James Brearley

Investment Managers & Stockbrokers
Established 1919

STRUCTURED PRODUCT GROWTH PORTFOLIO
Investment Strategy Factsheet

Quarterly Factsheet as at 30th Sep 2026

defaqto EXPERT RATED ★★★★★ DFM MPS Direct 2026

OUR INVESTMENT MANAGEMENT SERVICE HAS ACHIEVED A DEFAQTO 5 STAR RATING.

Investment Strategy Objectives

The JB Structured Product Growth Portfolio has been put together for those clients aiming to achieve capital growth over the medium to long term from a managed portfolio concentrating solely on listed structured products. To achieve this the portfolio will hold products that are sensitive to movements in the global stock markets to which they are linked.

The portfolio is benchmarked against the MSCI PIMFA Private Investor Conservative Index.

Performance

Cumulative Total Return Performance

INDEX	1y Total Return %	3y Total Return %	5y Total Return %
JB Structured Product Growth Model*	9.20	35.89	51.18
Morningstar PIMFA Private Investor Conservative Index	7.03	27.66	18.04
SONIA(sterling overnight index average) GBP	3.85	14.34	19.83

Discrete 1 Year Total Return Performance

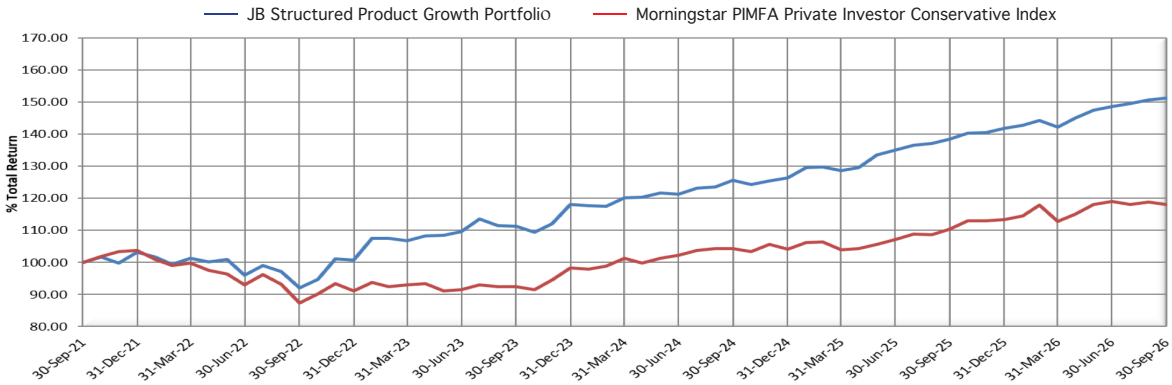
INDEX	Sep 2026 Total Return %	Sep 2025 Total Return %	Sep 2024 Total Return %	Sep 2023 Total Return %	Sep 2022 Total Return %
JB Structured Product Growth Model*	9.20	10.26	12.86	20.76	-7.87
Morningstar PIMFA Private Investor Conservative Index	7.03	7.42	11.54	5.90	-12.30
SONIA(sterling overnight index average) GBP	3.85	4.54	5.32	4.05	0.72

Source: FE Analytics. All performance figures shown are Total Return. As at 30th Sep 2026
*Source: James Brearley

Important Information

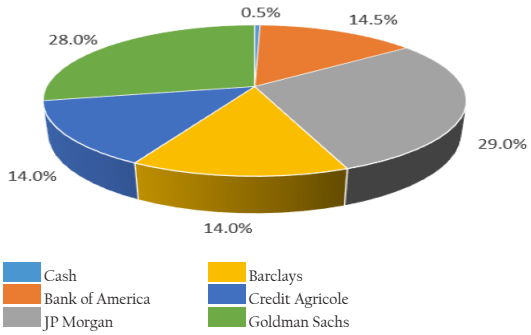
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JB Structured Product Growth Portfolio (Total Return) 30th Sep 2021 -30th Sep 2026

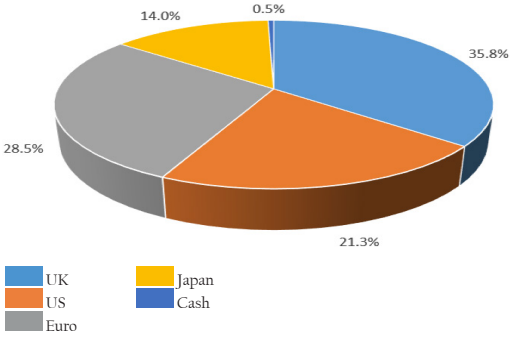


Source: ICE and James Brearley

Issuer Summary (30/09/2026)



Stockmarket Exposure Summary (30/09/2026)



