

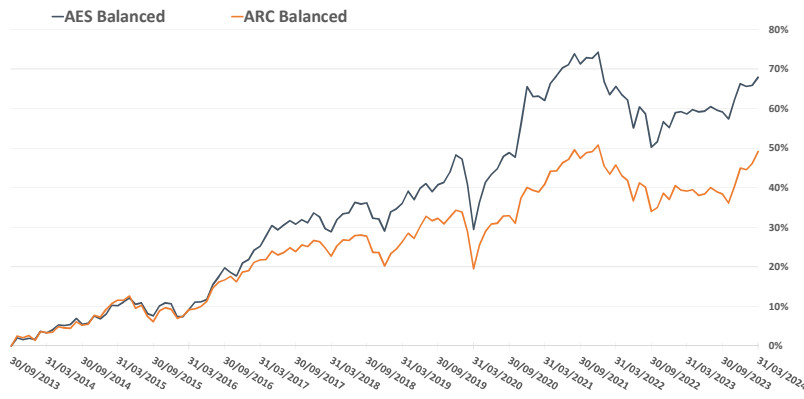
BESPOKE PORTFOLIO SERVICE

Albert E Sharp's Bespoke Portfolio Service offers clients a portfolio tailored to their own specific circumstances. Our highly experienced portfolio managers build each portfolio around an asset allocation framework. A general representation of a portfolio is shown overleaf. Many factors will affect the final construction, all of which can be discussed.

Daily valuations, quarterly reports and annual tax certificates are available through our secure online portal. The Bespoke Portfolio Service is available to corporate, charity and private clients supporting ISA's, JISA's, LISA's SIPP's, SSAS's, Offshore Bonds and general investment accounts.

CUMULATIVE PERFORMANCE *

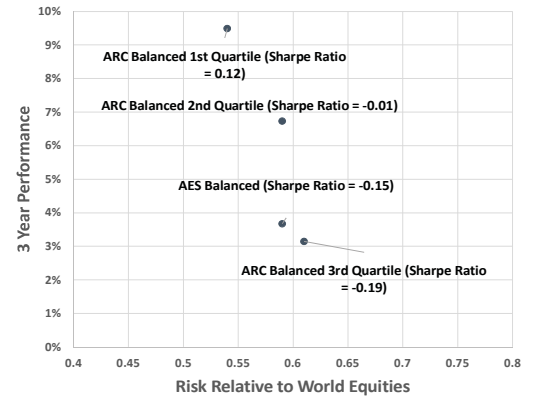
	3 Months	6 Months	YTD	1 Year	2 Years	3 Years	4 Years	5 Years
AES Balanced Index	0.97%	5.50%	0.97%	5.85%	1.41%	3.63%	29.69%	23.37%
ARC Balanced Index	2.90%	7.74%	2.90%	7.19%	2.35%	5.88%	24.80%	18.01%



METHODOLOGY

AES Balanced Index consists of actual net-of-fee performance for qualifying client portfolios submitted to Asset Risk Consultants (ARC).

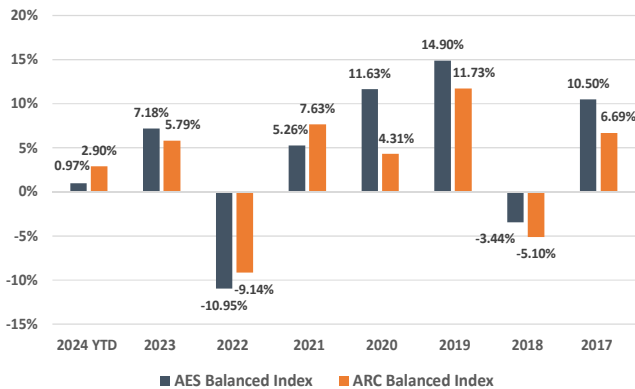
ARC indices are constructed from the actual returns of over 300,000 private client discretionary portfolios managed by approximately one hundred and twenty contributing investment firms. They provide a unique insight into the net-of-fee performance of private client portfolios across the industry.



Sharpe Ratio indicates the return per unit of risk. The higher the Sharpe Ratio, the better the risk adjusted performance of the portfolio/index.

