



ROCKHOLD

Rockhold Q2 2025 Investment Update

Rockhold Asset Management

A dark blue background featuring a close-up, slightly blurred image of a hand holding a thick, braided rope. The hand is positioned on the left side, with fingers wrapped around the rope. The rope is knotted, and the texture of the braiding is visible. The overall tone is professional and motivational.

TAKE **HOLD** OF YOUR FUTURE



ROCKHOLD Q2 2025 INVESTMENT UPDATE

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ROCKHOLD Q2 2025 INVESTMENT UPDATE

Quarterly market commentary

The second quarter of the year was marked by extreme volatility, brought about by the scale of US tariffs announced by President Trump on so-called 'Liberation Day'. There were also concerns about the level of government debt being accumulated by major economies and those governments' ability to service that debt. Consequently, the volatility extended to both equities and bonds.

The initial shock over tariffs led to a sharp correction in the S&P 500 in particular, as worries grew about their impact on both the domestic economy and global trade. However, when the rout began to affect the US bond market, with yields there rising, following US Treasury Secretary Scott Bessant's intervention, Trump soon started to send more soothing messages about the tariff levels not being set in stone. That gave the impression that he was using them as a negotiation tactic, in classic Trump style.

This was followed by the announcement of tariff imposition being delayed by 90 days, to allow for negotiations. Following this, equity markets started to recover, to the extent that by the end of the quarter, the S&P rose to set a new all-time high.

European markets matched this performance and ahead year to date, as investors started to reallocate away from the US. The performance of the US dollar had a marked impact on these relative returns, as the currency had its worst first half since 1973, declining around 10% against a basket of currencies. The dip has been attributed to this reallocation of assets away from the US, as the country becomes less of a trusted partner.

Yields in bond markets fluctuated throughout the quarter, particularly as Trump's 'One Big Beautiful Bill' containing tax and welfare cuts alike passed through the House to the Senate. Estimates vary about the impact of the tax cuts on the US fiscal deficit, but the Congressional Budget Office estimated that it would add \$3.3tn to the existing \$35tn. As a result, government bond yields, particularly longer-dated ones, ended the quarter higher.

This was not restricted to the US, though, as both UK and Japanese governments grappled with their own domestic issues affecting government debt levels, particularly as the UK government rolled back on attempts to cut welfare spending. Corporate bond markets performed well, having initially experienced some volatility around Liberation Day.

At the time of writing, tariffs have again hit the headlines, as the 90-day extension expires and, despite the deadline being pushed back until 1 August, the presidential rhetoric on this front continues, so there is still a lack of visibility on this front. Therefore, their ultimate impact on global trade and the global economy is equally unclear.

The IMF revised down economic growth forecasts following Liberation Day, but even with the most severe tariffs in place, the predictions were not for global recession; just less growth, which is good news.

ROCKHOLD Q2 2025 INVESTMENT UPDATE

It also means there is the likelihood of lower interest rates, something we are now beginning to see occur in many economies. Although, the US Federal Reserve Chair, Jerome Powell, continues to adopt a 'wait-and-see' approach, even here it is felt there will be at least one or two cuts this year.

The impact on company earnings has not been felt so far, as evidenced by Q1 reporting season when they have been quite robust. However, the guidance from the Q2 reporting season commencing in July may tell us more about the impact on the US economy in particular, as tariffs may affect corporate profitability and consumer demand.

Meanwhile, the experience of the second quarter, which as we reminded investors in April, tells us of the importance of remaining invested and as globally diversified as possible as one of the key principles we need to employ to navigate through periods of uncertainty.

Rockhold Asset Management July 2025

ABOUT ROCKHOLD

Rockhold Asset Management is owned by the 7IM Group.

Our portfolios are managed to meet clear and specific mandates for risk and investment outcomes.

We work with partners who are specialists in their field and who follow our approach to investing.

To ensure portfolios have the most appropriate asset class selection we've teamed up with 7IM, who are specialists in strategic asset allocation and have been creating diversified and robust multi-asset portfolios to meet different investors' risk and return profiles since 2002. This adds an additional dimension to our proposition; helping drive positive risk-adjusted returns over the medium to long term.

The Rockhold Investment Committee, made up of experienced industry professionals, regularly reviews each portfolio to ensure that they are performing as expected. The committee retains the power to appoint and replace portfolio managers.

Our portfolios offer:

- 🕒 Risk-managed multi-asset portfolios across different risk profiles
- 🕒 Clear volatility targets for each risk band
- 🕒 A dynamic approach to asset allocation, with a global and forward-looking perspective
- 🕒 Fund selection incorporating extensive research analysis



OUR INVESTMENT APPROACH

Investments can be turbulent and when financial markets crash across the globe, it can be frightening. However, a carefully planned investment strategy, put in place with your planner and administered by Rockhold, provides reassurance if this happens.

It is entirely normal for the value of investments to go up and down, and investing money carries the risk that you may not get back the same amount as you put in. The key to successful investment means keeping these normal fluctuations within acceptable limits, so that over the medium to long term, usually 5 years or more, the volatility of the markets has time to recover.

The Rockhold approach to successful investment is held on four principles:

- **CONTROL:** understanding your risk
- **STRENGTH:** dynamic asset allocation
- **AGILITY:** investing in multiple asset classes
- **BALANCE:** a choice of passive and active investments





CONTROL:

UNDERSTANDING YOUR RISK

All financial investments carry an element of risk. While more risky investment strategies can result in greater returns they can also result in greater losses. Less risky strategies are likely to remain more constant, so while not having the same growth potential as more risky strategies they are less likely to result in big falls.

What is crucial is that we correctly identify your risk profile and keep your investments within this.

To do this your adviser will carry out a full assessment. This will consider how long you want to invest for, your aspirations for the future and your attitude to risk; for example, how would you feel if your portfolio decreased by 10%? This will determine a Rockhold portfolio best suited to you.

Rockhold portfolios are designed to work within the risk parameters agreed with you. They are carefully monitored and adjusted to make sure they stay within these limits. So, once you have established your risk profile and chosen a portfolio to match, you can be confident that your investment will never slip into another risk category.





STRENGTH:

DYNAMIC ASSET ALLOCATION

The biggest factor in determining investment returns is asset allocation; that is the way your portfolio is split between stocks, bonds, property, and other asset classes.

Getting asset allocation right needs expert knowledge and judgement. A critical understanding of economics is combined with analysis of financial markets, and this is used to determine the best mix of assets for each portfolio. The portfolios are invested across a wide range of asset classes including UK and international equities, government and corporate bonds, infrastructure, and cash.

Asset allocation is a dynamic process which means that we keep a close eye on current economic conditions and market performance. Each portfolio is reviewed quarterly and where we think a different asset mix would better achieve the investment objectives, we make appropriate adjustments. The asset allocation mix for all portfolios can be found in the latest factsheet provided to you by your adviser.





AGILITY: INVESTING IN MULTIPLE ASSET CLASSES

By spreading risk, a diverse portfolio held over the medium to long term we believe is the best way to achieve positive, risk-adjusted returns. We do this through managed portfolios as they offer transparency and flexibility and allow us to tailor investment solutions in the most cost-effective way.

Rockhold portfolios are designed to meet a range of needs and objectives and your adviser will help you choose what is right for you. To achieve these investment objectives, we use quantitative and qualitative techniques, that is the numbers and the selection methodology. We also carry out extensive research to shape our macro-economic view.

In addition, within the active and blended portfolios, we maintain a constant exposure to our own multi-asset managed funds, which adds further diversification and risk control, predominately through the funds' ability to hold a wider range of asset classes and funds, as well as our oversight of the funds' investment managers.





BALANCE:

A CHOICE OF ACTIVE AND PASSIVE INVESTMENTS

Passive funds aim to track the performance of an index, for example, the S&P500 or FTSE250; typically, by investing proportionately in all constituents of the index. Because these funds follow performance, they are typically lower cost.

Active funds look to beat the standard indexes by aiming to select investments that will perform well over the medium to long term, keeping within the prescribed volatility limits whilst predominantly investing actively in funds.

While active funds offer the potential of better returns, they demand more expertise and research, and come with the risk of greater losses. For active portfolios, the investment manager will aim to choose funds that will outperform the equivalent index net of charges, over the long term.

Rockhold offer active, passive and blended portfolios to meet a range of investment objectives. Your adviser or financial planner will explain the difference and help you decide which is most appropriate.



OUR INVESTMENT PROCESS

ASSET ALLOCATION

It is widely recognised that asset allocation is the main driver of investment returns. The Rockhold portfolios are constructed based on a dynamic and global approach to asset allocation.

Key features of this include:

- Putting 'risk first' to ensure portfolios achieve their prescribed risk level and this is maintained over time by regular review and adjustment.
- Within our active and blended portfolios we maintain a constant exposure to our own multi-asset managed funds, which adds further diversification and risk control, predominately through the funds' ability to hold a wider range of asset classes and funds, as well as our oversight of the funds' investment managers. 7IM combine this with applying their investment processes on the remaining allocation.
- A global outlook diversifies the risk of any regional biases.
- Adjusting asset allocation using a quantitative model which incorporates views on the macro- economic outlook, investment fundamentals, technical data and the geopolitical climate.
- Quarterly reviews of the asset allocation model with the flexibility to make any adjustments required.

FUND SELECTION

Once the asset allocation for each portfolio has been established, funds are chosen to populate each asset class.

7IM also undertake research and due diligence for active and passive holdings. This process starts with the universe of collective investment funds in the UK and filters these through several steps including:

- Desk-based quantitative research to scrutinise performance, risk and investment ratios.
- How funds have performed against their investment objectives and in the context of their style and approach.
- Interpretation of results considering market conditions.
- Using market knowledge and contacts to identify new opportunities.
- Fund manager meetings.

INVESTMENT RISK & TARGET MARKET

INVESTMENT RISK

Past performance is not a reliable indicator of future results. Investments should be considered over the longer term and should fit in with your overall attitude to risk and financial circumstances. The value of investments, as well as the income from them, can go down as well as up and you may not recover the amount of your original investment.

TARGET MARKET

Our portfolio's are suitable for all types of retail and professional customers that are receiving advice from a financial adviser. As you will be investing in stock market-based investments, you should be prepared to invest for a minimum of 5 years.

Should the value of your investment go down you should be in a financial position such that this will not have the effect of a reduction in your standard of living. Your financial adviser will determine the most appropriate portfolio based on your risk profile. We do not offer any investments that come with no investment risk or are very high risk.

For our sustainable portfolios they are specifically designed for those investors who wish their portfolio to be managed in sustainable investments. This may result in a different outcome in terms of risk and reward versus a similar portfolio taking a non-sustainable approach.





ROCKHOLD PORTFOLIO PERFORMANCE SUMMARY

Rockhold Asset Management

ROCKHOLD PORTFOLIOS

ROCKHOLD PASSIVE PORTFOLIO PERFORMANCE - 18/09/19 - 30/06/25

| Portfolio & IA Index | YTD return | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|------------------------------------|------------|--------|-------|---------|-----------------|----------------|
| Rockhold Passive Cautious | 3.76% | 5.58% | 6.47% | -9.34% | 16.32% | 0.30% |
| IA Mixed Investment 0-35% Shares | 2.65% | 4.42% | 5.97% | -10.87% | 8.77% | - |
| Rockhold Passive Cautious Balanced | 3.72% | 6.82% | 6.79% | -10.27% | 19.64% | 0.32% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 19.62% | - |
| Rockhold Passive Balanced | 3.80% | 8.00% | 7.50% | -10.20% | 25.41% | 0.32% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 19.62% | - |
| Rockhold Passive Balanced Growth | 3.54% | 9.94% | 9.05% | -8.01% | 38.31% | 0.32% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 29.98% | - |
| Rockhold Passive Growth | 3.49% | 11.44% | 9.15% | -7.84% | 41.80% | 0.31% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 29.98% | - |
| Rockhold Passive Adventurous | 3.84% | 12.28% | 8.98% | -7.80% | 44.38% | 0.31% |
| IA Flexible Investment | 1.96% | 9.42% | 7.08% | -8.98% | 32.70% | - |

SOURCE: Rockhold Asset Management, 7IM & FE Fundinfo.