** In the instance of a dual index product the weighting is split equally between each market*

Current Portfolio (30/09/2026)

European/Japan Products	Weighting %	Yield %
Barclays 1714 EuroStoxx 50/Nikkei 225 Defensive Autocall	14.00%	0.00%
	14.00%	

US/Japan Products		
Credit Agricole 1752 Russell 2000/Nikkei 225 Defensive Autocall	14.00%	0.00%
	14.00%	

UK/US Products		
Goldman Sachs 1730FTSE 100/S&P 500 Defensive Autocall	14.00%	0.00%
Bank of America 1713 FTSE 100/S&P 500 Equal Weighted Defensive Autocall	14.50%	0.00%
	28.50%	

UK/European Products		
Goldman Sachs 1738 FTSE 100/Eurostoxx 50 Autocall	14.00%	0.00%
JPMorgan 1727 FTSE 100/EuroStoxx 50 5 Defensive Autocall	15.00%	0.00%
	29.00%	

European/US Products		
JPM 1758 S&P 500/EuroStoxx 50 Defensive Autocall	14.00%	0.00%
	14.00%	

Cash	0.50%	0.00%
INVESTMENT TOTAL	**100.0%**	**0.00%**

Recent Changes

In Q3 Credit Agricole 1752 replaced Barclays 1706 & JPM 1758 replaced JPM 1718.

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James Brearley

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STRUCTURED PRODUCT INCOME PORTFOLIO
Investment Strategy Factsheet

Quarterly Factsheet as at 30th Sep 2026

defaqto EXPERT RATED ★★★★★ DFM MPS Direct 2026

OUR INVESTMENT MANAGEMENT SERVICE HAS ACHIEVED A DEFAQTO 5 STAR RATING.

Investment Strategy Objectives

The Structured Product Income Portfolio has been put together for those clients aiming to achieve a high level of income over the medium to long term from a managed portfolio concentrating solely on listed structured products. To achieve this, the portfolio will hold products that are sensitive to movements in the global stockmarkets to which they are linked.

The portfolio is benchmarked against the MSCI PIMFA Private Investor Conservative Index.

Performance

Cumulative Total Return Performance

INDEX	1y Total Return %	3y Total Return %	5y Total Return %
JB Structured Product Income Model*	8.29	29.55	36.87
Morningstar PIMFA Private Investor Conservative Index*	7.03	27.66	18.04
SONIA(sterling overnight index average) GBP	3.85	14.34	19.83

Discrete 1 Year Total Return Performance

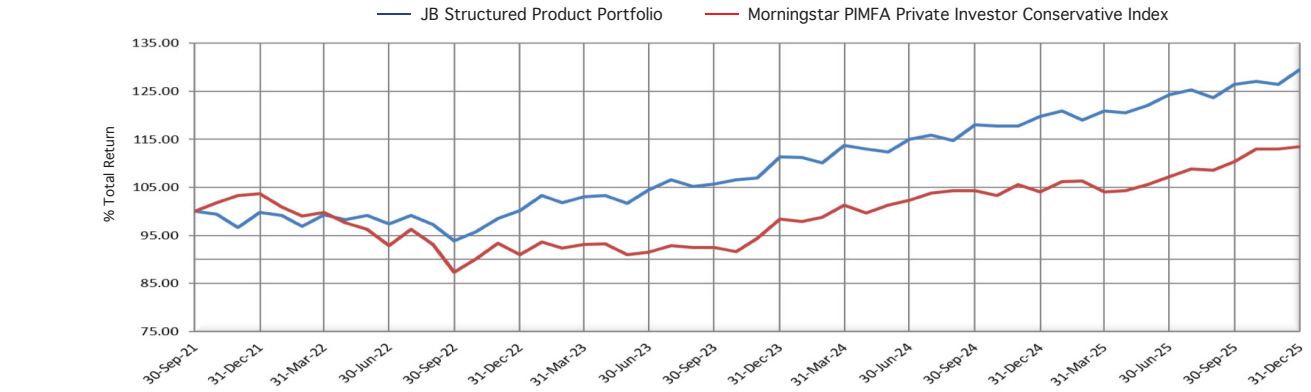
INDEX	Sep 2026 Total Return %	Sep 2025 Total Return %	Sep 2024 Total Return %	Sep 2023 Total Return %	Sep 2022 Total Return %
JB Structured Product Income Model*	8.29	7.06	11.75	12.54	-6.12
Morningstar PIMFA Private Investor Conservative Index*	7.03	7.42	11.54	5.90	-12.30
SONIA (sterling overnight index average) GBP	3.85	4.54	5.32	4.05	0.72

Source: FE Analytics and ICE. All performance figures shown are Total Return. As at 30th Sep 2026
*Source: James Brearley

