

W1M (Waverton) MPS On Platform 28 February 2026

Monthly Performance Summary - Net of fees

Equity (%)	FEB	QTD	1 Year	3 Years	5 Years	10 Years	2025	2024	2023	2022	2021
Model Equity	3.3	3.9	13.4	44.3	55.6	182.0	10.5	15.0	12.8	-10.5	18.4
CPI+ Indicative Return*	0.3	0.3	7.0	24.0	57.7	114.9	7.8	7.1	8.4	15.0	9.9
ARC Equity Risk PCI	3.1	4.9	13.5	32.4	36.6	106.6	10.1	9.3	8.3	-11.4	12.3
Period 1 Year to	28- Feb-26		28-Feb-25		29- Feb-24		28- Feb-23		28- Feb-22		
Model Equity	13.4		11.0		14.6		0.3		7.5		

Growth (%)	FEB	QTD	1 Year	3 Years	5 Years	10 Years	2025	2024	2023	2022	2021
Model Growth	3.3	4.4	13.9	38.7	45.8	139.9	10.6	11.5	10.4	-10.6	16.1
CPI+ Indicative Return*	0.3	0.2	6.1	20.6	50.8	96.7	6.8	6.1	7.4	14.0	8.9
ARC Steady Growth PCI	2.6	4.1	12.3	29.1	31.9	85.2	9.8	7.9	7.2	-10.2	10.2
Period 1 Year to	28- Feb-26		28-Feb-25		29- Feb-24		28- Feb-23		28- Feb-22		
Model Growth	13.9		10.1		10.6		-1.6		6.8		

Balanced (%)	FEB	QTD	1 Year	3 Years	5 Years	10 Years	2025	2024	2023	2022	2021
Model Balanced	3.3	4.8	14.5	35.7	40.1	116.7	10.8	9.6	8.8	-10.3	13.8
CPI+ Indicative Return*	0.3	0.1	5.6	19.0	47.3	87.7	6.3	5.6	6.9	13.5	8.4
ARC Steady Growth PCI	2.6	4.1	12.3	29.1	31.9	85.2	9.8	7.9	7.2	-10.2	10.2
Period 1 Year to	28- Feb-26		28-Feb-25		29- Feb-24		28- Feb-23		28- Feb-22		
Model Balanced	14.5		9.4		8.4		-2.5		6.0		

Cautious (%)	FEB	QTD	1 Year	3 Years	5 Years	10 Years	2025	2024	2023	2022	2021
Model Cautious	3.2	4.9	14.4	31.7	33.2	91.0	10.6	7.5	7.3	-9.9	11.0
CPI+ Indicative Return*	0.2	0.0	5.1	17.3	43.9	79.1	5.8	5.1	6.4	13.0	7.9
ARC Balanced Asset PCI	2.1	3.4	10.9	24.9	25.3	61.9	9.1	6.4	5.8	-9.1	7.6
Period 1 Year to	28- Feb-26		28-Feb-25		29- Feb-24		28- Feb-23		28- Feb-22		
Model Cautious	14.4		8.6		6.1		-3.6		4.8		

Defensive (%)	FEB	QTD	1 Year	3 Years	5 Years	10 Years	2025	2024	2023	2022	2021
Model Defensive	3.2	5.0	14.1	28.6	28.0	72.2	10.3	5.9	6.2	-9.3	8.7
CPI+ Indicative Return*	0.2	0.0	4.6	15.6	40.6	70.8	5.3	4.6	5.9	12.5	7.4
ARC Balanced Asset PCI	2.1	3.4	10.9	24.9	25.3	61.9	9.1	6.4	5.8	-9.1	7.6
ARC Cautious PCI	1.2	2.0	7.6	17.1	14.8	36.9	6.8	4.6	3.7	-7.6	4.2
Period 1 Year to	28- Feb-26		28-Feb-25		29- Feb-24		28- Feb-23		28- Feb-22		
Model Defensive	14.1		7.9		4.5		-4.0		3.8		

Conservative (%)	FEB	QTD	1 Year	3 Years	5 Years	10 Years	2025	2024	2023	2022	2021
Model Conservative	3.0	4.4	12.0	24.9	23.6	57.9	9.1	4.5	6.2	-8.8	7.4
CPI+ Indicative Return*	0.2	-0.1	4.1	14.0	37.4	62.9	4.8	4.1	5.4	12.0	6.9
ARC Cautious PCI	1.2	2.0	7.6	17.1	14.8	36.9	6.8	4.6	3.7	-7.6	4.2
Period 1 Year to	28- Feb-26		28-Feb-25		29- Feb-24		28- Feb-23		28- Feb-22		
Model Conservative	12.0		7.0		4.2		-3.8		2.9		



ARC Sterling returns estimated as at 28.02.26 on a net of fees basis. Please be aware that the ARC PCI will contain both Managed Portfolio Service (MPS) Portfolios (MPS) and direct investment portfolios.