DISCRETE PERFORMANCE *

	2024 YTD	2023	2022	2021	2020	2019	2018	2017
AES Balanced Index	0.97%	7.18%	-10.95%	5.26%	11.63%	14.90%	-3.44%	10.50%
ARC Balanced Index	2.90%	5.79%	-9.14%	7.63%	4.31%	11.73%	-5.10%	6.69%



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2023

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* Performance shown is net of all fees associated with AES' investment management service. This includes all charges.

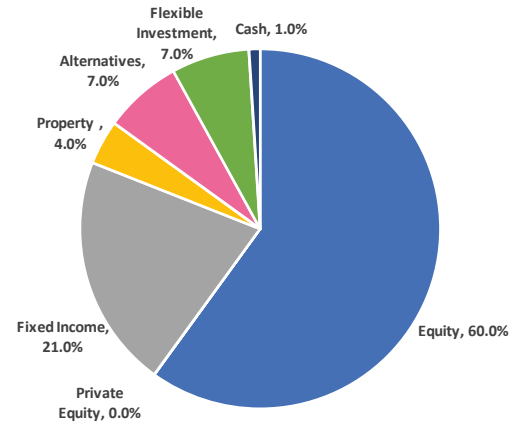
Performance data as of 31st March 2024.

The following is a general representation of a 'balanced strategy' portfolio. Each client will have their attitude to risk assessed on a scale of 1 (lower risk) to 10 (higher risk). This portfolio could typically be suitable for clients risk rated 4-5. Please request a personal proposal that will more closely reflect the actual investments that will be made, taking into account client appropriateness, current market conditions and any other relevant factors.

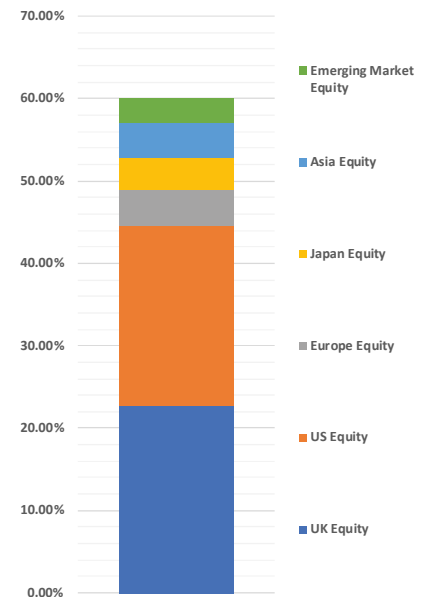
REPRESENTATIVE PORTFOLIO

Sector	Holding	Weight
UK Equity	JPMorgan Claverhouse IT	5.0%
	Henderson Smaller Cos IT	5.0%
	Finsbury Growth & Income	5.0%
	Merchants Trust	4.0%
	Baillie Gifford UK Growth	3.0%
UK Equity Total		22.0%
Global Equity	Alliance Trust	6.0%
	F&C IT	6.0%
	Mid Wynd IT	4.0%
Global Equity Total		16.0%
US Equity	JPMorgan American IT	5.0%
	iShares S&P500	4.0%
	North American Income Trust	3.0%
US Equity Total		12.0%
Europe Equity	Fidelity European IT	2.0%
Europe Equity Total		2.0%
Japan Equity	CC Japan Income & Growth Trust	3.0%
Japan Equity Total		3.0%
Asia Equity	Schroder Asia Pacific IT	3.0%
Asia Equity Total		3.0%
Emerging Market Equity	Templeton Emerging Markets IT	2.0%
Emerging Market Equity Total		2.0%
Fixed Income	UK Tsy 0.25% 2025	10.0%
	UK Tsy 3.5% 2025	5.0%
	Sequoia Economic Infrastructure IT	3.0%
	TwentyFour Select Monthly Income IT	3.0%
Fixed Income Total		21.0%
Property	TR Property IT	4.0%
Property Total		4.0%
Alternatives	International Public Partnerships	4.0%
	HICL Infrastructure	3.0%
Alternatives Total		7.0%
Flexible Investment	BlackRock European Absolute Alpha	4.0%
	Trojan Fund	3.0%
Flexible Investment Total		7.0%
Cash	Cash	1.0%
Cash Total		1.0%
Grand Total		100.0%

ASSET CLASS BREAKDOWN



ESTIMATED UNDERLYING EXPOSURE OF EQUITY STRATEGIES (INCLUDING PRIVATE EQUITY)



REPRESENTATIVE PORTFOLIO COST & YIELD

Underlying OCF	0.61%
Income Yield	2.79%
Adjusted Yield*	3.21%

Figures shown above are subject to change depending on amendments made to the representative portfolio. *Adjusted yield shows the income yield of the portfolio if all direct fixed income holdings were trading at par, and thus all the return was coming from the coupon.

