



Quarterly Factsheet as at 30th June 2025

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.



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 Growth Model*	11.26	40.73	68.73
MSCI PIMFA Private Investor Conservative Index	5.80	15.86	17.53
SONIA(sterling overnight index average) GBP	4.82	13.83	14.28

Discrete 1 Year Total Return Performance

INDEX	Jun 2024 Total Return %	Jun 2024 Total Return %	Jun 2023 Total Return %	Jun 2022 Total Return %	Jun 2021 Total Return %
JB Structured Product Growth Model*	11.26	10.67	14.29	-4.82	25.33
MSCI PIMFA Private Investor Conservative Index	5.80	10.87	-1.23	-7.16	9.27
SONIA(sterling overnight index average) GBP	4.82	5.29	3.14	0.35	0.05

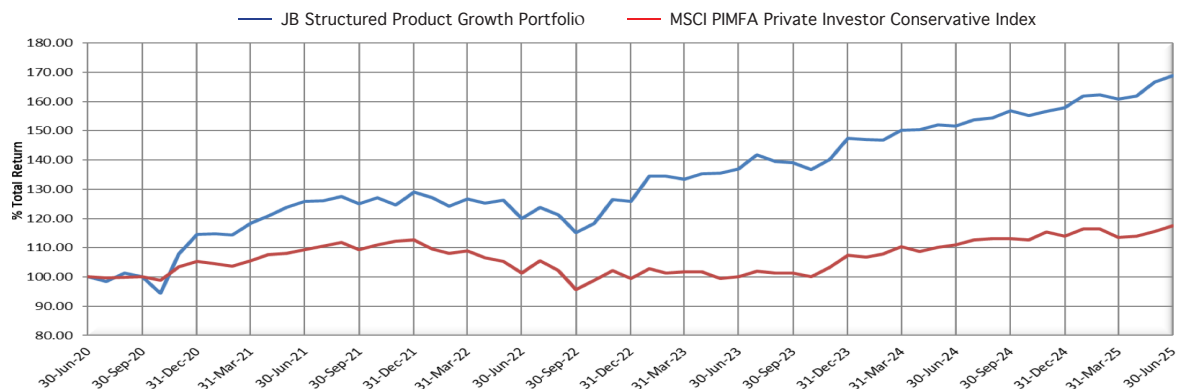
Source: FE Analytics. All performance figures shown are Total Return. As at 30th June 2025

*Source: James Brearley

Important Information

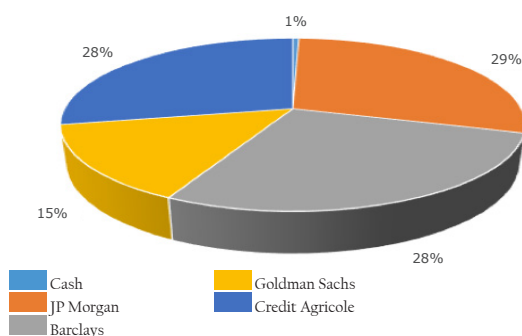
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JB Structured Product Growth Portfolio (Total Return) 30th June 2020 -30th June 2025

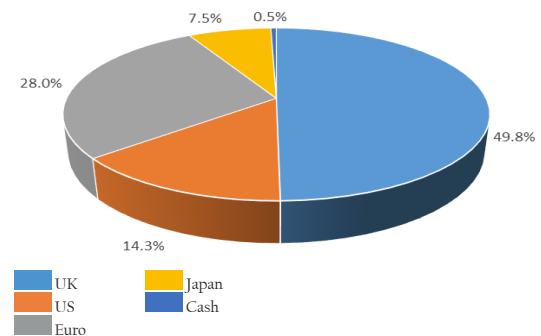


Source: ICE and James Brearley

Issuer Summary (30/06/2025)



Stockmarket Exposure Summary (30/06/2025)



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

Current Portfolio (30/06/2025)

