

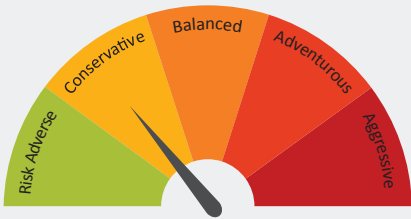


Quorum Capital Passive Cautious Portfolio (RG2pUK)

Strategy Description

The Quorum Passive Portfolios are suitable for clients who want a low cost, market driven investment portfolio managed within risk assessed guidelines. The overall investment process behind the Quorum Passive Portfolios is relatively straightforward. Each portfolio has a pre-determined strategic asset allocation split between equities and fixed income with an additional set of weightings at a regional level. The portfolios are re-balanced on a regular basis and use a strategic asset allocation to maximise the return for a given risk level. The portfolios are populated with index-tracking funds to match the asset allocations which keeps the investment costs low. The long-term strategic asset allocation for each portfolio is determined through a process that uses long-term data on ten asset classes (US, European, UK, Japan, Pacific ex Japan, and Emerging Markets equities, global government bonds, corporate bonds, property securities and cash) covering returns and risk and is run on at least an annual basis. The Quorum Capital Passive Cautious Portfolio seeks to hold investments that will increase in value through a portfolio that is comprised 60% of equities and 40% in fixed interest.

Our Risk Rating



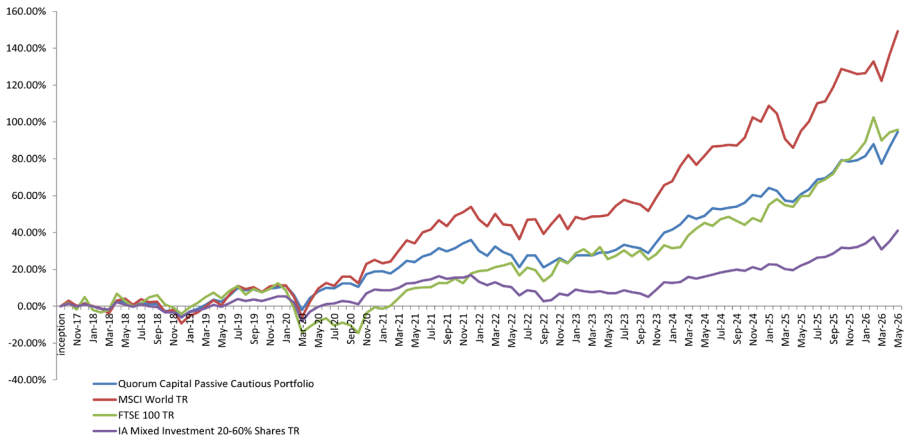
Cumulative Portfolio Performance to Last Month End

	1 Year	2 Year	3 Year	4 Year	5 Year
RG2pUK	20.97%	30.47%	50.67%	52.40%	56.87%
IA Mixed Investment 20-60% Shares TR	15.47%	21.51%	31.67%	27.67%	25.09%

Volatility To Last Month End

	12 Month vol	36 Month vol	60 Month vol
RG2pUK	9.98%	7.65%	8.37%
IA Mixed Investment 20-60% Shares TR	7.99%	6.33%	6.80%

Cumulative Strategy Performance since Inception

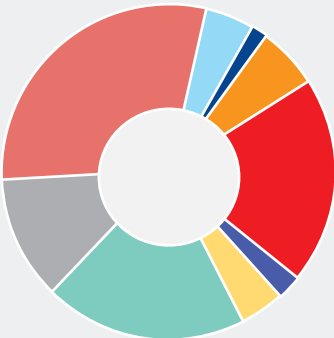


Portfolio Composition as at 31st May 2026

Name	Weighting
HSBC American Index C Acc in GB	30.00%
Vanguard - FTSE100 Index Unit Trust Acc GBP	12.00%
iShares Continental European Equity Index (UK) D Acc	6.00%
iShares - Emerging Markets Equity Index D Acc	2.00%
iShares - Pacific ex Japan Equity Index (UK) D Acc	5.00%
Fidelity Index Japan P Acc	4.00%
Vanguard Global Bond Index Hedged Acc GBP	20.00%
iShares Corporate Bond Index Fund (UK) D Acc	20.00%
Cash	1.00%
Total	100.00%

It is important to understand the composition of the Portfolio may change in the future as part of on-going managing and rebalancing in accordance with the Risk Profile and Objectives of the Portfolio.

Asset Allocation



Asset Class	%
US Large-Cap Equity	29.8
Global Bonds	20.1
UK Corporate Bonds	20.0
UK Large-Cap Equity	12.0
Europe ex UK Large-Cap Equity	6.1
Asia Pacific ex Japan Large/Mid Cap Equity	4.9
Japan Large/Mid Cap Equity	4.1
Global Emerging Markets Equity	2.0
Cash (GBP)	1.0

Key Stats

Annual Management Charge	0.15%
Total Ongoing Charges (of underlying funds)	0.09%
Portfolio Total Ongoing Charge	0.24%
Monthly performance	4.47%
YTD performance	8.52%
12 month performance	20.97%
Quarterly performance	3.46%

The RG2pUK was launched in August 2023, performance figures from before that point were derived from extensive back testing of the strategy. In addition, please note that all data expressed herein is based on fund prices alone and is gross of any individual investment plans charges including fees charged for investment wrappers, platform, investment advice and Quorum Capital's DFM fees. Performance data for Quorum Capital Passive Cautious portfolio, MSCI World TR, FTSE 100 TR and IA Mixed Investment 20-60% Shares TR have been taken from FE Analytics.