Canaccord Genuity Wealth Management

January 2025

MPS on Platform - Risk Profile 6 Portfolio

Portfolio characteristics

Launched	September 2015
Target return	Inflation +4.5%
Maximum equity	85%
Estimated yield	2.32%
Recommended investment period	10+ years
ISA eligible	Yes

Costs and charges

Costs and charges may vary depending on the level of replication available on the Platform and terms and conditions will vary from one platform to another. We recommend you consult your Financial Adviser if you require more information.

Annual management charge	0.25%
Ongoing charges figure#	0.30%
Total	0.55%

All performance figures are shown are net of underlying fund charges and the Annual Management Charge 'AMC'. Fees charged by the Platform and any Financial Adviser are not taken into account.

Performance

The performance of the Platform Managed Portfolio Service – 'MPS on Platform' illustrated in this factsheet combines two key periods:

(i) Legacy Track Record – this covers performance from Psigma Investment Management MPS service from inception until 30 June 2022 when it became the CGWM MPS service .

(ii) CGWM MPS Service from 01 July 2022 to 30 June 2024.

From 01 July 2024, the overall performance will reflect both the historic performance of the CGWM MPS service and the new CGWM MPS on Platform service.

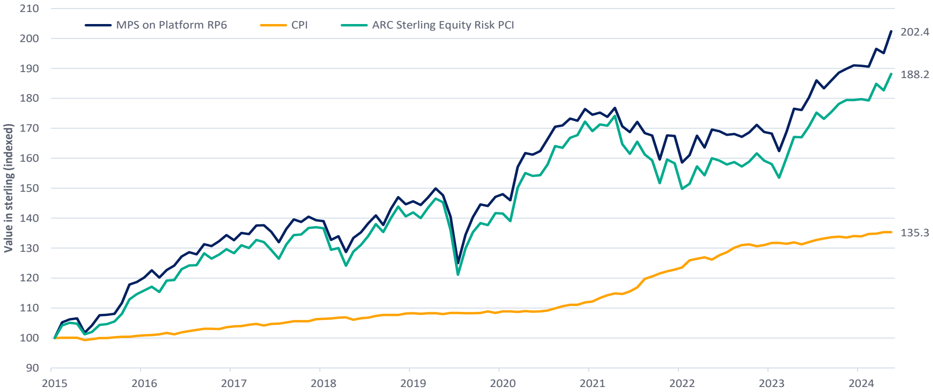
For full details of the terms used see the Glossary on page 2.

This document is intended to aid a wider discussion between clients and their investment and/or financial adviser about this investment portfolio. It is for information purposes only and is not to be construed as a solicitation or an offer to purchase or sell investments, address the financial situations or needs of any specific investor nor is it deemed to be a form of advice to invest in this portfolio. Investors should make their own investment decisions based upon their own financial objectives and financial resources and, if in any doubt, should seek advice from an investment and/or financial adviser.

Investment objective

Our objective for this strategy is to generate a total return equivalent to 80% of the equity benchmark over a minimum rolling period of 10 years. A proportion of the overall return will come from the income generated. The strategy is designed to generate risk adjusted returns over the suggested time horizon. This portfolio is mostly focused on global equity investments, but will also invest in fixed income assets, as well as using other diversifying financial instruments. To assist in the reduction of volatility and deliver uncorrelated returns during periods of unfavourable market conditions, alternative asset classes such as commodities, currencies, infrastructure and hedge funds may be used. Investors in the Risk Profile 6 strategy are prepared to accept a very high proportion of equity risk in pursuit of returns closer to the longer-term returns available from major equity markets. By the same token, at times of stress, the benchmark has generated losses slightly lower than those from major equity markets. The strategy is heavily exposed to equities, which increases the risk of losses that may take some years to recover.

Performance since inception (30/09/2015)



Past performance is not a guide to future performance.

Discrete performance (%)

Total return as at 31/01/2025

	2025 YTD*	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Model	+3.7	+10.5	+7.9	-7.5	+9.3	+7.9	+16.5	-6.5	+12.1	+15.1	+6.6
CPI	+0.0	+2.6	+3.9	+10.5	+5.4	+0.6	+1.3	+2.1	+2.9	+1.6	+0.1
ARC Sterling Equity Risk PCI	+3.0	+9.3	+8.3	-11.4	+12.3	+5.8	+18.0	-6.5	+11.4	+13.7	+4.8

* 2025 YTD is data for year to date from 01 January 2025 to 31 January 2025

Cumulative performance (%)

Total return from inception to 31/01/2025.