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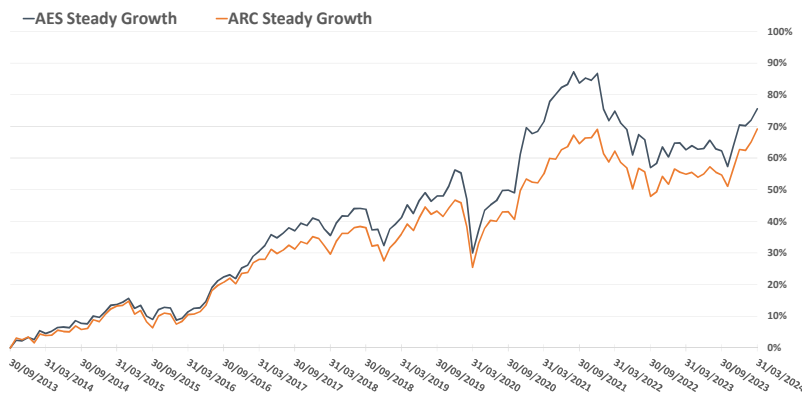
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CUMULATIVE PERFORMANCE *

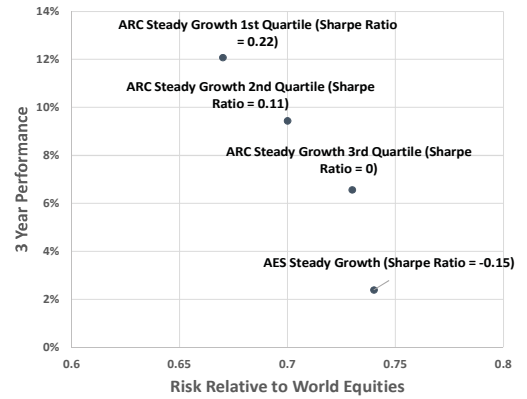
	3 Months	6 Months	YTD	1 Year	2 Years	3 Years	4 Years	5 Years
AES Steady Growth Index	2.98%	8.18%	2.98%	7.94%	0.42%	2.37%	35.01%	24.34%
ARC Steady Growth Index	3.99%	9.41%	3.99%	9.24%	4.31%	9.15%	34.83%	24.44%



METHODOLOGY

AES Steady Growth Index consists of actual net-of-fee performance for qualifying client portfolios submitted to Asset Risk Consultants (ARC).

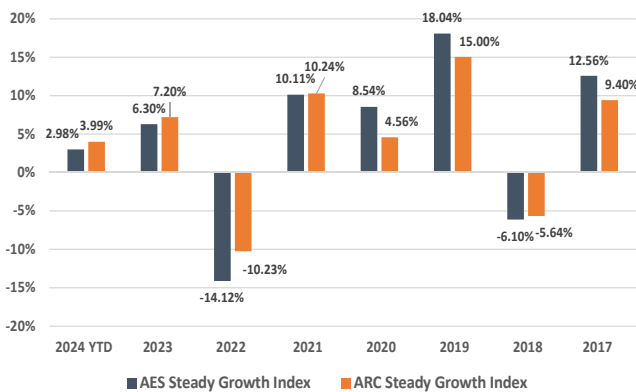
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Sharpe Ratio indicates the return per unit of risk. The higher the Sharpe Ratio, the better the risk adjusted performance of the portfolio/index.

DISCRETE PERFORMANCE *

	2024 YTD	2023	2022	2021	2020	2019	2018	2017
AES Steady Growth Index	2.98%	6.30%	-14.12%	10.11%	8.54%	18.04%	-6.10%	12.56%
ARC Steady Growth Index	3.99%	7.20%	-10.23%	10.24%	4.56%	15.00%	-5.64%	9.40%



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2023

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Performance data as of 31st March 2024.

