury Bond UCITS ETF	1.84%
Cash	1.09%	Cash	1.09%

RISK WARNINGS

Holdings are subject to change without notice. This fact sheet is for information only and does not represent investment advice. The views provided are for general information purposes only and represent the opinion of the author based on market conditions at the time of writing, which are subject to fluctuations.

Mattioli Woods plc accepts no responsibility for any errors of fact or opinion and assumes no obligation to provide you with any changes to their assumptions.

Past performance is not a guide to future returns.

The value of investments and the income from them can fall as well as rise, and you may not get back the amount invested.

For funds investing globally, currency exchange rate fluctuations may have a positive or negative impact on the value of your investments.

Changes in interest rates will affect the value of, and the interest earned from, bonds held by the fund. When interest rates rise, the capital value of the fund is likely to fall and vice versa.

MORE INFORMATION

If you need assistance or help understanding this document, please contact your consultant.