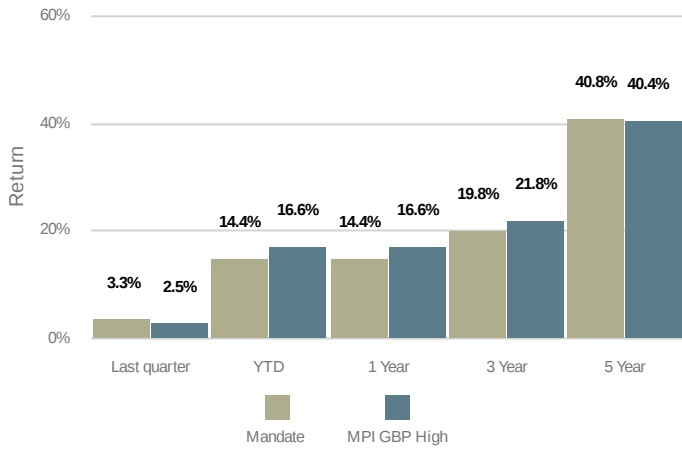
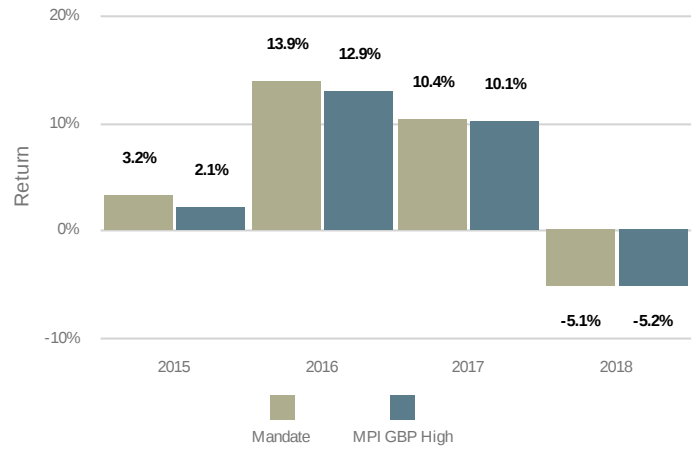


## SUMMARY

### PERFORMANCE • ROLLING



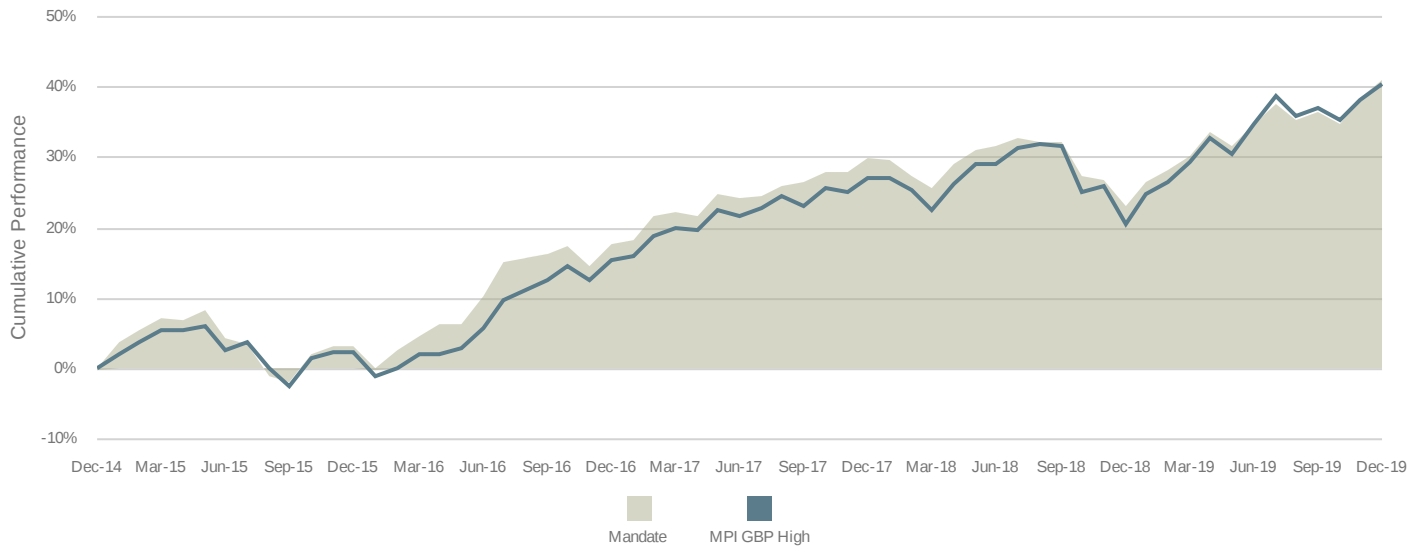
### PERFORMANCE • DISCRETE



These charts compare the manager's performance with the performance of the peer group index, both of which are calculated net of fees. The chart on the left shows the rolling performance while the chart on the right shows the performance for previous complete calendar years.

