

Discretionary monthly performance report

December 2023

Annualised returns (returns less than 1 year are not annualised)										Calendar year returns				
										2023	2022	2021	2020	2019
GBP														
International Managed Portfolio Service*	Defensive ¹	2.96%	4.53%	6.92%	6.92%	-0.87%	2.27%	3.36%	48.29%	6.92%	-12.12%	3.66%	4.47%	9.95%
	Cautious Balanced ²	3.57%	4.53%	8.29%	8.29%	0.63%	3.97%	5.42%	115.92%	8.29%	-11.75%	6.65%	5.75%	12.75%
	Balanced ³	4.01%	4.96%	9.50%	9.50%	2.69%	5.91%	6.68%	156.72%	9.50%	-10.76%	10.81%	7.13%	14.90%
	Growth ⁴	4.34%	5.32%	11.07%	11.07%	3.66%	7.12%	8.07%	210.32%	11.07%	-11.88%	13.81%	7.61%	17.63%
	High Growth ⁵	4.48%	5.21%	11.45%	11.45%	3.69%	7.62%	9.78%	190.12%	11.45%	-12.92%	14.87%	7.65%	20.27%
	USD													
	Defensive ⁶	3.36%	6.47%	8.45%	8.45%	-1.20%	4.02%	3.27%	34.69%	8.45%	-15.53%	5.29%	11.81%	12.94%
	Cautious Balanced ⁸	3.96%	7.69%	13.10%	13.10%	0.45%	6.28%	5.03%	71.63%	13.10%	-17.60%	8.75%	14.61%	16.73%
	Balanced ⁹	4.50%	9.16%	17.89%	17.89%	1.33%	7.82%	6.05%	90.79%	17.89%	-21.08%	11.84%	16.66%	20.04%
	Growth ¹⁰	5.19%	10.29%	22.21%	22.21%	2.36%	9.71%	7.69%	125.95%	22.21%	-23.24%	14.33%	19.60%	23.92%
	EUR													
	Defensive ⁷	2.83%	5.11%	7.63%	7.63%	-0.87%	2.71%	1.85%	16.18%	7.63%	-14.94%	6.40%	5.24%	11.50%
	Cautious Balanced ⁸	3.11%	5.30%	10.21%	10.21%	0.93%	4.84%	4.06%	54.93%	10.21%	-15.52%	10.41%	6.57%	15.60%
	Balanced ⁹	3.54%	5.69%	13.05%	13.05%	2.68%	6.79%	5.46%	79.37%	13.05%	-16.99%	15.37%	7.19%	19.65%
	Growth ¹⁰	3.91%	6.28%	15.08%	15.08%	4.24%	8.57%	7.19%	114.55%	15.08%	-17.89%	19.87%	7.47%	23.94%
GBP														
Managed strategy solutions**	Corporate Bond ¹¹	3.89%	6.49%	9.72%	9.72%	-0.98%	1.87%	5.17%	124.06%	9.72%	-11.45%	-0.07%	3.82%	8.83%
	Direct Equity ¹²	4.72%	6.86%	12.55%	12.55%	5.47%	5.47%	7.71%	157.67%	12.55%	-11.90%	18.31%	-6.83%	19.43%
	Strategic Income ¹³	4.07%	6.34%	10.83%	10.83%	1.71%	3.81%	4.64%	59.12%	10.83%	-11.80%	7.64%	0.06%	14.52%
	USD													
	Corporate Bond ¹⁴	2.83%	5.65%	7.66%	7.66%	-1.12%	2.46%	3.69%	58.72%	7.66%	-10.65%	0.50%	4.74%	11.51%
	Direct Equity ¹⁵	4.89%	9.67%	15.65%	15.65%	1.26%	6.16%	7.73%	158.26%	15.65%	-20.80%	13.36%	5.84%	22.71%
	Strategic Income ¹⁶	3.80%	7.63%	11.44%	11.44%	-0.28%	4.03%	4.21%	51.00%	11.44%	-16.71%	6.83%	3.62%	18.59%

*Returns are presented net of underlying fund charges but gross of Brooks Macdonald's management fees. Returns after November 2022 have been generated using FE Analytics.