PERFORMANCE NOTES: Past performance is not a reliable guide to future performance. Performance for the portfolios is net of management fees and underlying fund fees.

PORTFOLIO COST: The Portfolio cost is inclusive of management fees and the costs of the underlying instruments.

ROCKHOLD PORTFOLIOS

ROCKHOLD 50% ACTIVE 50% PASSIVE PORTFOLIO PERFORMANCE - 04/06/2020 - 30/06/25

| Portfolio & IA Index | YTD return | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|---|------------|--------|-------|---------|-----------------|----------------|
| Rockhold 50% Active 50% Passive Cautious | 3.29% | 5.61% | 6.31% | -9.84% | 14.57% | 0.50% |
| IA Mixed Investment 0-35% Shares | 2.65% | 4.42% | 5.97% | -10.87% | 9.39% | - |
| Rockhold 50% Active 50% Passive Cautious Balanced | 3.21% | 6.85% | 6.60% | -10.60% | 19.27% | 0.53% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 22.58% | - |
| Rockhold 50% Active 50% Passive Balanced | 3.18% | 7.94% | 7.53% | -10.69% | 25.85% | 0.55% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 22.58% | - |
| Rockhold 50% Active 50% Passive Balanced Growth | 3.03% | 9.76% | 9.01% | -8.96% | 38.65% | 0.57% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 32.70% | - |
| Rockhold 50% Active 50% Passive Growth | 2.85% | 11.34% | 9.35% | -9.28% | 42.16% | 0.58% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 32.70% | - |
| Rockhold 50% Active 50% Passive Adventurous | 2.96% | 12.43% | 9.25% | -9.25% | 44.92% | 0.58% |
| IA Flexible Investment | 1.96% | 9.42% | 7.08% | -8.98% | 34.57% | - |

SOURCE: Rockhold Asset Management, 7IM & FE Fundinfo.

PERFORMANCE NOTES: Past performance is not a reliable guide to future performance. Performance for the portfolios is net of management fees and underlying fund fees.

PORTFOLIO COST: The Portfolio cost is inclusive of management fees and the costs of the underlying instruments.

ROCKHOLD PORTFOLIOS

ROCKHOLD ACTIVE PORTFOLIO PERFORMANCE – 30/09/19 – 30/06/25

| Portfolio & IA Index | YTD return | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------------|------------|--------|-------|---------|-----------------|----------------|
| Rockhold Active Cautious | 2.80% | 5.60% | 6.12% | -10.09% | 16.56% | 0.70% |
| IA Mixed Investment 0-35% Shares | 2.65% | 4.42% | 5.97% | -10.87% | 8.77% | - |
| Rockhold Active Cautious Balanced | 2.71% | 6.88% | 6.39% | -10.82% | 20.32% | 0.74% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 19.62% | - |
| Rockhold Active Balanced | 2.56% | 7.89% | 7.56% | -11.19% | 26.61% | 0.78% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 19.62% | - |
| Rockhold Active Balanced Growth | 2.53% | 9.56% | 8.99% | -9.90% | 37.23% | 0.82% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 29.98% | - |
| Rockhold Active Growth | 2.21% | 11.23% | 9.56% | -10.76% | 41.68% | 0.85% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 29.98% | - |
| Rockhold Active Adventurous | 2.08% | 12.53% | 9.54% | -10.70% | 44.16% | 0.86% |
| IA Flexible Investment | 1.96% | 9.42% | 7.08% | -8.98% | 32.70% | - |

SOURCE: Rockhold Asset Management, 7IM & FE Fundinfo.

PERFORMANCE NOTES: Past performance is not a reliable guide to future performance. Performance for the portfolios is net of management fees and underlying fund fees.

PORTFOLIO COST: The Portfolio cost is inclusive of management fees and the costs of the underlying instruments.

ROCKHOLD PORTFOLIOS

ROCKHOLD SUSTAINABLE PORTFOLIO PERFORMANCE - 01/03/2021 - 30/06/25

| Portfolio & IA Index | YTD return | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|--|------------|-------|-------|---------|-----------------|----------------|
| Rockhold Sustainable Cautious | 2.82% | 4.75% | 7.09% | -13.59% | 4.35% | 0.72% |
| IA Mixed Investment 0-35% Shares | 2.65% | 4.42% | 5.97% | -10.87% | 4.93% | - |
| Rockhold Sustainable Cautious Balanced | 2.56% | 5.57% | 7.41% | -15.18% | 5.14% | 0.75% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 12.65% | - |
| Rockhold Sustainable Balanced | 3.07% | 6.16% | 7.67% | -15.75% | 7.99% | 0.72% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 12.65% | - |
| Rockhold Sustainable Balanced Growth | 2.90% | 6.77% | 8.63% | -15.64% | 11.33% | 0.72% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 18.74% | - |
| Rockhold Sustainable Growth | 2.76% | 7.67% | 8.77% | -12.33% | 18.12% | 0.75% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 18.74% | - |
| Rockhold Sustainable Adventurous | 2.84% | 7.94% | 7.67% | -13.40% | 15.05% | 0.74% |
| IA Flexible Investment | 1.96% | 9.42% | 7.08% | -8.98% | 18.40% | - |

SOURCE: Rockhold Asset Management, 7IM & FE Fundinfo.

PERFORMANCE NOTES: Past performance is not a reliable guide to future performance. Performance for the portfolios is net of management fees and underlying fund fees.

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ROCKHOLD PASSIVE PORTFOLIO PERFORMANCE

Rockhold Asset Management



ROCKHOLD PASSIVE CAUTIOUS

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 18/09/2016)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Passive Cautious | 3.76% | 5.58% | 6.47% | -9.34% | 16.32% | 0.30% |
| IA Mixed Investment 0-35% Shares | 2.65% | 4.42% | 5.97% | -10.87% | 8.77% | - |

Risk to 30th June 2025

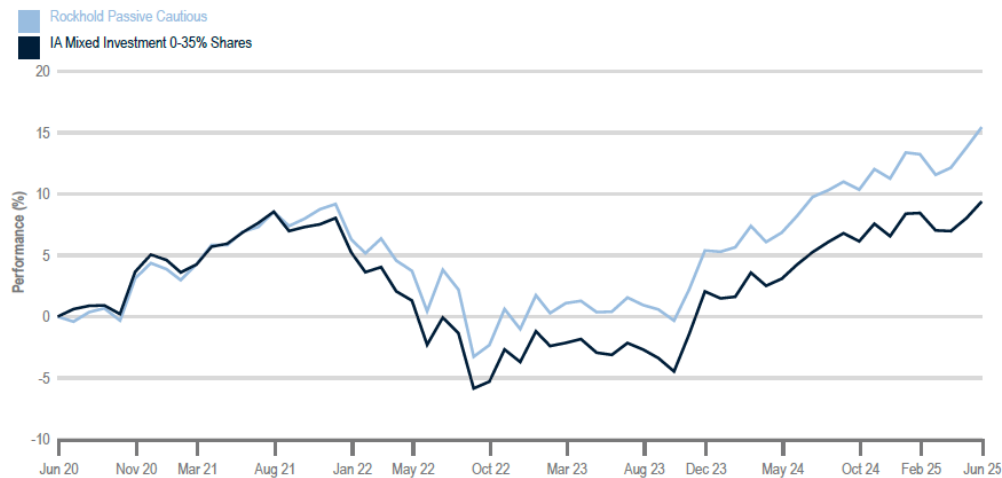
| Risk | Std Dev |
|----------------------------------|---------|
| Rockhold Passive Cautious | 5.27% |
| IA Mixed Investment 0-35% Shares | 5.30% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|-------------------------------|--------|-----------------------------|-------|
| US Government Bonds | 16.60% | Short Term Sterling Bonds | 3.75% |
| North American Equity | 14.10% | Emerging Market Equity | 3.60% |
| Global Govt Bond | 12.20% | Sterling Corporate Bonds | 3.50% |
| Global Corporate Bonds | 6.50% | Cash & Money Market | 3.00% |
| Gilts | 6.30% | Emerging Market Bonds Local | 2.25% |
| Global High Yield Bonds | 6.00% | Infrastructure | 1.90% |
| UK Equity | 5.40% | APAC Equity | 1.40% |
| European Equity | 5.00% | Long Duration Gilts | 0.50% |
| Japan Equity | 4.00% | | |
| Global Inflation Linked Bonds | 4.00% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Vanguard US Government Bond Index Hedged Acc GBP | 16.60% |
| Vanguard Global Short-Term Bond Index Institutional Plus Hedged Acc GBP | 12.20% |
| Fidelity Index US P Hedged Acc | 7.05% |
| iShares North American Equity Index D Acc | 7.05% |
| iShares ESG Screened Overseas Corporate Bond Index (UK) S Hedged Acc GBP | 6.50% |
| Vanguard UK Government Bond Index Institutional Plus Acc GBP | 6.30% |
| Vanguard FTSE Developed Europe ex-UK Equity Index Institutional Plus Acc GBP | 4.20% |
| abrdn Global Inflation-Linked Bond Tracker N Acc | 4.00% |
| Vanguard Japan Stock Index Institutional Plus Acc GBP | 4.00% |
| Man High Yield Opportunities Fund Professional C | 3.90% |



ROCKHOLD PASSIVE CAUTIOUS BALANCED

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 18/09/2016)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|------------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Passive Cautious Balanced | 3.72% | 6.82% | 6.79% | -10.27% | 19.64% | 0.32% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 19.62% | - |

Risk to 30th June 2025

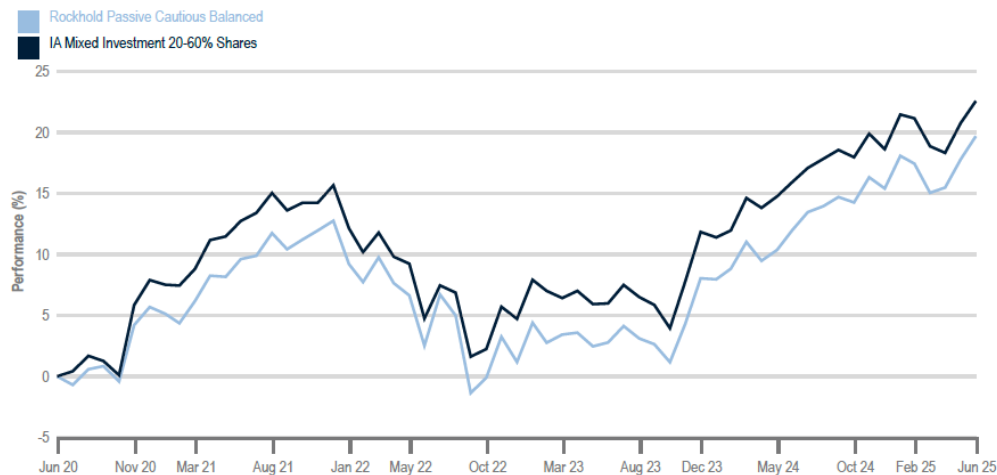
| Risk | Std Dev |
|------------------------------------|---------|
| Rockhold Passive Cautious Balanced | 6.57% |
| IA Mixed Investment 20-60% Shares | 7.06% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|---------------------------|--------|-------------------------------|-------|
| North American Equity | 19.40% | Global Govt Bond | 3.00% |
| US Government Bonds | 13.50% | Cash & Money Market | 3.00% |
| Short Term Sterling Bonds | 7.65% | Global Inflation Linked Bonds | 3.00% |
| European Equity | 7.50% | Infrastructure | 2.55% |
| UK Equity | 7.25% | Emerging Market Bonds Local | 2.20% |
| Global Corporate Bonds | 6.50% | Gilts | 2.15% |
| Global High Yield Bonds | 6.00% | APAC Equity | 2.05% |
| Japan Equity | 5.05% | Long Duration Gilts | 1.00% |
| Emerging Market Equity | 4.70% | | |
| Sterling Corporate Bonds | 3.50% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Vanguard US Government Bond Index Hedged Acc GBP | 13.50% |
| Fidelity Index US P Hedged Acc | 9.45% |
| iShares North American Equity Index D Acc | 9.45% |
| Royal London Short Duration Gilts M Inc | 7.65% |
| iShares ESG Screened Overseas Corporate Bond Index (UK) S Hedged Acc GBP | 6.50% |
| Vanguard FTSE Developed Europe ex-UK Equity Index Institutional Plus Acc GBP | 5.70% |
| Vanguard Japan Stock Index Institutional Plus Acc GBP | 5.05% |
| Man High Yield Opportunities Fund Professional C | 3.90% |
| Vanguard FTSE U.K. All Share Index Unit Trust Institutional Plus Acc GBP | 3.65% |
| abrdn Global Inflation-Linked Bond Tracker N Acc | 3.00% |