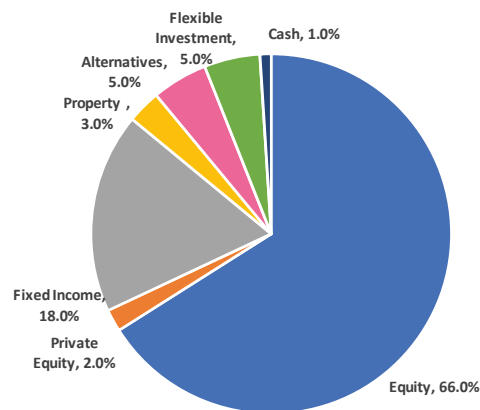
The following is a general representation of a 'steady growth strategy' portfolio. Each client will have their attitude to risk assessed on a scale of 1 (lower risk) to 10 (higher risk). This portfolio could typically be suitable for clients risk rated 6.

Please request a personal proposal that will more closely reflect the actual investments that will be made, taking into account client appropriateness, current market conditions and any other relevant factors.

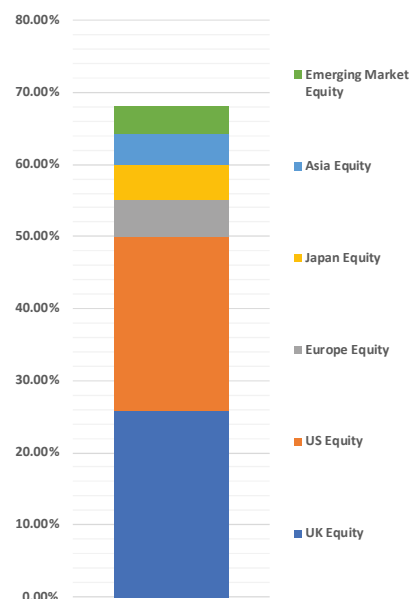
REPRESENTATIVE PORTFOLIO

Sector	Holding	Weight
UK Equity	JPMorgan Claverhouse IT	5.0%
	Henderson Smaller Cos IT	5.0%
	Finsbury Growth & Income	5.0%
	Merchants Trust	4.0%
	Baillie Gifford UK Growth	3.0%
	SDL Buffettology Fund	3.0%
	UK Equity Total	25.0%
Global Equity	Alliance Trust	5.0%
	F&C IT	5.0%
	Mid Wynd IT	3.0%
Global Equity Total	13.0%	
US Equity	JPMorgan American IT	6.0%
	iShares S&P500	5.0%
	North American Income Trust	4.0%
US Equity Total	15.0%	
Europe Equity	Fidelity European IT	3.0%
Europe Equity Total	3.0%	
Japan Equity	CC Japan Income & Growth Trust	2.0%
	JPMorgan Japanese IT	2.0%
Japan Equity Total	4.0%	
Asia Equity	Schroder Asia Pacific IT	3.0%
Asia Equity Total	3.0%	
Emerging Market Equity	Templeton Emerging Markets IT	3.0%
Emerging Market Equity Total	3.0%	
Private Equity	Pantheon International IT	2.0%
Private Equity Total	2.0%	
Fixed Income	UK Tsy 0.25% 2025	10.0%
	UK Tsy 3.5% 2025	5.0%
	Sequoia Economic Infrastructure IT	3.0%
Fixed Income Total	18.0%	
Property	TR Property IT	3.0%
Property Total	3.0%	
Alternatives	International Public Partnerships	5.0%
Alternatives Total	5.0%	
Flexible Investment	BlackRock European Absolute Alpha	5.0%
Flexible Investment Total	5.0%	
Cash	Cash	1.0%
Cash Total	1.0%	
Grand Total	100.0%	

ASSET CLASS BREAKDOWN



ESTIMATED UNDERLYING EXPOSURE OF EQUITY STRATEGIES (INCLUDING PRIVATE EQUITY)