**Returns are presented net of Brooks Macdonald's management fees and trading charges.

Comparative indices

December 2023

	Annualised returns (returns less than 1 year are not annualised)								Calendar year returns				
	1 month	3 months	YTD	1 year	3 years	5 years	Since inception	Cum. return ²³	2023	2022	2021	2020	2019
GBP													
ARC £ Cautious PCI ¹⁷	2.80%	4.01%	4.43%	4.43%	0.19%	2.52%	N/A	N/A	4.43%	-7.60%	4.23%	4.20%	8.05%
ARC £ Balanced PCI ¹⁸	3.60%	4.89%	5.98%	5.98%	1.20%	3.85%	N/A	N/A	5.98%	-9.14%	7.64%	4.31%	11.73%
ARC £ Steady Growth PCI ¹⁹	4.10%	5.27%	7.26%	7.26%	2.01%	5.00%	N/A	N/A	7.26%	-10.23%	10.24%	4.56%	15.00%
ARC £ Equity Risk PCI ²⁰	4.50%	5.53%	8.10%	8.10%	2.46%	6.09%	N/A	N/A	8.10%	-11.40%	12.31%	5.82%	18.04%
MPI £ Low Risk Index ²¹	3.41%	5.49%	6.40%	6.40%	0.27%	2.50%	N/A	N/A	6.40%	-9.26%	4.42%	2.68%	9.29%
MPI £ Medium Risk Index ²²	3.98%	5.86%	7.29%	7.29%	2.05%	4.59%	N/A	N/A	7.29%	-9.06%	8.91%	4.36%	12.87%
MPI £ High Risk Index ²³	4.62%	6.23%	9.48%	9.48%	3.36%	6.33%	N/A	N/A	9.48%	-10.69%	12.94%	5.55%	16.63%
USD													
ARC \$ Cautious PCI ¹⁷	2.50%	5.03%	6.99%	6.99%	-0.70%	2.65%	N/A	N/A	6.99%	-10.63%	2.40%	6.30%	9.52%
ARC \$ Balanced PCI ¹⁸	3.20%	6.83%	10.34%	10.34%	0.30%	4.76%	N/A	N/A	10.34%	-14.38%	6.80%	9.64%	14.06%
ARC \$ Steady Growth PCI ¹⁹	3.70%	8.23%	13.42%	13.42%	1.66%	6.83%	N/A	N/A	13.42%	-16.49%	10.92%	12.40%	17.85%
ARC \$ Equity Risk PCI ²⁰	4.10%	9.85%	17.53%	17.53%	2.18%	8.87%	N/A	N/A	17.53%	-18.96%	12.01%	16.07%	23.52%
MPI \$ Low Risk Index ²¹	3.42%	6.53%	7.83%	7.83%	-0.35%	3.06%	N/A	N/A	7.83%	-11.73%	3.98%	5.34%	11.53%
MPI \$ Medium Risk Index ²²	4.10%	7.70%	10.90%	10.90%	0.96%	5.32%	N/A	N/A	10.90%	-14.28%	8.26%	8.82%	15.72%
MPI \$ High Risk Index ²³	4.93%	9.02%	15.24%	15.24%	2.01%	7.72%	N/A	N/A	15.24%	-18.12%	12.52%	13.13%	20.76%
EUR													
ARC € Cautious PCI ¹⁷	1.80%	3.82%	5.06%	5.06%	-0.64%	1.55%	N/A	N/A	5.06%	-11.21%	5.16%	2.21%	7.69%
ARC € Balanced PCI ¹⁸	2.40%	4.82%	7.83%	7.83%	0.91%	3.49%	N/A	N/A	7.83%	-13.25%	9.86%	3.00%	12.15%
ARC € Steady Growth PCI ¹⁹	2.80%	5.71%	10.33%	10.33%	3.03%	6.17%	N/A	N/A	10.33%	-15.04%	16.70%	4.72%	17.75%
ARC € Equity Risk PCI ²⁰	3.00%	6.30%	14.02%	14.02%	5.49%	8.51%	N/A	N/A	14.02%	-15.98%	22.54%	4.71%	22.40%
MPI € Low Risk Index ²¹	3.09%	5.41%	6.27%	6.27%	-0.15%	2.12%	N/A	N/A	6.27%	-11.65%	6.03%	2.24%	9.13%
MPI € Medium Risk Index ²²	3.47%	5.67%	8.75%	8.75%	2.29%	4.99%	N/A	N/A	8.75%	-12.75%	12.80%	3.78%	14.87%
MPI € High Risk Index ²³	3.75%	5.66%	11.87%	11.87%	4.63%	7.00%	N/A	N/A	11.87%	-13.71%	18.63%	2.92%	18.96%
GBP													
Bloomberg GBP Corp 1-10Yr ²⁴	3.56%	6.24%	9.28%	9.28%	-1.73%	1.42%	N/A	N/A	9.28%	-11.77%	-1.57%	5.68%	6.97%
MSCI UK Index ²⁵	3.79%	2.30%	7.65%	7.65%	11.31%	6.85%	N/A	N/A	7.65%	7.13%	19.58%	-13.23%	16.37%
USD													
Bloomberg Inter Corp \$ ²⁶	2.84%	5.87%	7.29%	7.29%	-1.27%	2.64%	N/A	N/A	7.29%	-9.40%	-0.98%	7.47%	10.14%
MSCI World Index (\$) ²⁷	4.91%	11.42%	23.81%	23.81%	7.27%	12.80%	N/A	N/A	23.81%	-18.15%	21.81%	15.90%	27.67%

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Strategies 1 to 10: Returns from November 2022 onwards are calculated from FE Analytics. Returns from November 2021 to October 2022 are calculated from live client portfolios. Returns prior to November 2021 were generated using model data from Morningstar unless stated otherwise.

Strategies 11 - 16: Returns from April 2023 onwards have been generated using FactSet models with an Annual Management Charge determined from live client portfolios being applied on a quarterly basis. This performance is model based and therefore is an indicative figure. Prior to April 2023, returns for these strategies were generated from live client portfolios on a net of fees basis.

1. Inception date February 2012.
- 2, 3, 4. Inception date June 2009. Returns prior to July 2012 are returns from the strategy run on the Skandia Investment Solutions Platform.
5. Inception date August 2012.
6. Inception date October 2014.
7. Inception date November 2015.
- 8, 9, 10. Inception date January 2013.
11. Inception date January 2008.
12. Inception date March 2011.
13. Inception date September 2013.
14. Inception date April 2011.
15. Inception date March 2011.
16. Inception date December 2013.
17. ARC Cautious PCI provided by Asset Risk Consultants. Returns for the last three months may represent estimates only.
18. ARC Balanced PCI provided by Asset Risk Consultants. Returns for the last three months may represent estimates only.
19. ARC Steady Growth PCI provided by Asset Risk Consultants. Returns for the last three months may represent estimates only.
20. ARC Equity Risk PCI provided by Asset Risk Consultants. Returns for the last three months may represent estimates only.
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21. MPI Low Risk Index provided by MPI Indices. Returns for the last three months may represent estimates only.
22. MPI Medium Risk Index provided by MPI Indices. Returns for the last three months may represent estimates only.
23. MPI High Risk Index provided by MPI Indices. Returns for the last three months may represent estimates only.
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28. Cumulative return since inception.

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