Important Information

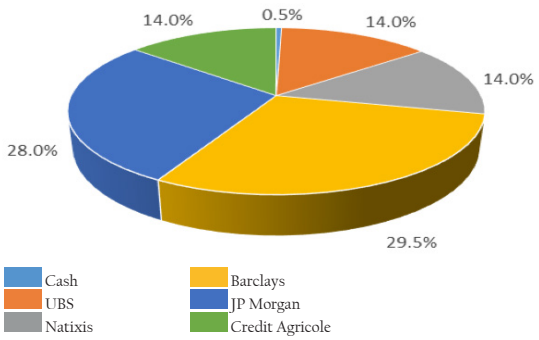
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JB Structured Product Income Portfolio - 30th Sep 2021 - 30th Sep 2026

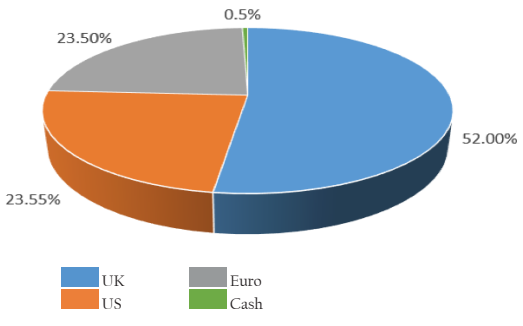


Source: ICE and James Brearley

Issuer Summary (30/09/2026)



Stockmarket Exposure Summary (30/09/2026)



** In the instance of a dual index product the weighting is split equally between each market*

Current Portfolio (30/09/2026)

UK/US Products	Weighting %	Yield %
UBS 1704 FTSE/S&P 500	14.00%	7.90%
Bank of America 1765 FTSE 100/S&P 500	15.00%	7.35%
	29.0%	

UK/EU Products		
Natixis 1543 FTSE 100/EuroStoxx Daily Accrual	14.00%	7.20%
Barclays 1711 FTSE/Euro Income Autocall	14.50%	8.00%
JPMorgan 1754 FTSE 100 / EuroStoxx50 Income Autocall	14.00%	7.74%
	42.5%	

UK/US/EU Products		
JPMorgan 1712 FTSE/S&P/Euro Income Autocall	14.00%	8.76%
Credit Agricole 1758 FTSE 100/S&P/EuroStoxx Income Autocall	14.00%	9.70%
	28.0%	

Cash	0.50%	0.00%

INVESTMENT TOTAL	100.0%	7.72%

Recent Changes

Bank of America 1765 replaced Barclays 1697, JPMorgan 1754 replaced JPM 1690 & replaced Goldman Sachs 1675 in Q3.

Important Disclosure

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Established 1919

UK EQUITY PORTFOLIO
Investment Strategy Factsheet

Quarterly Factsheet as at 30th Sep 2026

defaqto EXPERT RATED ★★★★★ DFM MPS Direct 2026

OUR INVESTMENT MANAGEMENT SERVICE HAS ACHIEVED A DEFAQTO 5 STAR RATING.

Investment Strategy Objectives

The main objective of the UK Equity Portfolio Investment Strategy is to deliver a total return greater than the Cboe UK All Companies Index. The portfolio represents the Buy rated stocks on our Research List with sector and stock weightings determined by our Equity Committee.

Only stocks listed in the Cboe UK 100 Index or Cboe UK 250 Index qualify for inclusion in the portfolio.

The portfolio is benchmarked against the Cboe UK All Companies Index.

Performance

Cumulative Total Return Performance

INDEX	1y Total Return %	3y Total Return %	5y Total Return %	10y Total Return %
JB Equity Portfolio*	10.88	32.57	34.66	50.87
Cboe UK All Companies Index	15.97	53.30	69.49	117.87
MSCI AC World ex UK Index	16.75	64.81	77.72	233.45