ROCKHOLD PASSIVE BALANCED

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 18/09/2016)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Passive Balanced | 3.80% | 8.00% | 7.50% | -10.20% | 25.41% | 0.32% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 19.62% | - |

Risk to 30th June 2025

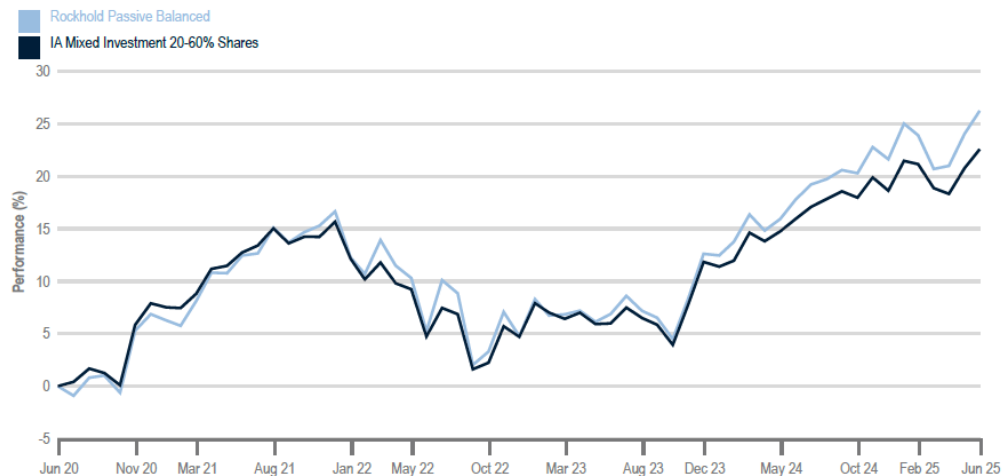
| Risk | Std Dev |
|-----------------------------------|---------|
| Rockhold Passive Balanced | 7.80% |
| IA Mixed Investment 20-60% Shares | 7.06% |

Definitions:

Standard Deviation: (Std Dev) – Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|---------------------------|--------|-------------------------------|-------|
| North American Equity | 24.95% | Global Govt Bond | 3.55% |
| European Equity | 11.15% | Cash & Money Market | 3.00% |
| UK Equity | 8.40% | Infrastructure | 2.90% |
| US Government Bonds | 7.50% | APAC Equity | 2.70% |
| Global High Yield Bonds | 6.15% | Gilts | 2.10% |
| Emerging Market Equity | 5.65% | Global Inflation Linked Bonds | 2.00% |
| Global Corporate Bonds | 5.50% | Long Duration Gilts | 1.45% |
| Short Term Sterling Bonds | 4.75% | | |
| Japan Equity | 4.60% | | |
| Sterling Corporate Bonds | 3.65% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| iShares North American Equity Index D Acc | 12.35% |
| Fidelity Index US P Hedged Acc | 11.55% |
| Vanguard FTSE Developed Europe ex-UK Equity Index Institutional Plus Acc GBP | 8.40% |
| Vanguard US Government Bond Index Hedged Acc GBP | 7.50% |
| iShares ESG Screened Overseas Corporate Bond Index (UK) S Hedged Acc GBP | 5.50% |
| Royal London Short Duration Gilts M Inc | 4.75% |
| Vanguard Japan Stock Index Institutional Plus Acc GBP | 4.60% |
| Man High Yield Opportunities Fund Professional C | 4.00% |
| Vanguard Emerging Markets Stock Index Institutional Plus Acc GBP | 3.30% |
| First Sentier Global Listed Infrastructure B Acc GBP | 2.90% |



ROCKHOLD PASSIVE BALANCED GROWTH

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 18/09/2016)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Passive Balanced Growth | 3.54% | 9.94% | 9.05% | -8.01% | 38.31% | 0.32% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 29.98% | - |

Risk to 30th June 2025

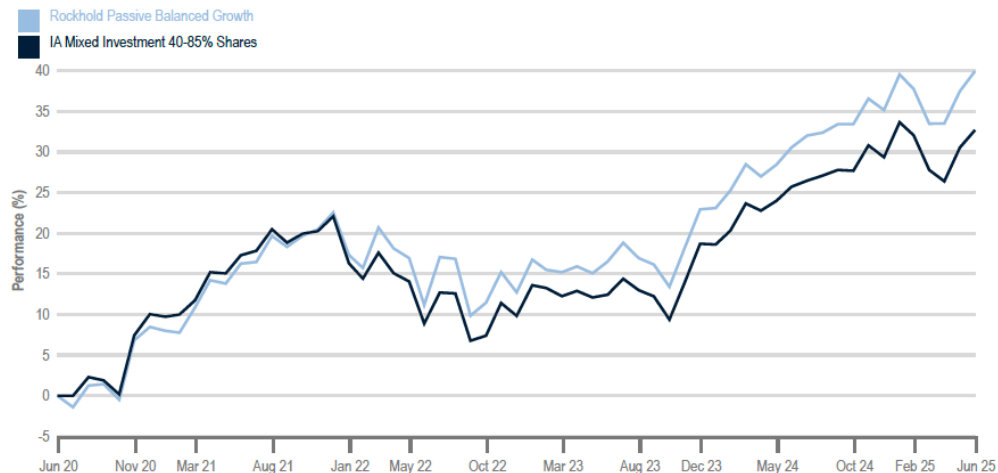
| Risk | Std Dev |
|-----------------------------------|---------|
| Rockhold Passive Balanced Growth | 9.05% |
| IA Mixed Investment 40-85% Shares | 9.19% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|-------------------------|--------|---------------------------|-------|
| North American Equity | 28.55% | Infrastructure | 3.30% |
| European Equity | 12.45% | Short Term Sterling Bonds | 3.00% |
| UK Equity | 10.20% | Sterling Corporate Bonds | 2.85% |
| Emerging Market Equity | 7.20% | Cash & Money Market | 2.50% |
| Global High Yield Bonds | 5.80% | Gilts | 1.75% |
| Japan Equity | 5.75% | Long Duration Gilts | 1.60% |
| US Government Bonds | 4.10% | | |
| Global Corporate Bonds | 4.00% | | |
| Global Govt Bond | 3.60% | | |
| APAC Equity | 3.35% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Vanguard FTSE Developed Europe ex-UK Equity Index Institutional Plus Acc GBP | 9.95% |
| Fidelity Index US P Hedged Acc | 9.05% |
| iShares North American Equity Index D Acc | 9.05% |
| iShares US Equity Index (UK) D Acc | 8.90% |
| Vanguard Japan Stock Index Institutional Plus Acc GBP | 5.75% |
| Vanguard FTSE U.K. All Share Index Unit Trust Institutional Plus Acc GBP | 4.55% |
| Vanguard Emerging Markets Stock Index Institutional Plus Acc GBP | 4.35% |
| Vanguard US Government Bond Index Hedged Acc GBP | 4.10% |
| iShares ESG Screened Overseas Corporate Bond Index (UK) S Hedged Acc GBP | 4.00% |
| Man High Yield Opportunities Fund Professional C | 3.80% |



ROCKHOLD PASSIVE GROWTH

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 18/09/2016)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------------|-------|--------|-------|---------|-----------------|----------------|
| Rockhold Passive Growth | 3.49% | 11.44% | 9.15% | -7.84% | 41.80% | 0.31% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 29.98% | - |

Risk to 30th June 2025

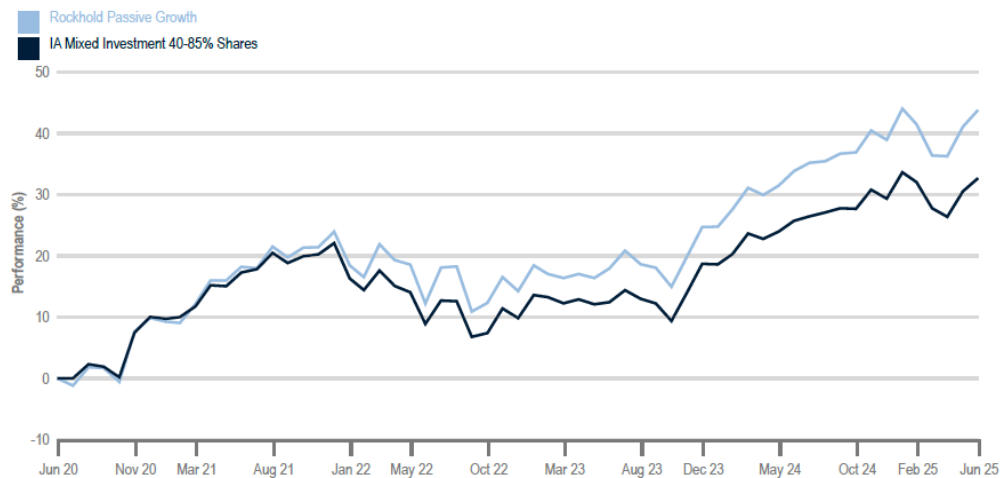
| Risk | Std Dev |
|-----------------------------------|---------|
| Rockhold Passive Growth | 10.06% |
| IA Mixed Investment 40-85% Shares | 9.19% |

Definitions:

Standard Deviation: (Std Dev) – Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|--------------------------|--------|---------------------------|-------|
| North American Equity | 32.55% | Global Govt Bond | 2.50% |
| European Equity | 14.95% | US Government Bonds | 2.50% |
| UK Equity | 10.90% | Gilts | 1.10% |
| Emerging Market Equity | 8.90% | Long Duration Gilts | 1.10% |
| Japan Equity | 6.15% | Short Term Sterling Bonds | 1.05% |
| APAC Equity | 5.00% | | |
| Global High Yield Bonds | 4.40% | | |
| Infrastructure | 3.40% | | |
| Cash & Money Market | 3.00% | | |
| Sterling Corporate Bonds | 2.50% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Fidelity Index US P Hedged Acc | 11.00% |
| iShares North American Equity Index D Acc | 11.00% |
| iShares US Equity Index (UK) D Acc | 8.50% |
| Fidelity Index Europe ex UK P Acc | 6.20% |
| Vanguard Japan Stock Index Institutional Plus Acc GBP | 6.15% |
| Vanguard Emerging Markets Stock Index Institutional Plus Acc GBP | 5.05% |
| Vanguard FTSE Developed Europe ex-UK Equity Index Institutional Plus Acc GBP | 5.00% |
| Vanguard Pacific ex-Japan Stock Index Institutional Plus Acc GBP | 5.00% |
| Vanguard FTSE U.K. All Share Index Unit Trust Institutional Plus Acc GBP | 4.85% |
| iShares UK Equity Index S Acc GBP | 4.00% |



ROCKHOLD PASSIVE ADVENTUROUS

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th June 2025

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|------------------------------|-------|--------|-------|--------|-----------------|----------------|
| Rockhold Passive Adventurous | 3.84% | 12.28% | 8.98% | -7.80% | 44.38% | 0.31% |
| IA Flexible Investment | 1.96% | 9.42% | 7.08% | -8.98% | 32.70% | - |