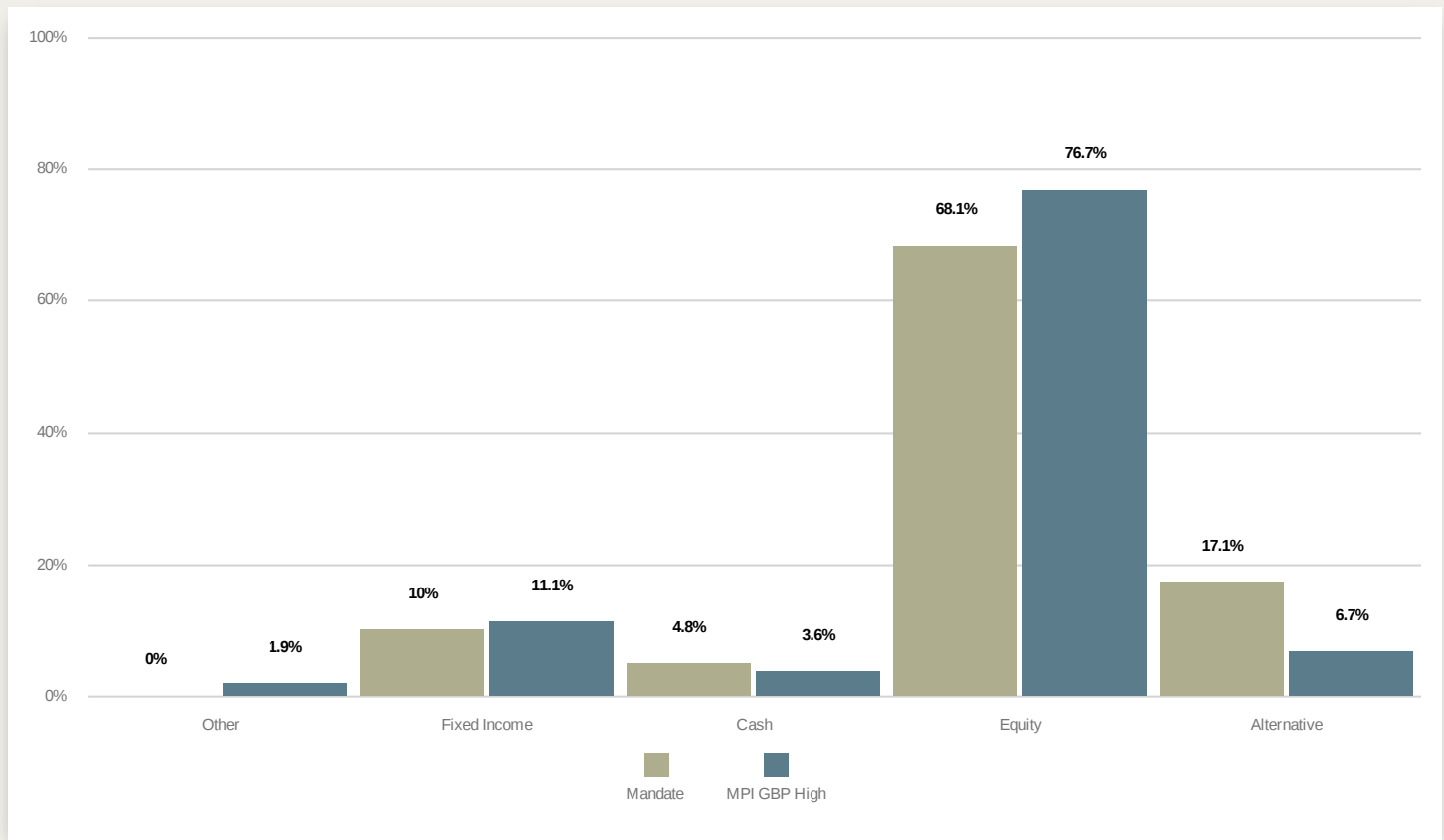
## PERFORMANCE

### RETURN



This chart plots the cumulative performance of the manager's mandate (shaded area) versus the MPI peer group index (solid line).

## ASSET ALLOCATION



The bar chart above shows your current asset allocation alongside the average allocation for the MPI peer group

### DATA TYPE

**A** Real data from all eligible portfolios managed at the selected risk level. Investors can be confident that this is representative of the manager's actual results for all clients portfolios, and is the most reliable data format.

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