Discrete 1 Year Total Return Performance

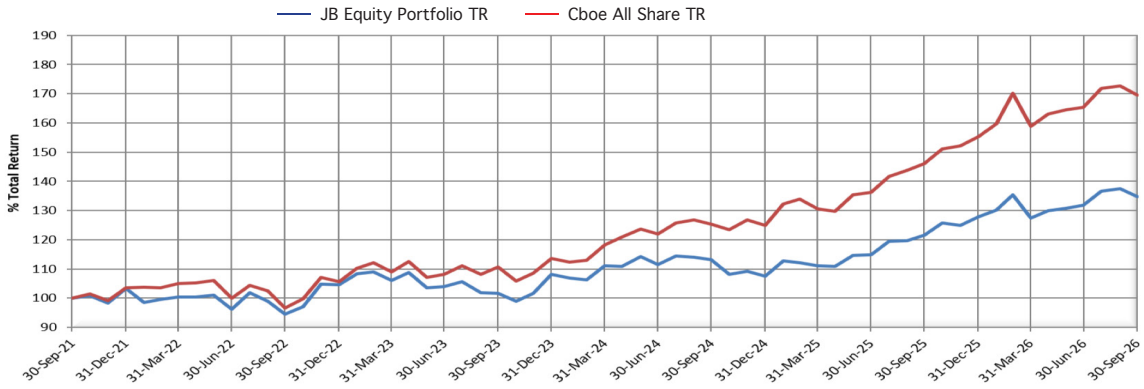
INDEX	Sep 2026 Total Return %	Sep 2025 Total Return %	Sep 2024 Total Return %	Sep 2023 Total Return %	Sep 2022 Total Return %
JB Equity Portfolio*	10.88	7.30	11.43	7.52	-5.53
Cboe UK All Companies Index	15.97	16.68	13.29	14.53	-3.44
MSCI AC World ex UK Index	16.75	16.83	20.18	10.34	-4.47

Source: FE Analytics. All performance figures shown are Total Return. As at 30th Sep 2026
*Source: James Brearley

Important Information

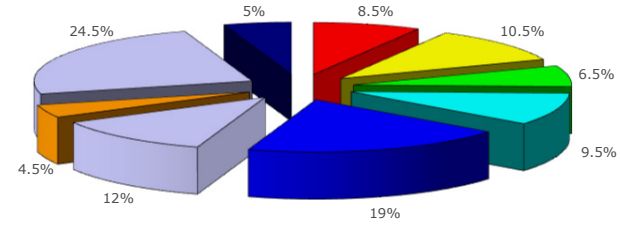
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JB UK Direct Equity (Total Return) - 30th Sep 2021 - 30th Sep 2026



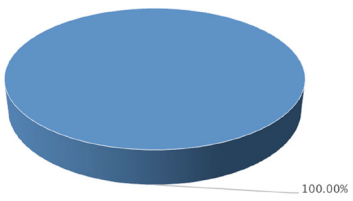
Source: FE Analytics and James Brearley

Asset Allocation Summary (30/09/2026)



Energy
Basic Materials
Industrials
Health Care
Consumer Services
Consumer Goods
Utilities
Financials
Technology

Overall Risk Summary (30/09/2026)



Medium Risk

Current Portfolio (30/09/26)

Energy	Weighting %	Yield %
Shell Plc	4.00%	3.56%
BP Plc	4.50%	4.94%
	8.50%	
Basic Materials		
Rio Tinto Plc	3.00%	4.46%
BHP Group Plc	3.50%	4.75%
Anglo American Plc	2.00%	0.64%
Johnson Matthey Plc	2.00%	3.94%
	10.50%	
Industrials		
BAE Systems Plc	2.50%	2.03%
QinetiQ Group Plc	2.00%	2.41%
Spirax Group Plc	2.00%	2.36%
	6.50%	
Consumer Goods		
Reckitt Benckiser Group Plc	3.00%	3.41%
Haleon Plc	2.00%	1.82%
Diageo Plc	2.50%	4.86%
Barratt Redrow Plc	2.50%	4.64%
Howden Joinery Plc	2.00%	2.56%
	12.00%	
Health Care		
AstraZeneca Plc	2.50%	1.80%
GSK Plc	5.00%	3.42%
Smith & Nephew Plc	2.00%	2.39%
	9.50%	
Consumer Services		
Tesco Plc	2.50%	2.93%
Marks and Spencer Plc	2.50%	1.06%
Greggs Plc	2.00%	3.27%
Entain Plc	2.00%	3.29%
Pearson Plc	2.50%	1.99%
Whitbread Plc	2.50%	3.92%
Rentokil Initial Plc	2.50%	3.10%
Informa Plc	2.50%	2.39%
	19.00%	
Utilities		
SSE Plc	2.00%	2.79%
National Grid Plc	2.50%	2.74%
	4.50%	
Financials		
Barclays Plc	4.00%	2.68%
Lloyds Banking Plc	4.00%	3.95%
Natwest Group Plc	2.00%	3.74%
Standard Chartered Plc	5.00%	2.42%
London Stock Exchange Plc	2.50%	1.19%
Admiral Plc	2.50%	6.71%
Lancashire Holdings	2.50%	2.42%
Prudential Plc	2.00%	2.34%
	24.50%	
Technology		
Computacenter Plc	2.00%	1.41%
RELX Plc	3.00%	2.53%
	5.00%	
Cash	0.00%	0.00%
INVESTMENT TOTAL	**100.00%**	**2.93%**

Recent Changes

No changes were made in Q3

Important Disclosure

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