James Brearley

Investment Managers & Stockbrokers
Established 1919

STRUCTURED PRODUCT GROWTH PORTFOLIO
Investment Strategy Factsheet

Quarterly Factsheet as at 31st March 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 Morningstar 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*	10.45	33.11	50.05
Morningstar PIMFA Private Investor Conservative Index	8.51	21.27	17.44
SONIA(sterling overnight index average) GBP	4.09	14.98	17.64

Discrete 1 Year Total Return Performance

INDEX	Mar 2026 Total Return %	Mar 2025 Total Return %	Mar 2024 Total Return %	Mar 2023 Total Return %	Mar 2022 Total Return %
JB Structured Product Growth Model*	10.45	7.05	12.59	5.33	7.03
Morningstar PIMFA Private Investor Conservative Index	8.51	2.67	8.86	-4.65	3.86
SONIA(sterling overnight index average) GBP	4.09	5.08	5.04	2.25	0.14

Source: FE Analytics. All performance figures shown are Total Return. As at 31st March 2026
*Source: James Brearley

Important Information

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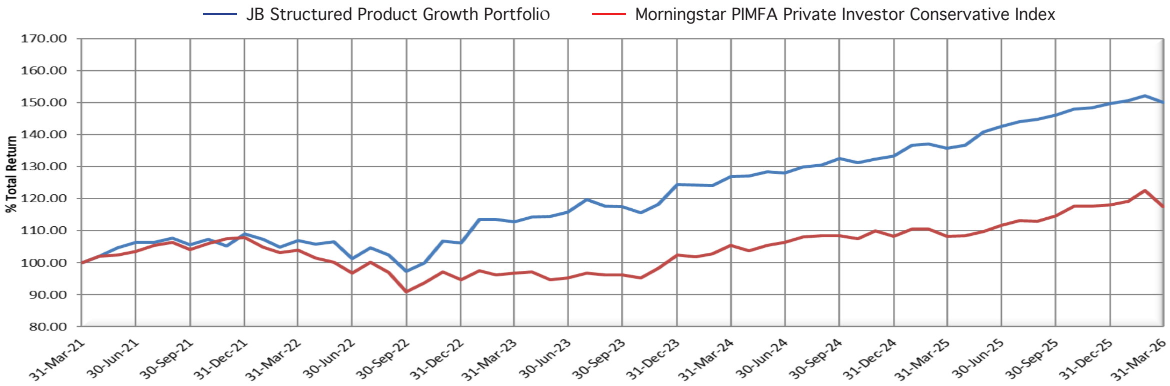
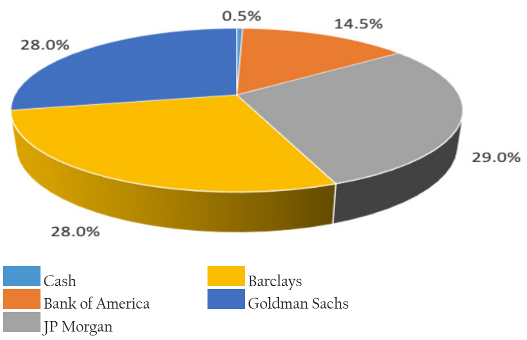
JB Structured Product Growth Portfolio (Total Return) 31st March 2021 -31st March 2026

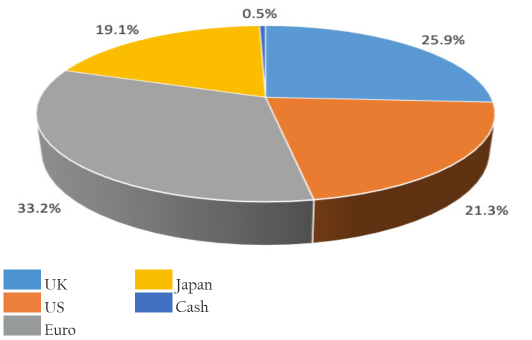


Source: ICE and James Brearley

Issuer Summary (31/03/2026)



Stockmarket Exposure Summary (31/03/2026)



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

Current Portfolio (31/03/2026)

European/Japan Products	Weighting %	Yield %
Barclays 1714 EuroStoxx 50/Nikkei 225 Defensive Autocall	14.00%	0.00%
JPMorgan 1705 EuroStoxx 50/Nikkei 225 Defensive Autocall	15.00%	0.00%
	29.00%	
UK/US/Japan Products		
Barclays 1706 FTSE 100/EuroStoxx 50/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 1696 FTSE 100/Eurostoxx 50 Autocall	14.00%	0.00%
	14.00%	
European/US Products		
JPM 1718 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 the Q1 JPMorgan 1673, JPMorgan 1620, Goldman Sachs 1730, Goldman Sachs 1631, Barclays 1671 and Barclays 1628 were removed from the strategy and replaced by JPMorgan 1718, JPMorgan 1705, Agricole 1612, Bank of America 1713, Barclays 1706 and Barclays 1714.