Risk to 30th June 2025

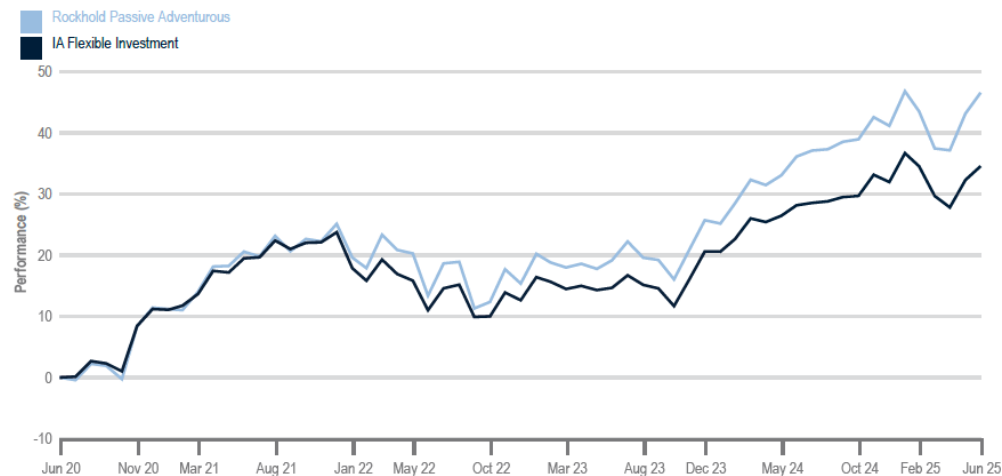
| Risk | Std Dev |
|------------------------------|---------|
| Rockhold Passive Adventurous | 10.65% |
| IA Flexible Investment | 9.79% |

Definitions:

Standard Deviation: (Std Dev) – Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

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Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % |
|---------------------------|--------|
| North American Equity | 37.70% |
| European Equity | 16.75% |
| UK Equity | 12.35% |
| Emerging Market Equity | 9.95% |
| Japan Equity | 7.35% |
| APAC Equity | 6.95% |
| Cash & Money Market | 3.00% |
| Infrastructure | 3.00% |
| Global High Yield Bonds | 2.30% |
| Short Term Sterling Bonds | 0.65% |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Fidelity Index US P Hedged Acc | 17.55% |
| iShares North American Equity Index D Acc | 17.55% |
| Fidelity Index Europe ex UK P Acc | 10.35% |
| Vanguard Japan Stock Index Institutional Plus Acc GBP | 7.35% |
| Vanguard Emerging Markets Stock Index Institutional Plus Acc GBP | 5.70% |
| iShares Pacific ex Japan Equity Index (UK) D Acc | 5.50% |
| Vanguard FTSE U.K. All Share Index Unit Trust Institutional Plus Acc GBP | 5.10% |
| iShares UK Equity Index S Acc GBP | 5.00% |
| Fidelity Index Emerging Markets P Acc | 4.25% |
| HSBC European Index C Acc | 3.50% |



ROCKHOLD 50% ACTIVE 50% PASSIVE PORTFOLIO PERFORMANCE

Rockhold Asset Management



ROCKHOLD 50% ACTIVE 50% PASSIVE CAUTIOUS

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 04/06/2020)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|--|-------|-------|-------|---------|-----------------|----------------|
| Rockhold 50% Active 50% Passive Cautious | 3.29% | 5.61% | 6.31% | -9.84% | 14.57% | 0.50% |
| IA Mixed Investment 0-35% Shares | 2.65% | 4.42% | 5.97% | -10.87% | 9.39% | - |

Risk to 30th June 2025

| Risk | Std Dev |
|--|---------|
| Rockhold 50% Active 50% Passive Cautious | 5.19% |
| IA Mixed Investment 0-35% Shares | 5.30% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|-------------------------------|--------|-----------------------------|-------|
| Global Govt Bond | 17.55% | Japan Equity | 3.40% |
| US Government Bonds | 15.05% | Sterling Corporate Bonds | 3.20% |
| North American Equity | 11.48% | Short Term Sterling Bonds | 3.05% |
| Global High Yield Bonds | 5.40% | Cash & Money Market | 3.00% |
| UK Equity | 4.98% | Alternative Strategies | 2.60% |
| Gilts | 4.65% | Long Duration Gilts | 2.00% |
| Global Corporate Bonds | 4.47% | Infrastructure | 1.70% |
| European Equity | 4.47% | Emerging Market Bonds Local | 1.13% |
| Emerging Market Equity | 3.62% | APAC Equity | 0.70% |
| Global Equity | 3.50% | US Equal Weight | 0.55% |
| Global Inflation Linked Bonds | 3.50% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Vanguard US Government Bond Index Hedged Acc GBP | 15.05% |
| Vanguard Global Short-Term Bond Index Institutional Plus Hedged Acc GBP | 11.05% |
| IFSL Rockhold Fixed Interest A Acc | 6.50% |
| Fidelity Index US P Hedged Acc | 6.11% |
| Vanguard UK Government Bond Index Institutional Plus Acc GBP | 4.65% |
| iShares North American Equity Index D Acc | 3.52% |
| abrdn Global Inflation-Linked Bond Tracker N Acc | 3.50% |
| IFSL Rockhold Global Equity A Acc | 3.50% |
| Man High Yield Opportunities Fund Professional C | 3.50% |
| iShares ESG Screened Overseas Corporate Bond Index (UK) S Hedged Acc GBP | 3.25% |



ROCKHOLD 50% ACTIVE 50% PASSIVE CAUTIOUS BALANCED

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 04/06/2020)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|---|-------|-------|-------|---------|-----------------|----------------|
| Rockhold 50% Active 50% Passive Cautious Balanced | 3.21% | 6.85% | 6.60% | -10.60% | 19.27% | 0.52% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 22.58% | - |

Risk to 30th June 2025

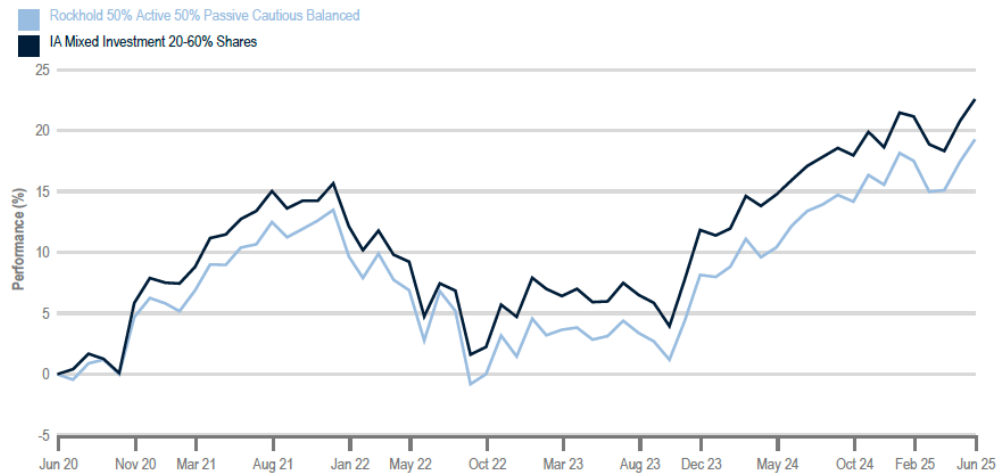
| Risk | Std Dev |
|---|---------|
| Rockhold 50% Active 50% Passive Cautious Balanced | 6.45% |
| IA Mixed Investment 20-60% Shares | 7.06% |

Definitions:

Standard Deviation: (Std Dev) – Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|---------------------------|--------|-------------------------------|-------|
| North American Equity | 16.45% | Cash & Money Market | 3.75% |
| US Government Bonds | 12.17% | Sterling Corporate Bonds | 3.15% |
| Global Govt Bond | 8.25% | Global Inflation Linked Bonds | 2.63% |
| UK Equity | 6.70% | Gilts | 2.20% |
| European Equity | 6.68% | Infrastructure | 2.20% |
| Short Term Sterling Bonds | 6.20% | Alternative Strategies | 2.15% |
| Global High Yield Bonds | 5.42% | Long Duration Gilts | 1.55% |
| Emerging Market Equity | 4.63% | Emerging Market Bonds Local | 1.10% |
| Global Equity | 4.50% | APAC Equity | 1.02% |
| Japan Equity | 4.25% | US Equal Weight | 0.85% |
| Global Corporate Bonds | 4.15% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Vanguard US Government Bond Index Hedged Acc GBP | 12.17% |
| Fidelity Index US P Hedged Acc | 8.67% |
| Royal London Short Duration Gilts M Inc | 6.20% |
| IFSL Rockhold Fixed Interest A Acc | 5.50% |
| iShares North American Equity Index D Acc | 4.73% |
| IFSL Rockhold Global Equity A Acc | 4.50% |
| Man High Yield Opportunities Fund Professional C | 3.52% |
| iShares ESG Screened Overseas Corporate Bond Index (UK) S Hedged Acc GBP | 3.25% |
| Vanguard FTSE Developed Europe ex-UK Equity Index Institutional Plus Acc GBP | 2.85% |
| abrdn Global Inflation-Linked Bond Tracker N Acc | 2.63% |



ROCKHOLD 50% ACTIVE 50% PASSIVE BALANCED

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 04/06/2020)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|--|-------|-------|-------|---------|-----------------|----------------|
| Rockhold 50% Active 50% Passive Balanced | 3.18% | 7.94% | 7.53% | -10.69% | 25.85% | 0.55% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 22.58% | - |

Risk to 30th June 2025

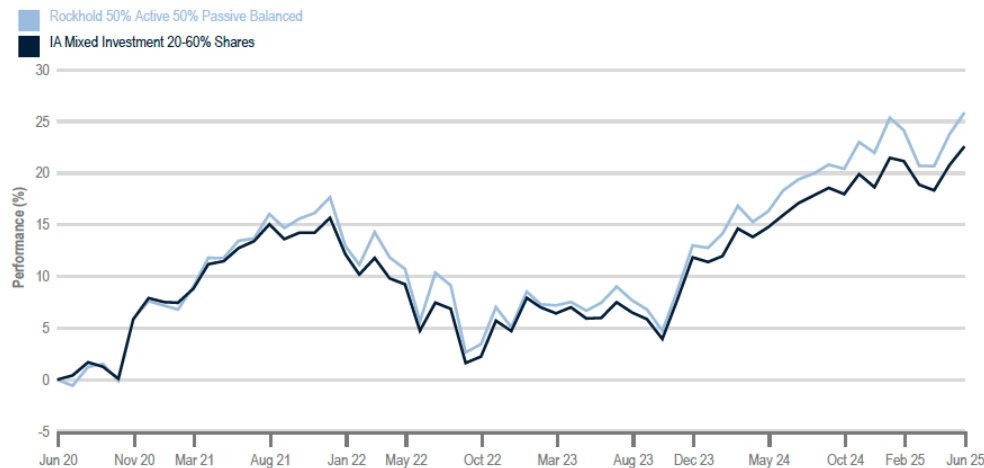
| Risk | Std Dev |
|--|---------|
| Rockhold 50% Active 50% Passive Balanced | 7.76% |
| IA Mixed Investment 20-60% Shares | 7.06% |

Definitions:

Standard Deviation: (Std Dev) – Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|---------------------------|--------|-------------------------------|-------|
| North American Equity | 20.55% | Sterling Corporate Bonds | 3.08% |
| European Equity | 9.33% | Global Corporate Bonds | 2.75% |
| UK Equity | 8.00% | Global Inflation Linked Bonds | 2.50% |
| US Government Bonds | 7.75% | Infrastructure | 2.30% |
| Global Govt Bond | 6.70% | Gilts | 2.05% |
| Global Equity | 6.50% | Alternative Strategies | 1.85% |
| Emerging Market Equity | 5.98% | APAC Equity | 1.35% |
| Global High Yield Bonds | 5.52% | Long Duration Gilts | 1.32% |
| Japan Equity | 3.90% | US Equal Weight | 1.25% |
| Cash & Money Market | 3.75% | | |
| Short Term Sterling Bonds | 3.57% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Fidelity Index US P Hedged Acc | 10.32% |
| Vanguard US Government Bond Index Hedged Acc GBP | 7.75% |
| IFSL Rockhold Global Equity A Acc | 6.50% |
| iShares North American Equity Index D Acc | 6.18% |
| Vanguard FTSE Developed Europe ex-UK Equity Index Institutional Plus Acc GBP | 4.20% |
| Man High Yield Opportunities Fund Professional C | 3.60% |
| Royal London Short Duration Gilts M Inc | 3.57% |
| IFSL Rockhold Fixed Interest A Acc | 3.50% |
| Janus Henderson European Selected Opportunities I Acc | 3.35% |
| iShares ESG Screened Overseas Corporate Bond Index (UK) S Hedged Acc GBP | 2.75% |