*CPI+ Indicative Long Term Return	Equity	Growth	Balanced	Cautious	Defensive	Conservative
To 31st December 2026	4.5%	4.5%	4.0%	3.5%	3.0%	2.5%
From 1st January 2017	4.5%	3.5%	3.0%	2.5%	2.0%	1.5%
From 1st January 2026	4.5%	4.0%	3.5%	3.0%	2.5%	2.0%

Risk Warning

Past performance is no guarantee of future results and the value of such investments and their strategies may fall as well as rise. Your client may not get back their initial investment. Capital security is not guaranteed. Inception date: 31.12.11 for all Models except Conservative which is 31.12.13

Source WIM & Morningstar. CPI - Consumer Price Index YTD - Year to Date SI - Since Inception

WIM Client Mandates

Mandate	Risk Description	Time Horizon	Indicative Volatility of Returns		Reference Index				Indicative Long Term Return***
			Historic †	Band	Equity	Bonds	Alternatives**	Cash ‡	
Equity****	High volatility	8 years	16	11 - 21	98	0	0	2	CPI + 4.5%
Growth	Medium/high volatility	7 years	12	8 - 19	75	16	7	2	CPI + 4.0%
Balanced	Medium volatility	6 years	10	7 - 17	60	25	13	2	CPI + 3.5%
Cautious	Medium/low volatility	5 years	8	5 - 15	45	30	23	2	CPI + 3.0%
Defensive	Low/medium volatility	4 years	6	4 - 13	33	35	30	2	CPI + 2.5%
Conservative	Low volatility	3 years	5	3 - 11	25	40	33	2	CPI + 2.0%

**Risk Description	Explanation
High volatility	A high risk of significant drawdowns in the short to medium term
Medium/high volatility	A high risk of drawdowns in the short to medium term
Medium volatility	A significant risk of some drawdowns over the short to medium term, moderated through asset class diversification
Medium/low volatility	Risk of meaningful drawdowns is moderated through a high degree of diversification across asset classes
Low volatility	Risk of modest drawdowns, the impact of which will be limited by a high degree of asset class diversification

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

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

**** Equity portfolio launched January 2022. To extend the history for Equity a synthetic series has been created which consists of nominal fixed weights. From 08.11.21 to 31.12.21 the model consisted of 98% in the Waverton Strategic Equity Fund and 2% in GBP cash. From 25.10.16 to 08.11.21 the model had a fixed weight in the Waverton Strategic Equity Fund (formerly the Waverton Tactical Equity Fund) and the Waverton Global Core Equity Fund, which was allocated on a weighted market value basis. From 31.12.11 to 25.10.16 the model consisted of 98% in the Waverton Strategic Equity Fund and 2% in GBP cash.

† Historic volatility of returns as at 31.12.25 and based on returns since December 1985.

‡ Bands reflect the potential range of volatility as a result of asset allocation changes within the indicated limits.

‡ In actual portfolios this will include other asset classes such as Commodities, Property Funds and Hedge Funds.



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Performance information

Inception date: 31.12.11 for all Models except Conservative which is 31.12.13 and Equity which is 31.12.21. To extend the history for Equity a synthetic series has been created which consists of nominal fixed weights. From 08.11.21 to 31.12.21 the model consisted of 98% in the Waverton Strategic Equity Fund and 2% GBP cash. From 25.10.16 to 08.11.21 the model had a fixed weight in the Waverton Strategic Equity Fund (formerly the W1M Tactical Equity Fund) and the Waverton Global Core Equity Fund, which was allocated on a weighted market value basis. From 31.12.11 to 25.10.16 the model consisted of 98% in the Waverton Strategic Equity Fund and 2% in GBP cash.

Performance is taken from internally derived W1M figures. It is based on the performance of the underlying holdings for each model portfolio and takes into account any asset allocation changes made during the period. The models are currently invested through a mix of four Waverton Funds: Sterling Bond, Strategic Equity, Absolute Return and Real Assets. The Waverton Strategic Equity Fund was introduced during the first quarter of 2022 and the Waverton Real Assets Fund during the first quarter 2019. Please also see the Fund factsheets, Prospectus and KIID documents at: www.w1m.com

Figures are calculated on a total return basis, net of an average fee of 0.5% per annum to 31.03.14 and 0.4% per annum thereafter. The performance does not allow for platform charges such as trading charges.

Important information

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