Important Disclosure

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Any information about our model portfolios and the proposed portfolio structure is correct at the stated date of this document but may be subject to change. Although the model portfolios are representative of a client's individual portfolio the asset allocation of and the investments held in a client's individual portfolio may differ. Total return performance has been calculated by adding in the projected income from the other positions being re-invested on a quarterly basis as part of a general re-balance exercise.

Any performance information shown represents model portfolios which are periodically restructured and/or rebalanced. Although the model portfolios are representative of a client's individual portfolio, the actual returns may vary from the model portfolio returns shown. In addition, management fees have only been applied to portfolios from the start of 2018. Prior to this, no management fees were included in the performance calculation. The returns achieved by a client may be lower than the returns shown in this document. The returns shown in this document do not take into account any fee or payment made to a third party such as a financial adviser's fee.

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James Brearley

Investment Managers & Stockbrokers
Established 1919

STRUCTURED PRODUCT INCOME PORTFOLIO
Investment Strategy Factsheet

Quarterly Factsheet as at 31st March 2026

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 Morningstar PIMFA Private Investor Conservative Index.

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

Performance

Cumulative Total Return Performance

INDEX	1y Total Return %	3y Total Return %	5y Total Return %
JB Structured Product Income Model*	6.68	25.11	32.53
Morningstar PIMFA Private Investor Conservative Index*	8.51	21.27	17.44
SONIA(sterling overnight index average) GBP	4.09	14.98	17.64

Discrete 1 Year Total Return Performance

INDEX	Mar 2026 Total Return %	Mar 2025 Total Return %	Mar 2024 Total Return %	Mar 2023 Total Return %	Mar 2022 Total Return %
JB Structured Product Income Model*	6.68	6.23	10.39	3.85	2.00
Morningstar PIMFA Private Investor Conservative Index*	8.51	2.67	8.86	-4.65	3.86
SONIA (sterling overnight index average) GBP	4.09	5.08	5.04	2.25	0.14

Source: FE Analytics and ICE. All performance figures shown are Total Return. As at 31st March 2026
*Source: James Brearley

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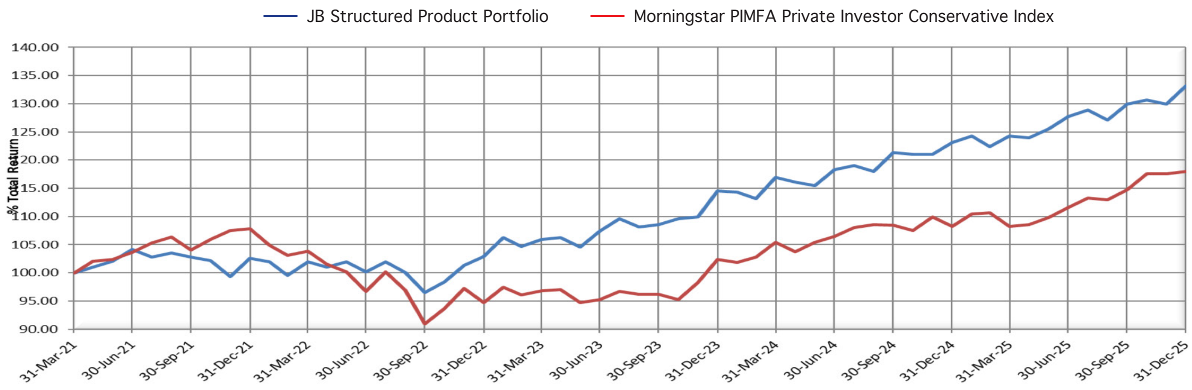
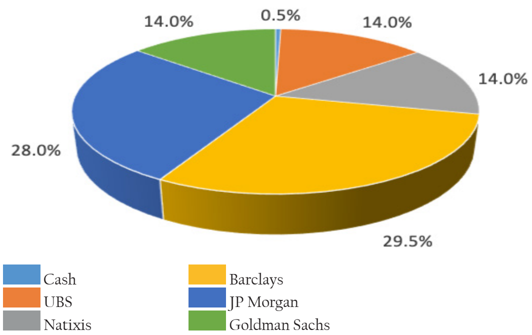
JB Structured Product Income Portfolio - 31st March 2021 - 31st March 2026