ROCKHOLD 50% ACTIVE 50% PASSIVE BALANCED GROWTH

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 04/06/2020)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|---|-------|-------|-------|---------|-----------------|----------------|
| Rockhold 50% Active 50% Passive Balanced Growth | 3.03% | 9.76% | 9.01% | -8.96% | 38.65% | 0.57% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 32.70% | - |

Risk to 30th June 2025

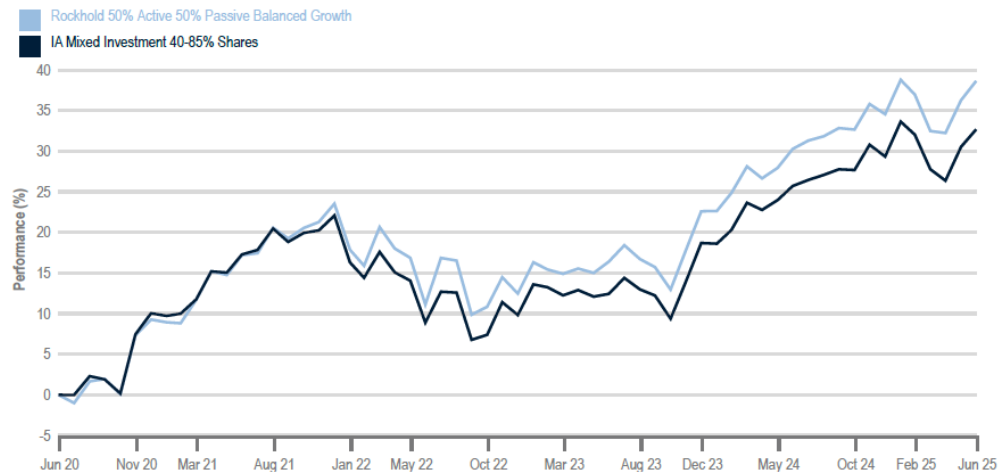
| Risk | Std Dev |
|---|---------|
| Rockhold 50% Active 50% Passive Balanced Growth | 9.02% |
| IA Mixed Investment 40-85% Shares | 9.19% |

Definitions:

Standard Deviation: (Std Dev) – Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|--------------------------|--------|---------------------------|-------|
| North American Equity | 23.77% | Infrastructure | 2.75% |
| European Equity | 11.13% | Global Corporate Bonds | 2.00% |
| UK Equity | 9.55% | APAC Equity | 1.67% |
| Emerging Market Equity | 7.91% | Short Term Sterling Bonds | 1.50% |
| Global Equity | 7.50% | Alternative Strategies | 1.50% |
| Global High Yield Bonds | 5.25% | US Equal Weight | 1.45% |
| Japan Equity | 5.17% | Gilts | 1.33% |
| Global Govt Bond | 5.13% | Long Duration Gilts | 1.20% |
| US Government Bonds | 4.70% | | |
| Cash & Money Market | 3.74% | | |
| Sterling Corporate Bonds | 2.75% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Fidelity Index US P Hedged Acc | 10.02% |
| IFSL Rockhold Global Equity A Acc | 7.50% |
| Vanguard FTSE Developed Europe ex-UK Equity Index Institutional Plus Acc GBP | 4.98% |
| Vanguard US Government Bond Index Hedged Acc GBP | 4.70% |
| iShares North American Equity Index D Acc | 4.52% |
| iShares US Equity Index (UK) D Acc | 4.45% |
| Man High Yield Opportunities Fund Professional C | 3.42% |
| Vanguard Japan Stock Index Institutional Plus Acc GBP | 2.88% |
| IFSL Rockhold Fixed Interest A Acc | 2.50% |
| Fidelity Index US P | 2.28% |



ROCKHOLD 50% ACTIVE 50% PASSIVE GROWTH

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 04/06/2020)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|--|-------|--------|-------|---------|-----------------|----------------|
| Rockhold 50% Active 50% Passive Growth | 2.85% | 11.34% | 9.35% | -9.28% | 42.16% | 0.58% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 32.70% | - |

Risk to 30th June 2025

| Risk | Std Dev |
|--|---------|
| Rockhold 50% Active 50% Passive Growth | 10.05% |
| IA Mixed Investment 40-85% Shares | 9.19% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|-------------------------|--------|---------------------------|-------|
| North American Equity | 27.12% | US Government Bonds | 2.45% |
| European Equity | 13.33% | US Equal Weight | 2.13% |
| UK Equity | 10.25% | Sterling Corporate Bonds | 1.95% |
| Emerging Market Equity | 9.60% | Alternative Strategies | 1.00% |
| Global Equity | 8.50% | Gilts | 0.55% |
| Japan Equity | 6.00% | Long Duration Gilts | 0.55% |
| Global High Yield Bonds | 3.97% | Short Term Sterling Bonds | 0.53% |
| Global Govt Bond | 3.60% | | |
| Cash & Money Market | 3.15% | | |
| Infrastructure | 2.82% | | |
| APAC Equity | 2.50% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Fidelity Index US P Hedged Acc | 11.67% |
| IFSL Rockhold Global Equity A Acc | 8.50% |
| iShares North American Equity Index D Acc | 5.50% |
| iShares US Equity Index (UK) D Acc | 4.25% |
| Fidelity Index Europe ex UK P Acc | 3.10% |
| Vanguard Japan Stock Index Institutional Plus Acc GBP | 3.08% |
| Fidelity Index US P | 2.68% |
| Man High Yield Opportunities Fund Professional C | 2.57% |
| Vanguard Emerging Markets Stock Index Institutional Plus Acc GBP | 2.52% |
| Vanguard FTSE Developed Europe ex-UK Equity Index Institutional Plus Acc GBP | 2.50% |



ROCKHOLD 50% ACTIVE 50% PASSIVE ADVENTUROUS

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 04/06/2020)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|---|-------|--------|-------|--------|-----------------|----------------|
| Rockhold 50% Active 50% Passive Adventurous | 2.96% | 12.43% | 9.25% | -9.25% | 44.92% | 0.58% |
| IA Flexible Investment | 1.96% | 9.42% | 7.08% | -8.98% | 34.57% | - |

Risk to 30th June 2025

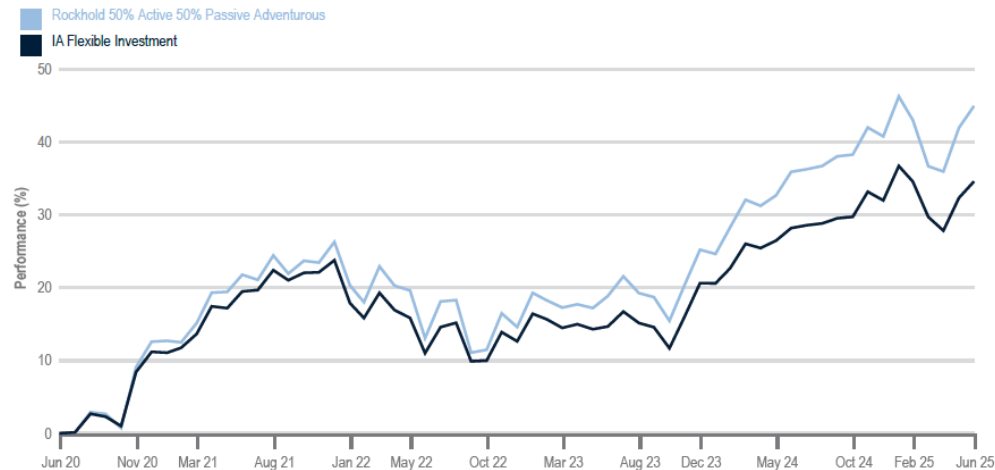
| Risk | Std Dev |
|---|---------|
| Rockhold 50% Active 50% Passive Adventurous | 10.66% |
| IA Flexible Investment | 9.79% |

Definitions:

Standard Deviation: (Std Dev) – Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|-------------------------|--------|---------------------------|-------|
| North American Equity | 31.45% | Short Term Sterling Bonds | 0.32% |
| European Equity | 15.07% | | |
| UK Equity | 11.08% | | |
| Emerging Market Equity | 10.83% | | |
| Global Equity | 10.00% | | |
| Japan Equity | 6.74% | | |
| APAC Equity | 3.98% | | |
| Infrastructure | 3.05% | | |
| Cash & Money Market | 2.88% | | |
| US Equal Weight | 2.50% | | |
| Global High Yield Bonds | 2.10% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Fidelity Index US P Hedged Acc | 15.75% |
| IFSL Rockhold Global Equity A Acc | 10.00% |
| iShares North American Equity Index D Acc | 8.78% |
| Fidelity Index Europe ex UK P Acc | 5.17% |
| Vanguard Japan Stock Index Institutional Plus Acc GBP | 3.67% |
| Fidelity Index US P | 3.22% |
| Vanguard Emerging Markets Stock Index Institutional Plus Acc GBP | 2.85% |
| iShares Pacific ex Japan Equity Index (UK) D Acc | 2.75% |
| Vanguard FTSE U.K. All Share Index Unit Trust Institutional Plus Acc GBP | 2.55% |
| iShares UK Equity Index S Acc GBP | 2.50% |



ROCK**HOLD** ACTIVE PORTFOLIO PERFORMANCE

Rockhold Asset Management



ROCKHOLD ACTIVE CAUTIOUS

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 30/09/2019)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Active Cautious | 2.80% | 5.60% | 6.12% | -10.09% | 16.56% | 0.70% |
| IA Mixed Investment 0-35% Shares | 2.65% | 4.42% | 5.97% | -10.87% | 8.77% | - |

Risk to 30th June 2025

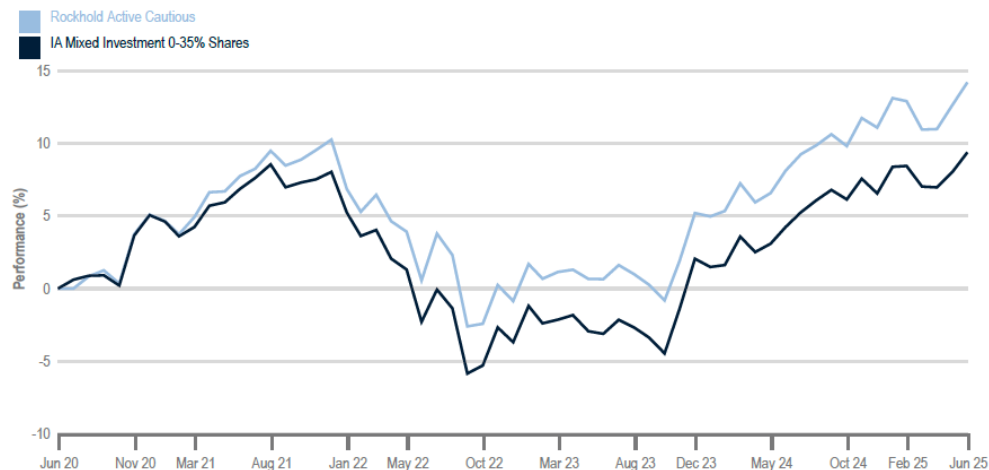
| Risk | Std Dev |
|----------------------------------|---------|
| Rockhold Active Cautious | 5.17% |
| IA Mixed Investment 0-35% Shares | 5.30% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|-------------------------|--------|-------------------------------|-------|
| Global Govt Bond | 22.90% | Gilts | 3.00% |
| US Government Bonds | 13.50% | Cash & Money Market | 3.00% |
| North American Equity | 8.85% | Global Inflation Linked Bonds | 3.00% |
| Global Equity | 7.00% | Sterling Corporate Bonds | 2.90% |
| Alternative Strategies | 5.20% | Japan Equity | 2.80% |
| Global High Yield Bonds | 4.80% | Global Corporate Bonds | 2.45% |
| UK Equity | 4.55% | Short Term Sterling Bonds | 2.35% |
| European Equity | 3.95% | Infrastructure | 1.50% |
| Emerging Market Equity | 3.65% | US Equal Weight | 1.10% |
| Long Duration Gilts | 3.50% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|---|---------------------|
| Vanguard US Government Bond Index Hedged Acc GBP | 13.50% |
| IFSL Rockhold Fixed Interest A Acc | 13.00% |
| Vanguard Global Short-Term Bond Index Institutional Plus Hedged Acc GBP | 9.90% |
| IFSL Rockhold Global Equity A Acc | 7.00% |
| Fidelity Index US P Hedged Acc | 5.15% |
| iShares Emerging Markets Equity Index (UK) D Acc | 3.65% |
| Vanguard UK Long Duration Gilt Index Institutional Plus Acc GBP | 3.50% |
| Janus Henderson European Selected Opportunities I Acc | 3.35% |
| Man High Yield Opportunities Fund Professional C | 3.10% |
| abrdn Global Inflation-Linked Bond Tracker N Acc | 3.00% |