	3 Months	1 Year	3 Years	5 Years	Inception to date*
Model	+6.2	+14.9	+18.6	+37.1	+102.4
CPI	+0.4	+3.1	+18.0	+25.3	+35.3
ARC Sterling Equity Risk PCI	+4.9	+12.7	+14.2	+29.5	+88.2

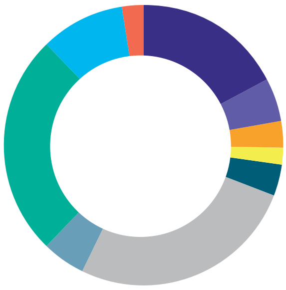
*Inception to date. Inception is 30/09/2015.

Risk & return since inception (%)

	Model	CPI	ARC Sterling Equity Risk PCI
Annualised volatility	+9.3	+1.6	+9.6
Maximum historic loss	-16.6	-0.8	-17.3
Sharpe ratio	+0.8		+0.7

Source: Canaccord Genuity Wealth Management (CGWM) Interactive Data as at 31/12/2024.
ARC data is confirmed until 31 December 2024. Data for January 2025 is based on estimates from ARC and is subject to change.
CPI (Consumer Price Index) from the Office for National Statistics. Crown Copyright material is reproduced with the permission of the Office of Public Sector Information (OPSI). Reproduced under the terms of the Click-Use License.

Risk Profile 6 Portfolio suggested asset allocation (%)



	Model
Fixed Interest	17.5
Emerging Equity	5.0
European Equity	3.0
Asia Equity	2.0
Japan Equity	3.5
North American Equity	26.3
Thematic Equity	5.0
UK Equity	25.7
International Equity	9.6
Cash	2.5

Top 10 holdings (%)

Fidelity Index UK Fund	**9.6**
L&G UK Index Trust	**9.6**
iShares North American Equity Index Fund	**7.5**
L&G US Index Trust	**7.4**
HSBC American Index Fund	**7.4**
L&G Global Emerging Markets Index Fund	**5.0**
TwentyFour Core Corporate Bond Fund	**4.5**
L&G Sterling Corporate Bond Index Fund	**4.5**
IFSL Evenlode Global Income Fund	**4.1**
Fundsmith Equity Fund	**4.1**

Top ten holdings excluding cash

Source: CGWM

Portfolio Manager commentary

European equities outperformed global peers in January as US tariff fears eased and investors grew cautious on tech stocks. Gains were the strongest in over a year, while UK equities hit record highs with their best monthly performance since late 2022.

The year began on a weak note, with equities falling, bond yields rising, and the dollar strengthening after robust US jobs data dampened rate cut expectations. Hiring surged well above forecasts, pushing yields higher and fuelling deficit concerns. Fed officials signalled a cautious approach, wary of inflation risks under a second Trump presidency.

Stocks rebounded after softer-than-expected core inflation and strong bank earnings. The first rate cut is now expected in mid-2025. Trump's inauguration and tariff threats (10% on Chinese imports, 25% on Canada and Mexico) did not shake markets as feared.

In tech, Trump announced a $100bn AI infrastructure project with OpenAI and SoftBank. Meanwhile, Chinese AI firm DeepSeek unveiled a model that runs on less-advanced chips, raising concerns over US tech valuations and the effectiveness of export controls.

Key events at month-end included mixed earnings from major tech firms, the Fed's no-change decision, and another European rate cut. Trump imposed new tariffs on Mexico, Canada, and China, but factors like dollar strength and domestic substitution may soften inflationary impacts. Small-cap stocks could benefit from the shift toward "buy local."

At the end of the month, given the strong market moves, we took the opportunity to adjust equity positioning, reducing UK exposure and adding to global quality. This was expressed through the sale of Liontrust SF UK Growth and an increased allocation to iShares Quality Factor, reflecting the focus on resilient, high-quality companies in a shifting macro environment. We also switched the passive commodity exposure into the systematic actively managed Neuberger Berman Commodity Fund.

Glossary

 # Ongoing charges figure: includes costs levied by third party fund managers for the external collective investment schemes we include in the investment portfolio. This figure includes:- Administration costs such as fund expenses and Synthetic costs which are charges levied by the underlying fund managers such as the managers annual management fees.

Annualised volatility: risk is measured by the variability of performance. The higher the standard deviation, the greater the variability (and therefore the risk) of the Fund or the index.

Maximum historic loss: is the maximum loss from peak to trough in an investment's history. The figures are indicative and will depend on circumstance.

Sharpe ratio: measures the risk/return trade-off. It is the annualised return less the average risk-free rate, divided by the annualised volatility of the model.

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