

W1M (Waverton) MPS Direct Overview

The W1M Managed Portfolio Service (MPS) Direct provides a personalised and measured approach to managing your investments.

Our portfolio managers will work closely with you to ensure your investments reflect ongoing requirements. The key elements of our approach to managing clients' money are:



- Personalised portfolio with dedicated portfolio manager
- Portfolio range for a wide variety of risk profiles
- 'Real return' investment objectives (CPI+)
- Diversified investment in a variety of asset classes
- Defined risk and volatility parameters
- Expertise in alternative assets
- Regular reviews with your portfolio manager
- Risk rated by Defaqto, Dynamic Planner, EValue, Oxford Risk and Synaptic Risk
- DFM rated by RSMR and Defaqto
- Premium rated by Dynamic Planner

Portfolio range

Our range of mandates are shown below. Over the long term, we will aim to achieve a return in excess of inflation (i.e. a real return), which is reflected in the 'Indicative long-term returns' figure for each portfolio.

Mandate	Risk description	Time horizon	Indicative volatility of returns	
			Band	Indicative long-term returns
Equity	High volatility	8 years	11-21	CPI + 4.5%
Growth	Medium/high	7 years	8-19	CPI + 4.0%
Balanced	Medium volatility	6 years	7-17	CPI + 3.5%
Cautious	Medium/low volatility	5 years	5-15	CPI + 3.0%
Defensive	Low/medium	4 years	4-13	CPI + 2.5%
Conservative	Low volatility	3 years	3-11	CPI + 2.0%

For more information on risk descriptions, please refer to 'A Guide to our Investment Mandates' document.

Reference indices

Weighted according to mandate type

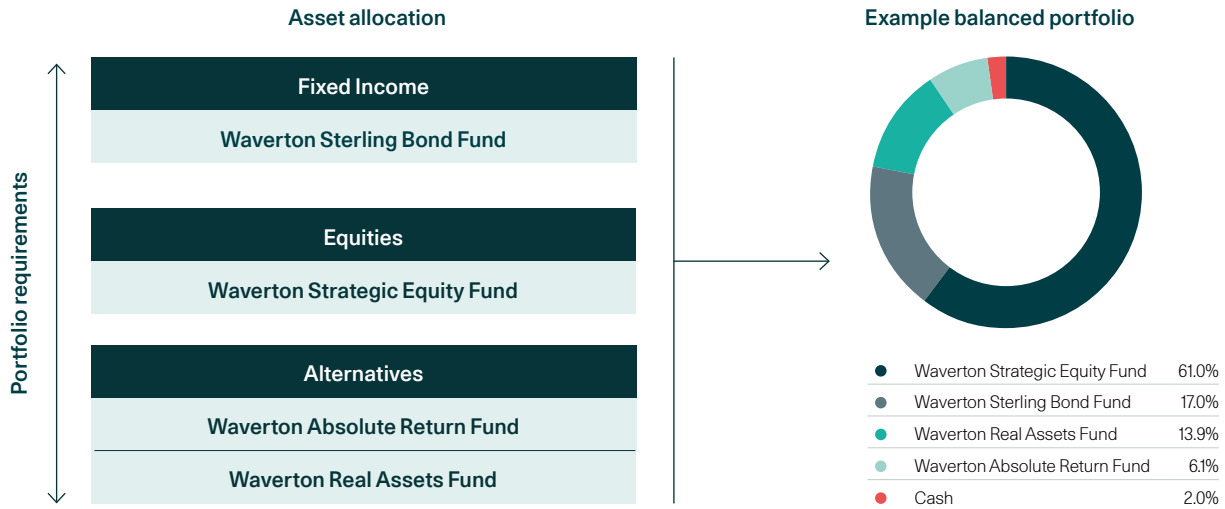
Equities	MSCI AC World Index
Fixed Income	ICE BofA UK Gilt Index ICE BofA Sterling Corporate Index
Alternatives	S&P Real Assets Index (Hedged) Absolute Return Index**
Cash	ICE GBP SONIA 1 Month

* Given the unprecedented interest rate and monetary policy environment, the range of outcomes is likely to be high.

** Absolute Return Index: 66.6% HFRX Global Hedge Fund Index, 33.3% ICE BofA 1-3 Year UK Broad Market Index.

Portfolio construction

With the exception of the Equity mandate, all portfolios are constructed using four specialist OEIC funds which are managed specifically to form the building blocks of our MPS.