ROCKHOLD ACTIVE CAUTIOUS BALANCED

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 30/09/2019)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Active Cautious Balanced | 2.71% | 6.88% | 6.39% | -10.82% | 20.32% | 0.74% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 19.62% | - |

Risk to 30th June 2025

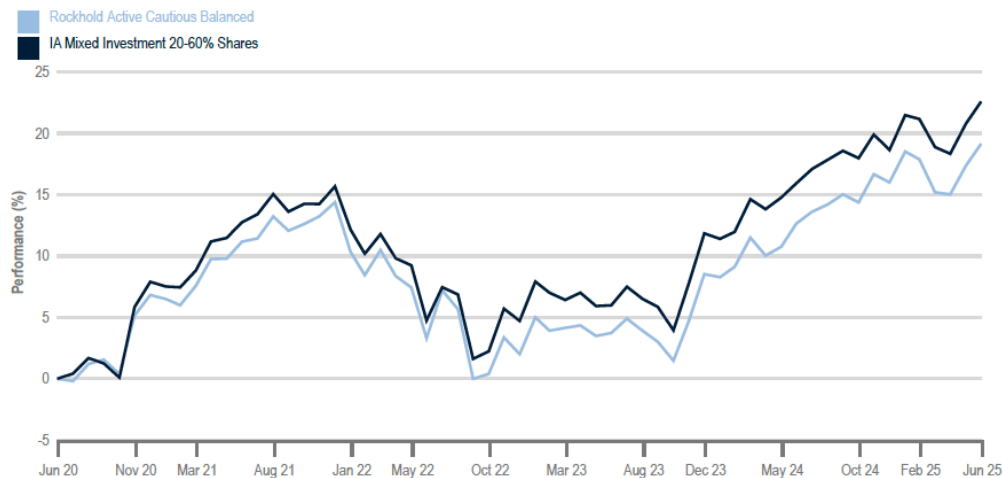
| Risk | Std Dev |
|-----------------------------------|---------|
| Rockhold Active Cautious Balanced | 6.43% |
| IA Mixed Investment 20-60% Shares | 7.06% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|---------------------------|--------|-------------------------------|-------|
| North American Equity | 13.50% | Alternative Strategies | 4.30% |
| Global Govt Bond | 13.50% | Japan Equity | 3.45% |
| US Government Bonds | 10.85% | Sterling Corporate Bonds | 2.80% |
| Global Equity | 9.00% | Global Inflation Linked Bonds | 2.25% |
| UK Equity | 6.15% | Gilts | 2.25% |
| European Equity | 5.85% | Long Duration Gilts | 2.10% |
| Global High Yield Bonds | 4.85% | Infrastructure | 1.85% |
| Short Term Sterling Bonds | 4.75% | Global Corporate Bonds | 1.80% |
| Emerging Market Equity | 4.55% | US Equal Weight | 1.70% |
| Cash & Money Market | 4.50% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|---|---------------------|
| IFSL Rockhold Fixed Interest A Acc | 11.00% |
| Vanguard US Government Bond Index Hedged Acc GBP | 10.85% |
| IFSL Rockhold Global Equity A Acc | 9.00% |
| Fidelity Index US P Hedged Acc | 7.90% |
| Royal London Short Duration Gilts M Inc | 4.75% |
| iShares Emerging Markets Equity Index (UK) D Acc | 4.55% |
| Janus Henderson European Selected Opportunities I Acc | 4.55% |
| Fidelity Index US P | 3.20% |
| Man High Yield Opportunities Fund Professional C | 3.15% |
| L&G Cash Trust I Acc GBP | 2.50% |



ROCKHOLD ACTIVE BALANCED

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 30/09/2019)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Active Balanced | 2.56% | 7.89% | 7.56% | -11.19% | 26.61% | 0.78% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 19.62% | - |

Risk to 30th June 2025

| Risk | Std Dev |
|-----------------------------------|---------|
| Rockhold Active Balanced | 7.82% |
| IA Mixed Investment 20-60% Shares | 7.06% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|-------------------------|--------|-------------------------------|-------|
| North American Equity | 16.15% | Japan Equity | 3.20% |
| Global Equity | 13.00% | Global Inflation Linked Bonds | 3.00% |
| Global Govt Bond | 9.85% | Sterling Corporate Bonds | 2.50% |
| US Government Bonds | 8.00% | US Equal Weight | 2.50% |
| UK Equity | 7.60% | Short Term Sterling Bonds | 2.40% |
| European Equity | 7.50% | Gilts | 2.00% |
| Emerging Market Equity | 6.30% | Infrastructure | 1.70% |
| Global High Yield Bonds | 4.90% | Long Duration Gilts | 1.20% |
| Cash & Money Market | 4.50% | | |
| Alternative Strategies | 3.70% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|---|---------------------|
| IFSL Rockhold Global Equity A Acc | 13.00% |
| Fidelity Index US P Hedged Acc | 9.10% |
| Vanguard US Government Bond Index Hedged Acc GBP | 8.00% |
| IFSL Rockhold Fixed Interest A Acc | 7.00% |
| Janus Henderson European Selected Opportunities I Acc | 6.70% |
| Fidelity Index US P | 4.05% |
| Fidelity UK Select R Acc | 3.25% |
| Man High Yield Opportunities Fund Professional C | 3.20% |
| abrdn Global Inflation-Linked Bond Tracker N Acc | 3.00% |
| M&G North American Dividend I Acc GBP | 3.00% |



ROCKHOLD ACTIVE BALANCED GROWTH

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 30/09/2019)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Active Balanced Growth | 2.53% | 9.56% | 8.99% | -9.90% | 37.23% | 0.82% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 29.98% | - |

Risk to 30th June 2025

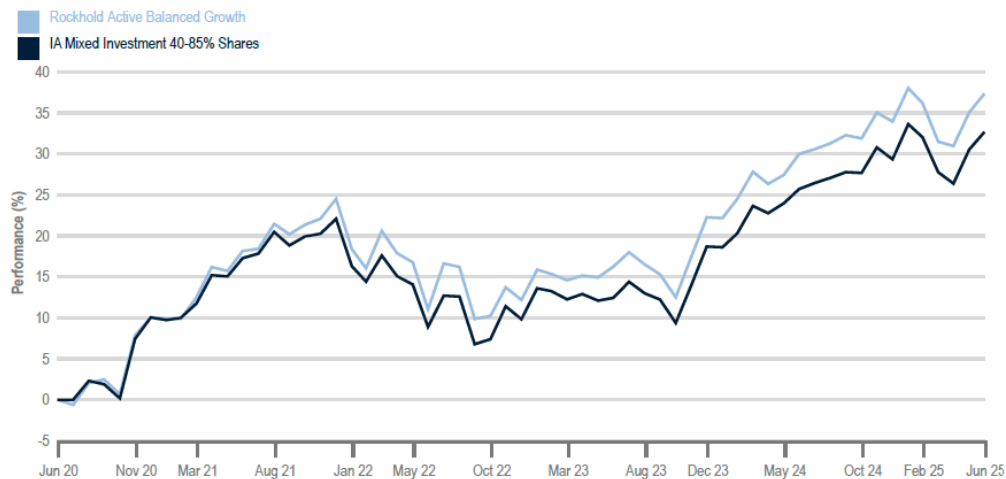
| Risk | Std Dev |
|-----------------------------------|---------|
| Rockhold Active Cautious Balanced | 9.10% |
| IA Mixed Investment 20-60% Shares | 9.19% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|-------------------------|--------|--------------------------|-------|
| North American Equity | 19.00% | Alternative Strategies | 3.00% |
| Global Equity | 15.00% | US Equal Weight | 2.90% |
| European Equity | 9.80% | Sterling Corporate Bonds | 2.65% |
| UK Equity | 8.90% | Infrastructure | 2.20% |
| Emerging Market Equity | 8.60% | Gilts | 0.90% |
| Global Govt Bond | 6.65% | Long Duration Gilts | 0.80% |
| US Government Bonds | 5.30% | | |
| Cash & Money Market | 5.00% | | |
| Global High Yield Bonds | 4.70% | | |
| Japan Equity | 4.60% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|---|---------------------|
| IFSL Rockhold Global Equity A Acc | 15.00% |
| Fidelity Index US P Hedged Acc | 11.00% |
| Vanguard US Government Bond Index Hedged Acc GBP | 5.30% |
| IFSL Rockhold Fixed Interest A Acc | 5.00% |
| Fidelity Index US P | 4.55% |
| Janus Henderson European Selected Opportunities I Acc | 3.95% |
| Continental European Y | 3.95% |
| Fidelity UK Select R Acc | 3.70% |
| M&G North American Dividend I Acc GBP | 3.45% |
| Man High Yield Opportunities Fund Professional C | 3.05% |



ROCKHOLD ACTIVE GROWTH

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 30/09/2019)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------------|-------|--------|-------|---------|-----------------|----------------|
| Rockhold Active Growth | 2.21% | 11.23% | 9.56% | -10.76% | 41.68% | 0.85% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 29.98% | - |

Risk to 30th June 2025

| Risk | Std Dev |
|-----------------------------------|---------|
| Rockhold Active Growth | 10.14% |
| IA Mixed Investment 40-85% Shares | 9.19% |

Definitions:

Standard Deviation: (Std Dev) – Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|-------------------------|--------|--------------------------|-------|
| North American Equity | 21.70% | US Government Bonds | 2.40% |
| Global Equity | 17.00% | Infrastructure | 2.25% |
| European Equity | 11.70% | Alternative Strategies | 2.00% |
| Emerging Market Equity | 10.30% | Sterling Corporate Bonds | 1.40% |
| UK Equity | 9.60% | | |
| Japan Equity | 5.85% | | |
| Global Govt Bond | 4.70% | | |
| US Equal Weight | 4.25% | | |
| Global High Yield Bonds | 3.55% | | |
| Cash & Money Market | 3.30% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|---|---------------------|
| IFSL Rockhold Global Equity A Acc | 17.00% |
| Fidelity Index US P Hedged Acc | 12.35% |
| Fidelity Index US P | 5.35% |
| Premier Miton US Opportunities F Acc GBP | 4.25% |
| Fidelity UK Select R Acc | 4.00% |
| M&G North American Dividend I Acc GBP | 4.00% |
| M&G Global Emerging Markets I Acc GBP | 3.90% |
| Stewart Investors Global Emerging Markets Leaders B Acc | 3.90% |
| Continental European Y | 3.60% |
| Janus Henderson European Selected Opportunities I Acc | 3.55% |