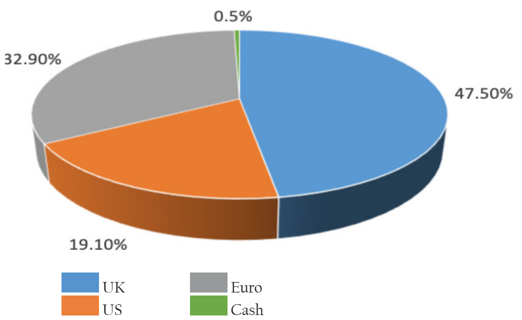


Source: ICE and James Brearley

Issuer Summary (31/03/2026)



Stockmarket Exposure Summary (31/03/2026)



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

Current Portfolio (31/03/2026)

UK/US Products	Weighting %	Yield %
UBS 1704 FTSE/S&P 500	14.00%	8.09%
Barclays 1697 FTSE/S&P 500 Income Autocall	15.00%	7.43%
	29.0%	

UK/EU Products		
Natixis 1543 FTSE 100/EuroStoxx Daily Accrual	14.00%	7.31%
Barclays 1711 FTSE/Euro Income Autocall	14.50%	8.04%
Goldman Sachs 1675 FTSE/EuroStoxx Income Autocall	14.00%	8.27%
JPMorgan 1690 FTSE 100 / EuroStoxx50 Income Autocall	14.00%	7.85%
	56.5%	

UK/US/EU Products	Weighting %	Yield %
JPMorgan 1712 FTSE/S&P/Euro Income Autocall	14.00%	8.62%
	14.0%	

Cash	0.50%	0.00%

INVESTMENT TOTAL	100.0%	7.90%

Recent Changes

In the Q1, Barclays 1623, Goldman Sachs 1619 and UBS 1614 were removed from the strategy and replaced by UBS 1704, Barclays 1711 and JPMorgan 1712.

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Registered Office: Walpole House, Unit 2 Burton Road, Blackpool FY4 4NW

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Member of The Personal Investment Management & Financial Advice Association

James Brearley

Investment Managers & Stockbrokers
Established 1919

UK EQUITY PORTFOLIO
Investment Strategy Factsheet

Quarterly Factsheet as at 31st March 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*	14.73	19.99	40.21	60.03
Cboe UK All Companies Index	20.89	44.82	70.15	129.66
MSCI AC World ex UK Index	17.28	48.57	63.80	223.98

Discrete 1 Year Total Return Performance

INDEX	Mar 2026 Total Return %	Mar 2025 Total Return %	Mar 2024 Total Return %	Mar 2023 Total Return %	Mar 2022 Total Return %
JB Equity Portfolio*	14.73	-0.50	4.63	5.77	10.48
Cboe UK All Companies Index	20.89	10.50	8.41	3.78	13.21
MSCI AC World ex UK Index	17.28	4.63	21.08	-1.43	12.16

Source: FE Analytics. All performance figures shown are Total Return. As at 31st March 2026
*Source: James Brearley