US/Japan Products	Weighting	Yield
JPMorgan 1620 S&P 500/TOPIX Defensive Autocall	15.00%	0.00%
	15.00%	
UK/US Products		
Credit Agricole 1612 FTSE/S&P 500 Defensive Autocall	14.00%	0.00%
Goldman Sachs 1631 FTSE/S&P 500 Defensive Autocall	14.50%	0.00%
	28.50%	
UK/European Products		
Barclays 1501 FTSE/EuroStoxx 50 Defensive Autocall	14.00%	0.00%
Barclays 1628 FTSE 100/EuroStoxx 50 Defensive Autocall	14.00%	0.00%
Credit Agricole 1580 FTSE100/Eurostoxx Autocall	14.00%	0.00%
JPMorgan 1616 FTSE 100/Eurostoxx Defensive Autocall	14.00%	0.00%
	56.00%	
Cash	0.50%	0.00%
INVESTMENT TOTAL	100.0%	0.00%

Recent Changes

In the 2nd quarter Hilbert FTSE Equal Weighted Autocall, UBS 1544 FTSE 100/EuroStoxx 50 and Barclays 1539 FTSE 100/EuroStoxx 50 Defensive Autocall were replaced in the strategy by Credit Agricole 1612, Goldman Sachs 1631 and Barclays 1628.

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Quarterly Factsheet as at 30th June 2025

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.



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Performance

Cumulative Total Return Performance

INDEX	1y Total Return %	3y Total Return %	5y Total Return %
JB Structured Product Income Model*	7.99	27.49	17.53
MSCI PIMFA Private Investor Conservative Index	5.80	15.86	17.53
SONIA (sterling overnight index average) GBP	4.82	13.83	14.28

Discrete 1 Year Total Return Performance

INDEX	Jun 2025 Total Return %	Jun 2024 Total Return %	Jun 2023 Total Return %	Jun 2022 Total Return %	Jun 2021 Total Return %
JB Structured Product Income Model*	7.99	10.16	7.16	-3.78	17.67
MSCI PIMFA Private Investor Conservative Index	5.80	10.87	-1.23	-7.16	9.27
SONIA (sterling overnight index average) GBP	4.82	5.29	3.14	0.35	0.05

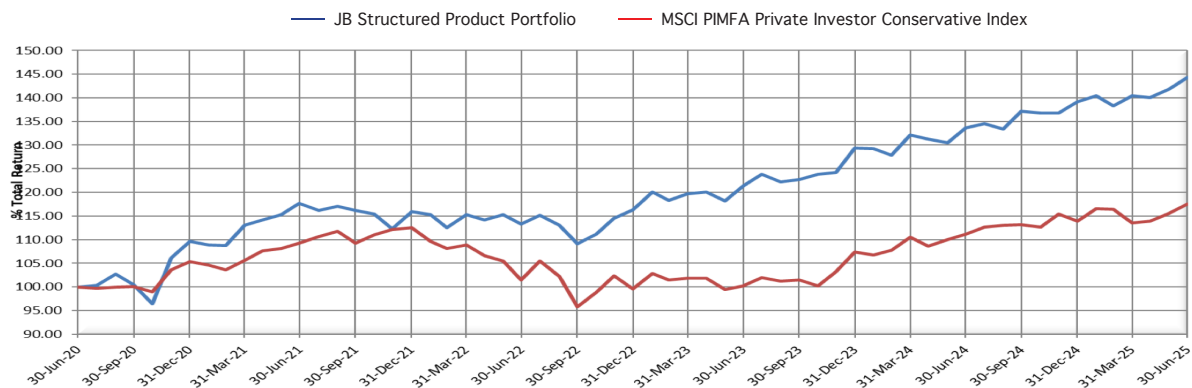
Source: FE Analytics and ICE. All performance figures shown are Total Return. As at 30th June 2025

*Source: James Brearley

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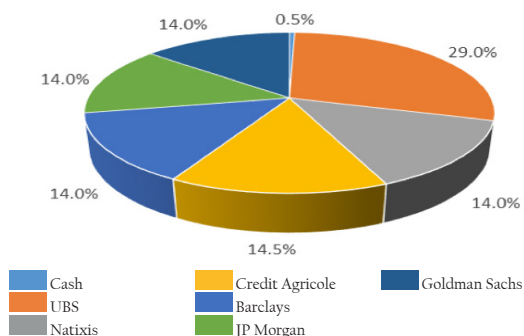
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JB Structured Product Income Portfolio - 30th June 2020 - 30th June 2025