ROCKHOLD ACTIVE ADVENTUROUS

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th June 2025 (Inception date 30/09/2019)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------|-------|--------|-------|---------|-----------------|----------------|
| Rockhold Active Adventurous | 2.08% | 12.53% | 9.54% | -10.70% | 44.16% | 0.86% |
| IA Flexible Investment | 1.96% | 9.42% | 7.08% | -8.98% | 32.70% | - |

Risk to 30th June 2025

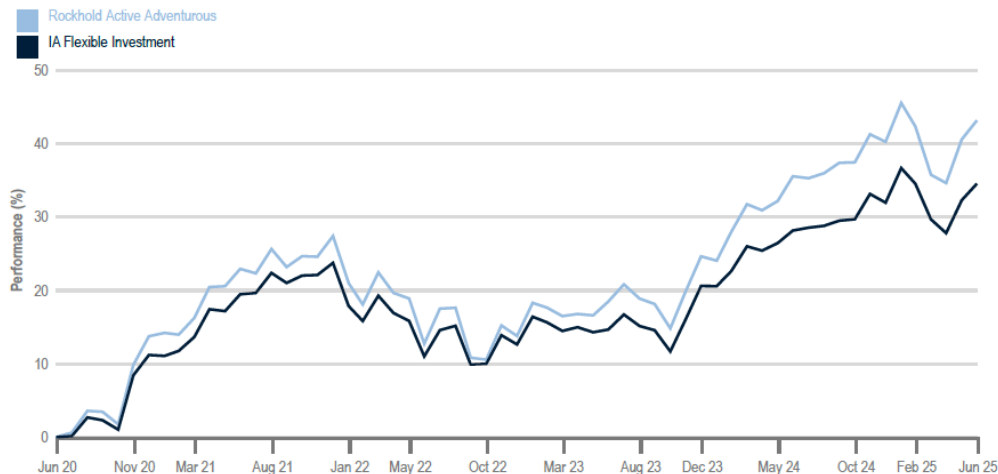
| Risk | Std Dev |
|-----------------------------|---------|
| Rockhold Active Adventurous | 10.77% |
| IA Flexible Investment | 9.79% |

Definitions:

Standard Deviation: (Std Dev) – Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|-------------------------|--------|------------------|-------|
| North American Equity | 25.20% | APAC Equity | 1.00% |
| Global Equity | 20.00% | | |
| European Equity | 13.40% | | |
| Emerging Market Equity | 11.70% | | |
| UK Equity | 9.80% | | |
| Japan Equity | 6.15% | | |
| US Equal Weight | 5.00% | | |
| Infrastructure | 3.10% | | |
| Cash & Money Market | 2.75% | | |
| Global High Yield Bonds | 1.90% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|---|---------------------|
| IFSL Rockhold Global Equity A Acc | 20.00% |
| Fidelity Index US P Hedged Acc | 13.95% |
| Fidelity Index US P | 6.45% |
| Premier Miton US Opportunities F Acc GBP | 5.00% |
| M&G North American Dividend I Acc GBP | 4.80% |
| Continental European Y | 4.25% |
| Janus Henderson European Selected Opportunities I Acc | 4.20% |
| M&G Global Emerging Markets I Acc GBP | 4.20% |
| Stewart Investors Global Emerging Markets Leaders B Acc | 4.20% |
| Fidelity UK Select R Acc | 4.00% |



ROCKHOLD

ROCK**HOLD** SUSTAINABLE PORTFOLIO PERFORMANCE

Rockhold Asset Management



ROCKHOLD SUSTAINABLE CAUTIOUS

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th June 2025 (Inception date 01/03/2021)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Sustainable Cautious | 2.82% | 4.75% | 7.09% | -13.59% | 4.35% | 0.72% |
| IA Mixed Investment 0-35% Shares | 2.65% | 4.42% | 5.97% | -10.87% | 4.93% | - |

Risk to 30th June 2025

| Risk | Std Dev |
|----------------------------------|---------|
| Rockhold Sustainable Cautious | 6.21% |
| IA Mixed Investment 0-35% Shares | 5.35% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|--------------------------|--------|-------------------------------|-------|
| Sterling Corporate Bonds | 23.30% | Gilts | 3.50% |
| Cash & Money Market | 11.80% | Japan Equity | 3.05% |
| Global Corporate Bonds | 10.65% | Emerging Market Equity | 3.00% |
| Global Equity | 8.75% | Global Inflation Linked Bonds | 3.00% |
| Global High Yield Bonds | 6.00% | Infrastructure | 2.50% |
| Global Govt Bond | 5.00% | Short Term Sterling Bonds | 2.00% |
| UK Equity | 4.40% | Multi Asset | 0.70% |
| European Equity | 4.25% | APAC Equity | 0.55% |
| Long Duration Gilts | 4.00% | | |
| North American Equity | 3.55% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|---|---------------------|
| EdenTree Sterling Bond B | 10.05% |
| Royal London Ethical Bond M Inc | 10.05% |
| L&G Cash Trust I Acc GBP | 9.80% |
| CT Responsible Sterling Corporate Bond C Inc | 9.75% |
| Baillie Gifford High Yield Bond B Acc | 6.00% |
| HSBC Global Government Bond UCITS ETF S2CH GBP | 5.00% |
| CT Responsible UK Equity 2 Acc | 4.40% |
| Liontrust Sustainable Future European Growth 2 Acc | 4.25% |
| Vanguard UK Long Duration Gilt Index Institutional Plus Acc GBP | 4.00% |
| Brown Advisory US Sustainable Growth B Dis GBP | 3.55% |



ROCKHOLD SUSTAINABLE BALANCED CAUTIOUS

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th June 2025 (Inception date 01/03/2021)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|--|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Sustainable Cautious Balanced | 2.56% | 5.57% | 7.41% | -15.18% | 5.14% | 0.75% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 12.65% | - |

Risk to 30th June 2025

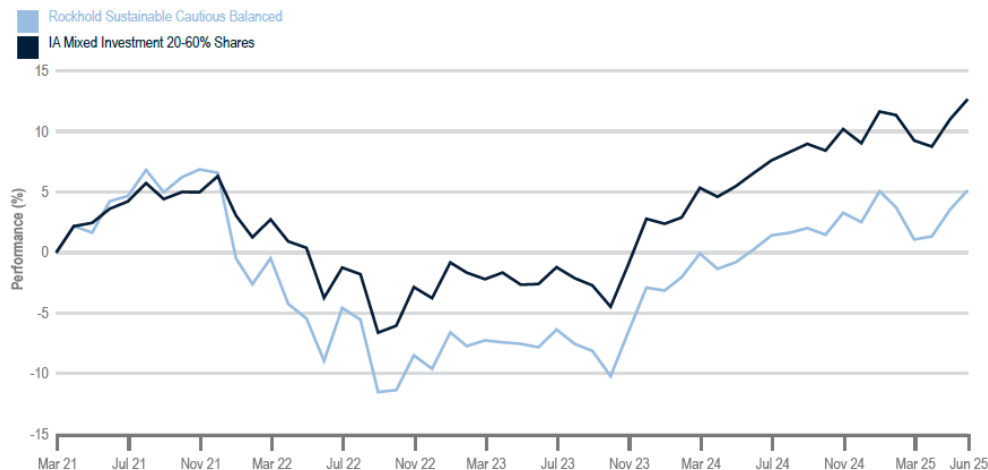
| Risk | Std Dev |
|--|---------|
| Rockhold Sustainable Cautious Balanced | 7.61% |
| IA Mixed Investment 20-60% Shares | 6.96% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|--------------------------|--------|-------------------------------|-------|
| Sterling Corporate Bonds | 19.30% | Gilts | 3.50% |
| Global Equity | 12.00% | Emerging Market Equity | 3.50% |
| UK Equity | 9.00% | Long Duration Gilts | 3.00% |
| Global Corporate Bonds | 7.80% | Infrastructure | 2.55% |
| Cash & Money Market | 7.25% | Global Inflation Linked Bonds | 2.00% |
| Global Govt Bond | 6.50% | Short Term Sterling Bonds | 1.60% |
| North American Equity | 6.00% | APAC Equity | 1.40% |
| Global High Yield Bonds | 6.00% | Multi Asset | 1.00% |
| European Equity | 4.00% | | |
| Japan Equity | 3.60% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|---|---------------------|
| EdenTree Sterling Bond B | 7.80% |
| Royal London Ethical Bond M Inc | 7.80% |
| CT Responsible Sterling Corporate Bond C Inc | 7.45% |
| HSBC Global Government Bond UCITS ETF S2CH GBP | 6.50% |
| Baillie Gifford High Yield Bond B Acc | 6.00% |
| L&G Cash Trust I Acc GBP | 5.25% |
| Brown Advisory US Sustainable Growth B Dis GBP | 5.00% |
| Rathbone Ethical Bond Fund I Inc GBP | 4.05% |
| CT Responsible UK Equity 2 Acc | 4.00% |
| Janus Henderson Global Sustainable Equity I Acc | 4.00% |



ROCKHOLD SUSTAINABLE BALANCED

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th June 2025 (Inception date 01/03/2021)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Sustainable Balanced | 3.07% | 6.16% | 7.67% | -15.75% | 7.99% | 0.72% |
| IA Mixed Investment 20-60% Shares | 3.32% | 6.07% | 6.81% | -9.47% | 12.65% | - |

Risk to 30th June 2025

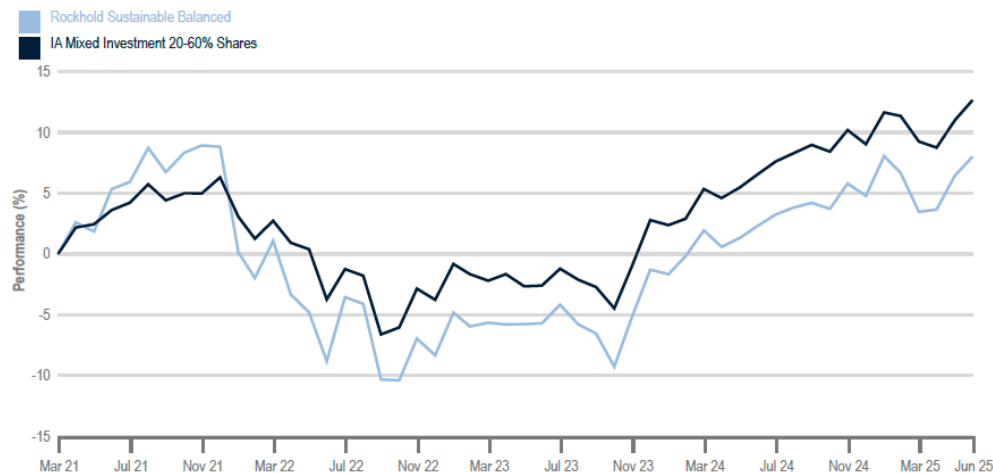
| Risk | Std Dev |
|-----------------------------------|---------|
| Rockhold Sustainable Balanced | 8.91% |
| IA Mixed Investment 20-60% Shares | 6.96% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|--------------------------|--------|---------------------------|-------|
| Global Equity | 14.55% | Global Govt Bond | 4.00% |
| Sterling Corporate Bonds | 12.95% | Infrastructure | 2.90% |
| UK Equity | 8.75% | Long Duration Gilts | 2.50% |
| Cash & Money Market | 8.50% | Short Term Sterling Bonds | 2.45% |
| European Equity | 8.35% | Gilts | 2.00% |
| North American Equity | 7.30% | Multi Asset | 1.25% |
| Emerging Market Equity | 6.65% | APAC Equity | 1.05% |
| Global High Yield Bonds | 6.20% | Real Estate | 1.00% |
| Global Corporate Bonds | 5.00% | | |
| Japan Equity | 4.60% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Vanguard ESG Developed European Index Acc GBP | 8.35% |
| Vanguard ESG Emerging Markets All Cap Equity Index Acc GBP | 6.65% |
| L&G Cash Trust I Acc GBP | 6.50% |
| Brown Advisory US Sustainable Growth B Dis GBP | 6.30% |
| Baillie Gifford High Yield Bond B Acc | 6.20% |
| Royal London Ethical Bond M Inc | 6.05% |
| Liontrust Sustainable Future Global Growth 2 Acc | 5.05% |
| EdenTree Sterling Bond B | 5.00% |
| Royal London Sustainable Leaders Trust C Acc | 4.85% |
| iShares Japan Equity ESG Screened and Optimised Index (UK) D Acc GBP | 4.60% |