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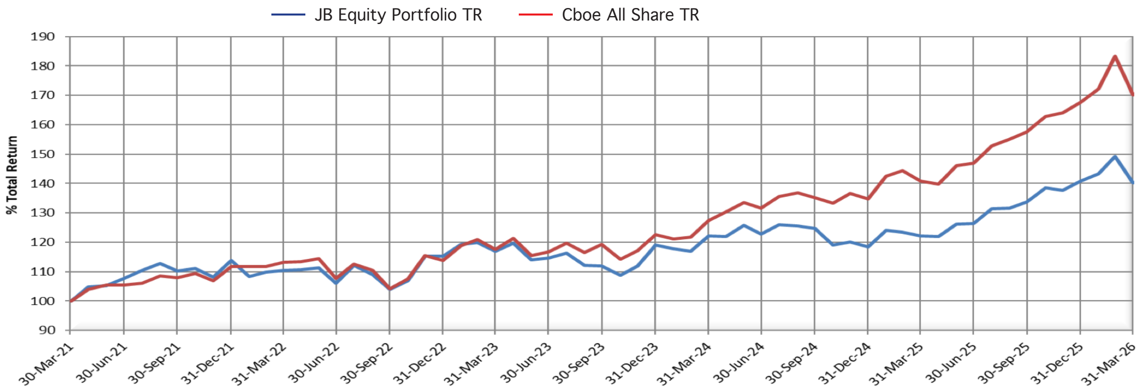
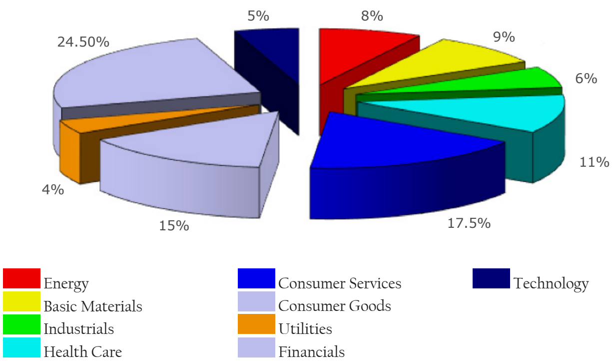
JB UK Direct Equity (Total Return) - 31st March 2021 - 31st March 2026

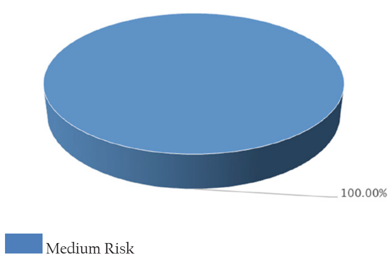


Source: FE Analytics and James Brearley

Asset Allocation Summary (31/03/2026)



Overall Risk Summary (31/03/2026)



Current Portfolio (31/03/26)

Energy	Weighting %	Yield %
Shell Plc	4.00%	3.25%
BP Plc	4.00%	4.26%
	8.00%	
Basic Materials		
Rio Tinto Plc	4.00%	4.64%
BHP Group Plc	3.00%	3.62%
Anglo American Plc	2.00%	0.64%
	9.00%	
Industrials		
BAE Systems Plc	2.00%	1.72%
QinetiQ Group Plc	2.00%	1.95%
Spirax Group Plc	2.00%	2.46%
	6.00%	
Consumer Goods		
Reckitt Benckiser Group Plc	3.00%	3.41%
Haleon Plc	2.00%	1.82%
Unilever Plc	3.00%	3.70%
Diageo Plc	2.50%	4.86%
Barratt Redrow Plc	2.50%	4.64%
Howden Joinery Plc	2.00%	2.56%
	15.00%	
Health Care		
AstraZeneca Plc	4.00%	1.80%
GSK Plc	5.00%	3.42%
Smith & Nephew Plc	2.00%	2.39%
	11.00%	
Consumer Services		
Tesco Plc	2.50%	2.98%
Marks and Spencer Plc	2.00%	1.17%
Greggs Plc	2.00%	4.26%
Entain Plc	2.50%	3.29%
Pearson Plc	2.00%	2.23%
Whitbread Plc	2.50%	3.81%
Rentokil Initial Plc	2.00%	1.85%
Informa Plc	2.00%	2.39%
	17.50%	
Utilities		
SSE Plc	2.00%	2.79%
Centrica Plc	2.00%	2.74%
	4.00%	
Financials		
Barclays Plc	5.00%	1.98%
Lloyds Banking Plc	4.00%	3.29%
Natwest Group Plc	2.00%	3.74%
Standard Chartered Plc	3.00%	2.19%
London Stock Exchange Plc	3.00%	1.19%
Admiral Plc	2.00%	6.71%
Lancashire Holdings	2.50%	2.42%
Prudential Plc	3.00	1.77
	24.50%	
Technology		
Computacenter Plc	2.00%	2.36%
RELX Plc	3.00%	2.09%
	5.00%	
Cash	0.00%	0.00%
INVESTMENT TOTAL	100.00%	3.22%

Recent Changes

In the Q1 Experian was sold and the proceeds were split between GSK and BHP Group.

Important Disclosure

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