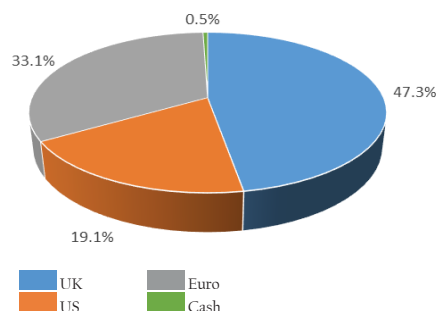


Source: ICE and James Brearley

Issuer Summary (30/06/2025)



Stockmarket Exposure Summary (30/06/2025)



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

Current Portfolio (30/06/2025)

UK/US Products	Weighting	Yield
Barclays 1445 FTSE/S&P 500 Income Autocall	14.00%	8.81%
UBS 1497 FTSE 100/S&P 500 Income Autocall	14.50%	8.90%
	28.50%	
UK/EU Products		
Natixis 1543 FTSE 100/EuroStoxx Daily Accrual	14.00%	7.20%
Goldman Sachs 1619 FTSE 100/EuroStoxx 50	14.00%	8.25%
UBS 1614 FTSE 100/EuroStoxx 50	14.50%	8.21%
JPMorgan 1638 FTSE 100/EuroStoxx 50	14.00%	8.77%
	56.50%	
UK/US/EU Products		
Credit Agricole 1608 FTSE 100/S&P 500/Eurostoxx 50	14.50%	8.62%
	14.50%	
Cash	0.50%	0.00%
INVESTMENT TOTAL	100.0%	8.30%

Recent Changes

In the 2nd quarter the JPMorgan 1638 FTSE 100 / EuroStoxx 50 Income note replaced the JPMorgan 1607 FTSE 100/EuroStoxx 50 Income note.

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Quarterly Factsheet as at 30th June 2025

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.



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Performance

Cumulative Total Return Performance

INDEX	1y Total Return %	3y Total Return %	5y Total Return %	10y Total Return %
JB Equity Portfolio*	2.86	19.22	38.58	39.69
Cboe UK All Companies Index	11.61	36.30	68.60	92.53
MSCI AC World ex UK Index	7.04	43.52	70.83	204.59

Discrete 1 Year Total Return Performance

INDEX	Jun 2024 Total Return %	Jun 2023 Total Return %	Jun 2022 Total Return %	Jun 2021 Total Return %
JB Equity Portfolio*	2.86	7.23	8.09	-1.55
Cboe UK All Companies Index	11.61	12.76	8.30	2.18
MSCI AC World ex UK Index	7.04	11.44	-4.66	24.93

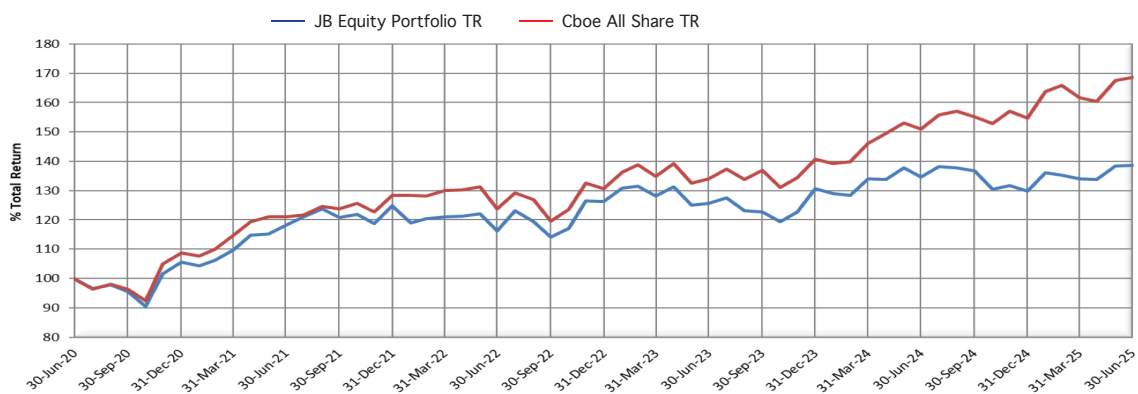
Source: FE Analytics. All performance figures shown are Total Return. As at 30th June 2025