ROCKHOLD SUSTAINABLE BALANCED GROWTH

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th June 2025 (Inception date 01/03/2021)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|--------------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Sustainable Balanced Growth | 2.90% | 6.77% | 8.63% | -15.64% | 11.33% | 0.72% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 18.73% | - |

Risk to 30th June 2025

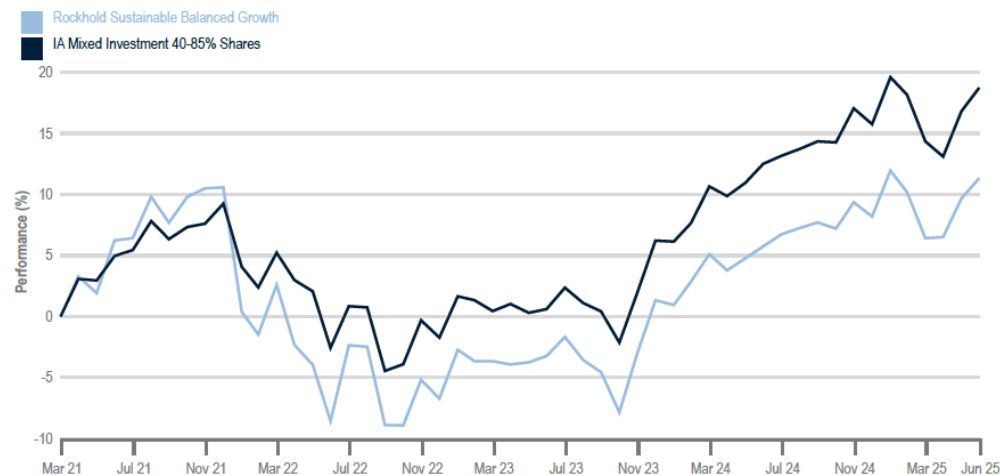
| Risk | Std Dev |
|--------------------------------------|---------|
| Rockhold Sustainable Balanced Growth | 10.45% |
| IA Mixed Investment 40-85% Shares | 9.04% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|--------------------------|--------|------------------|-------|
| Global Equity | 17.20% | Infrastructure | 3.35% |
| UK Equity | 10.00% | Global Govt Bond | 3.00% |
| European Equity | 9.90% | APAC Equity | 2.95% |
| North American Equity | 9.15% | Gilts | 2.00% |
| Cash & Money Market | 8.95% | Multi Asset | 1.40% |
| Sterling Corporate Bonds | 8.70% | | |
| Emerging Market Equity | 8.65% | | |
| Global High Yield Bonds | 5.85% | | |
| Japan Equity | 4.70% | | |
| Global Corporate Bonds | 4.20% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|--|---------------------|
| Vanguard ESG Developed European Index Acc GBP | 9.90% |
| Vanguard ESG Emerging Markets All Cap Equity Index Acc GBP | 8.65% |
| Brown Advisory US Sustainable Growth B Dis GBP | 7.15% |
| L&G Cash Trust I Acc GBP | 6.95% |
| Baillie Gifford High Yield Bond B Acc | 5.85% |
| Janus Henderson Global Sustainable Equity I Acc | 5.70% |
| Liontrust Sustainable Future Global Growth 2 Acc | 5.70% |
| iShares Japan Equity ESG Screened and Optimised Index (UK) D Acc GBP | 4.70% |
| EdenTree Sterling Bond B | 4.20% |
| CT Responsible UK Equity 2 Acc | 4.00% |



ROCKHOLD SUSTAINABLE GROWTH

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th June 2025 (Inception date 01/03/2021)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|-----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Sustainable Growth | 2.76% | 7.67% | 8.77% | -12.33% | 18.12% | 0.75% |
| IA Mixed Investment 40-85% Shares | 2.58% | 8.98% | 8.08% | -10.04% | 18.74% | - |

Risk to 30th June 2025

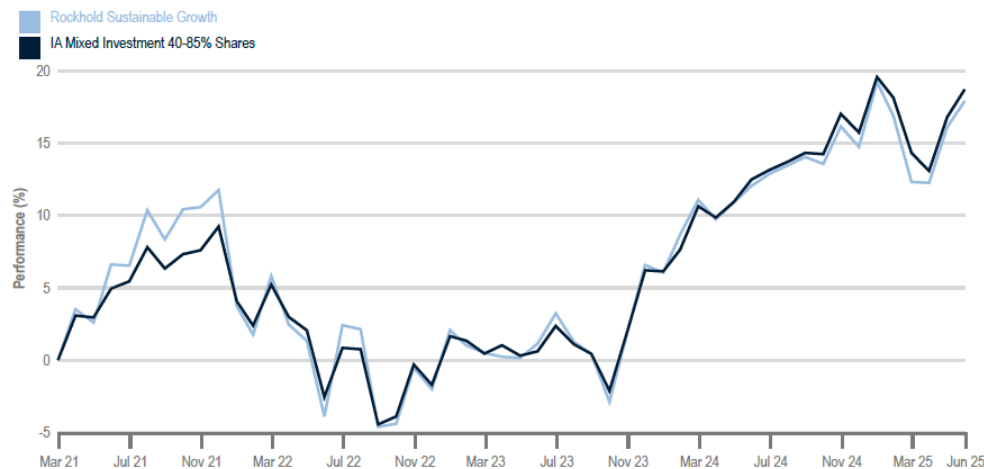
| Risk | Std Dev |
|-----------------------------------|---------|
| Rockhold Sustainable Growth | 10.63% |
| IA Mixed Investment 40-85% Shares | 9.04% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Performance to 30th June 2025



Source: FE Fundinfo

From their launch, portfolios were managed under the regulatory permissions of another firm until 1st September 2022, at which point they were transferred to be managed under the regulatory permissions of Rockhold Asset Management with the same charging structure. From 1st April 2025, 7IM was appointed investment adviser to the Rockhold portfolios. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|--------------------------|--------|------------------------|-------|
| Global Equity | 20.35% | Infrastructure | 3.65% |
| UK Equity | 13.80% | Global Corporate Bonds | 2.05% |
| European Equity | 11.20% | Global Govt Bond | 2.00% |
| North American Equity | 10.35% | Multi Asset | 1.65% |
| Emerging Market Equity | 8.00% | Gilts | 1.00% |
| Sterling Corporate Bonds | 5.95% | | |
| APAC Equity | 5.65% | | |
| Cash & Money Market | 5.05% | | |
| Japan Equity | 4.90% | | |
| Global High Yield Bonds | 4.40% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|---|---------------------|
| Vanguard ESG Developed European Index Acc GBP | 11.20% |
| Brown Advisory US Sustainable Growth B Dis GBP | 8.35% |
| Vanguard ESG Emerging Markets All Cap Equity Index Acc GBP | 8.00% |
| Janus Henderson Global Sustainable Equity I Acc | 6.70% |
| Liontrust Sustainable Future Global Growth 2 Acc | 6.65% |
| Royal London Sustainable Leaders Trust C Acc | 6.00% |
| iShares Pacific ex Japan Equity ESG Screened and Optimised Index (UK) D Acc | 5.65% |
| Janus Henderson UK Responsible Income G Acc | 5.05% |
| iShares Japan Equity ESG Screened and Optimised Index (UK) D Acc GBP | 4.90% |
| Baillie Gifford High Yield Bond B Acc | 4.40% |



ROCKHOLD SUSTAINABLE ADVENTUROUS

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th June 2025 (Inception date 01/03/2021)

| Portfolio & IA Index | YTD | 2024 | 2023 | 2022 | Since Inception | Portfolio Cost |
|----------------------------------|-------|-------|-------|---------|-----------------|----------------|
| Rockhold Sustainable Adventurous | 2.84% | 7.94% | 7.67% | -13.40% | 15.05% | 0.74% |
| IA Flexible Investment | 1.96% | 9.42% | 7.08% | -8.98% | 18.40% | - |

Risk to 30th June 2025

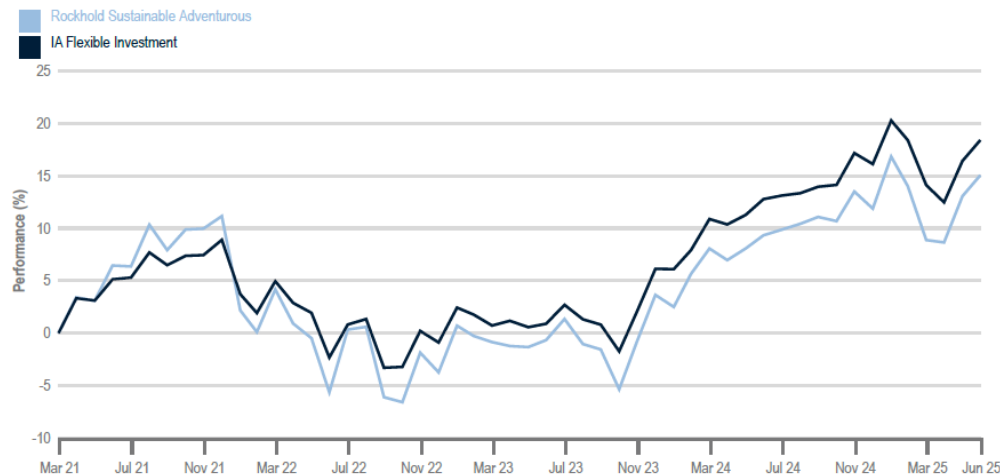
| Risk | Std Dev |
|----------------------------------|---------|
| Rockhold Sustainable Adventurous | 10.98% |
| IA Flexible Investment | 9.62% |

Definitions:

Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

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Performance to 30th June 2025



Source: FE Fundinfo

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Portfolio Asset Allocation as at the 30th June 2025

| Asset Allocation | % | Asset Allocation | % |
|------------------------|--------|---------------------------|-------|
| Global Equity | 24.10% | Short Term Sterling Bonds | 1.15% |
| North American Equity | 14.10% | | |
| European Equity | 13.25% | | |
| UK Equity | 12.25% | | |
| Emerging Market Equity | 11.35% | | |
| APAC Equity | 7.55% | | |
| Cash & Money Market | 7.10% | | |
| Infrastructure | 3.85% | | |
| Japan Equity | 3.30% | | |
| Multi Asset | 2.00% | | |

Portfolio Top Ten Holdings as at 30th June 2025

| Top Ten Holdings | Portfolio Weighting |
|---|---------------------|
| Vanguard ESG Developed European Index Acc GBP | 13.25% |
| Vanguard ESG Emerging Markets All Cap Equity Index Acc GBP | 11.35% |
| Brown Advisory US Sustainable Growth B Dis GBP | 10.10% |
| Janus Henderson Global Sustainable Equity I Acc | 8.05% |
| Liontrust Sustainable Future Global Growth 2 Acc | 8.05% |
| iShares Pacific ex Japan Equity ESG Screened and Optimised Index (UK) D Acc | 7.55% |
| Royal London Sustainable Leaders Trust C Acc | 6.60% |
| L&G Cash Trust I Acc GBP | 5.10% |
| Janus Henderson UK Responsible Income G Acc | 5.00% |
| iShares US Equity ESG Screened and Optimised Index (UK) S Acc GBP | 4.00% |

A dark blue background featuring a close-up, slightly blurred image of a hand holding a rope knot. The hand is positioned on the left side, with fingers wrapped around a thick, braided rope. The rope is tied in a knot, and the hand is holding it from the side. The overall tone is professional and motivational.

TAKE **HOLD** OF YOUR FUTURE





Rockhold Asset Management

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