Note: Fund Prospectus and KIID are available from WIM on request or can be downloaded here → wim.com. Tactical asset allocation as at 29.04.2026. Tactical asset allocation is subject to change.

Advantages of our approach

Fully diversified portfolio

Blend of direct equity, direct bonds, third-party funds and other investment vehicles.

Investment range

Access to funds and investment vehicles that might not otherwise be available on platform.

Cost efficient

Benefit from potential reductions to the total cost by limited use of third party funds.

Potential tax efficiency

CGT and VAT benefits to the portfolio structure.

Flexibility

Can be used within a range of investment structures, including SIPPs, ISAs, onshore and offshore bonds.

Independent assessment



Oxford Risk



Managing risk: asset class ranges

It is important to manage the amount of risk which is taken within your portfolio. One way we do this is to define the extent to which the amounts invested in each asset class might vary over time. This is set out in the table below:

Mandate	Neutral equity weighting	Equities		Bonds		Alternative assets		Cash & Hedging	
		Upper	Lower	Upper	Lower	Upper	Lower	Upper	Lower
Equity	100	100	80	20	0	20	0	20	0
Growth	75	90	55	36	5	27	0	20	0
Balanced	60	75	40	45	10	33	5	20	0
Cautious	45	60	25	50	15	43	8	20	0
Defensive	33	48	13	55	20	50	15	20	0
Conservative	25	35	0	65	30	53	18	20	0

The above table illustrates the extent to which we would expect weightings in each asset class to vary during normal market conditions and reflects our active approach to asset allocation. In exceptional market conditions, in the interest of preserving clients' wealth, we reserve the right to operate outside these bands to reduce risk if this is necessary. In the event of this happening, we will keep clients fully informed.

Our charges

The W1M annual management charge for each portfolio is 1% per annum (standard charge). This is reduced to 0.75% per annum for clients of an adviser. This is not subject to VAT.

The total cost of each portfolio, based on our current tactical asset allocation, is shown below:

W1M Portfolio	Standard charge	Adviser introduced charge
Equity	1.20%	0.95%
Growth	1.20%	0.95%
Balanced	1.22%	0.97%
Cautious	1.23%	0.98%
Defensive	1.25%	1.00%
Conservative	1.27%	1.02%

The source is the latest European MiFID Template (EMT) for each Waverton fund within the portfolio. The costs represent the total expenses of each fund, including the costs of any underlying holdings and administration charges. As at 04.02.2026.

In line with MiFID II regulations, if you become a client of W1M you will receive a more detailed and updated costs and charges report at account opening (ex-ante) and a personalised annual report detailing the actual costs and charges you incurred for that period (ex-post) with respect to your investment service provided by W1M. The figures reported in the ex-post report may differ from the ex-ante report provided at account opening stage.

Reporting

Central to our approach is a close relationship with your portfolio manager and a high level of reporting and service.

- Direct contact with portfolio manager
- Quarterly formal valuations
- Ad-hoc valuations on request
- Review meetings as required – typically annually
- Secure online access to valuations
- Annual taxation package

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Important information

Past performance is not a reliable indicator of future results. The value of investments and the income derived from them may rise as well as fall, and investors may not get back the amount originally invested. Capital security is not guaranteed. This material is provided for informational purposes only and does not constitute investment advice or a recommendation. It should not be considered an offer to buy or sell any financial instrument or security. Any investment should be made based on a full understanding of the relevant documentation, including a private placement memorandum or offering documents where applicable.

Investment strategies presented are not suitable for all investors and do not represent the experience of other clients. Results may vary and are subject to change based on market conditions and individual circumstances. Investors should consult their financial and tax advisors to assess the suitability and risks of any investment. Portfolios may include investments in illiquid assets, securities subject to counterparty risk, and instruments sensitive to changes in exchange or interest rates. Derivatives such as futures, options, structured notes, and contracts for differences may be used for risk management or investment purposes but may also involve a higher level of risk and may not be suitable for all investors. There is a risk of loss and of counterparty default on such instruments.

Investments in fixed income securities are subject to interest rate risk and may fluctuate in value. Structured products and Absolute Return Funds do not guarantee a return and may result in losses, particularly in volatile markets. Alternative investments may involve limited liquidity, complex valuation, and other risks not typically associated with traditional assets. Yields shown are indicative only and may vary depending on market performance. No representation is made that any yield or return will be achieved over any time period.

The views expressed reflect current market conditions and are subject to change without notice. We and our affiliates do not provide legal or tax advice. Any references to taxation are based on current understanding and may change. Investors should seek independent advice tailored to their individual circumstances.

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