*Source: James Brearley

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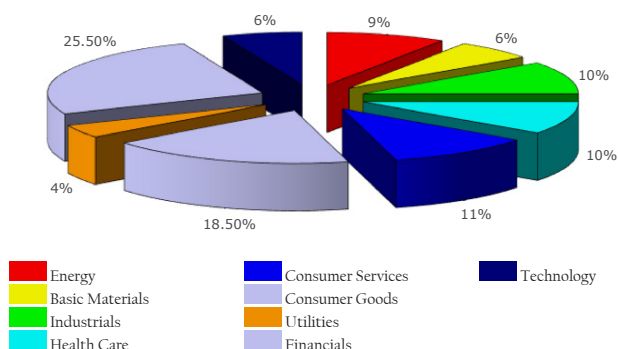
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JB UK Direct Equity (Total Return) - 30th June 2020 - 30th June 2025

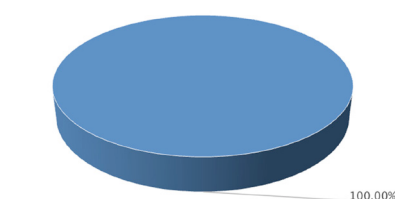


Source: FE Analytics and James Brearley

Asset Allocation Summary (30/06/2025)



Overall Risk Summary (30/06/2025)



Current Portfolio (30/06/25)

Energy	Weighting	Yield
Shell Plc	4.50%	3.93%
BP Plc	4.50%	5.96%
	9.00%	
Basic Materials		
Rio Tinto Plc	4.00%	6.99%
BHP Group Plc	2.00%	4.81%
	6.00%	
Industrials		
BAE Systems Plc	2.00%	2.51%
QinetiQ Group Plc	2.00%	2.23%
Spirax Group Plc	2.00%	2.17%
Experian Plc	4.00%	1.25%
	10.00%	
Consumer Goods		
Reckitt Benckiser Group Plc	4.00%	3.88%
Haleon Plc	2.00%	1.68%
Unilever Plc	4.00%	3.18%
Diageo Plc	2.00%	3.27%
Barratt Redrow Plc	2.50%	3.75%
C&C Group Plc	2.00%	3.43%
Howden Joinery Plc	2.00%	2.60%
	18.50%	
Health Care		
AstraZeneca Plc	4.00%	2.12%
GSK Plc	4.00%	4.48%
Smith & Nephew Plc	2.00%	2.86%
	10.00%	
Consumer Services		
Tesco Plc	2.50%	3.41%
Entain Plc	2.50%	1.97%
Whitbread Plc	2.00%	3.42%
RELX Plc	4.00%	1.50%
	11.00%	
Utilities		
SSE Plc	2.00%	3.85%
Centrica Plc	2.00%	2.86%
	4.00%	
Financials		
Lloyds Banking Plc	4.00%	4.14%
Barclays Plc	5.00%	2.44%
Natwest Group Plc	2.00%	4.35%
Standard Chartered Plc	2.00%	2.10%
London Stock Exchange Plc	3.00%	1.20%
Legal & General Plc	2.00%	8.37%
Admiral Plc	2.00%	4.01%
Lancashire Holdings	2.50%	5.75%
Prudential Plc	3.00%	1.77%
	25.50%	
Technology		
Computacenter Plc	2.00%	3.08%
Informa Plc	2.00%	2.39%
Kainos Group Plc	2.00%	3.94%
	6.00%	
Cash	0.00%	0.00%
INVESTMENT TOTAL	100.00%	3.63 %

Recent Changes

In the 2nd quarter Ashtead, Vesuvius, Associated British Foods, WPP and Forterra were sold and Howden Joinery, Informa, Standard Chartered, Natwest Group and Entain were introduced at a 2% weighting.

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