REPRESENTATIVE PORTFOLIO COST & YIELD

Underlying OCF	0.60%
Income Yield	2.41%
Adjusted Yield*	2.83%

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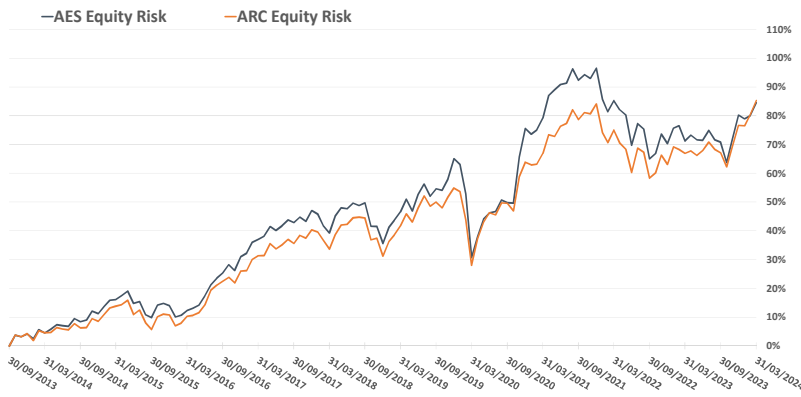
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CUMULATIVE PERFORMANCE *

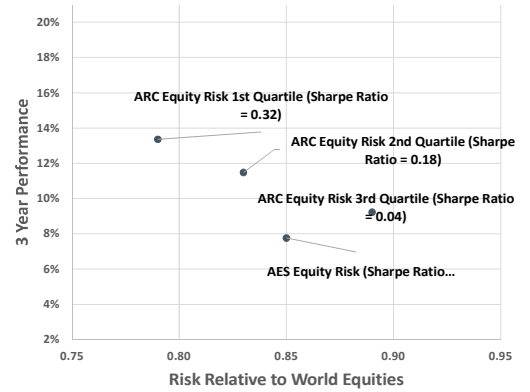
	3 Months	6 Months	YTD	1 Year	2 Years	3 Years	4 Years	5 Years
AES Equity Risk Index	2.38%	8.03%	2.38%	7.76%	-0.40%	2.96%	41.17%	25.89%
ARC Equity Risk Index	4.89%	10.88%	4.89%	10.99%	5.87%	11.00%	44.69%	30.73%



METHODOLOGY

AES Equity Risk Index consists of actual net-of-fee performance for qualifying client portfolios submitted to Asset Risk Consultants (ARC).

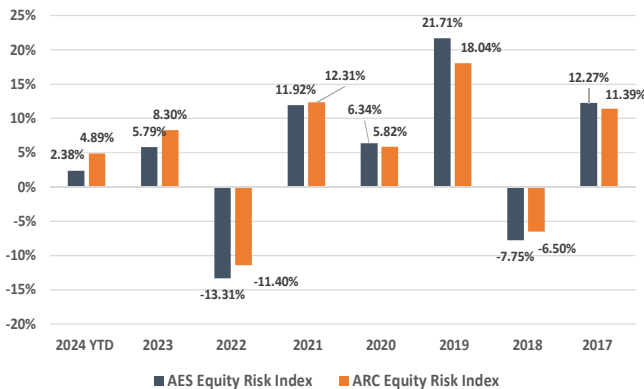
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Sharpe Ratio indicates the return per unit of risk. The higher the Sharpe Ratio, the better the risk adjusted performance of the portfolio/index.

DISCRETE PERFORMANCE *

	2024 YTD	2023	2022	2021	2020	2019	2018	2017
AES Equity Risk Index	2.38%	5.79%	-13.31%	11.92%	6.34%	21.71%	-7.75%	12.27%
ARC Equity Risk Index	4.89%	8.30%	-11.40%	12.31%	5.82%	18.04%	-6.50%	11.39%



ALBERT E SHARP LLP

2023

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Signatory of:



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Performance data as of 31st March 2024.

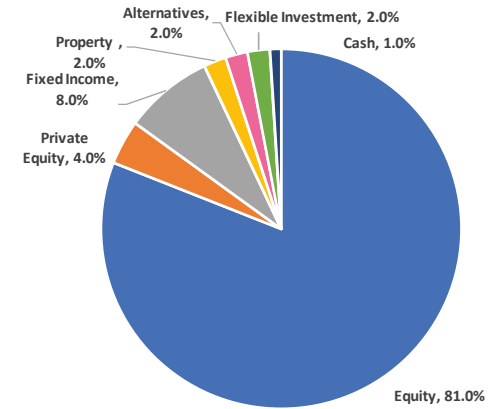
The following is a general representation of a 'equity risk strategy' portfolio. Each client will have their attitude to risk assessed on a scale of 1 (lower risk) to 10 (higher risk). This portfolio could typically be suitable for clients risk rated 7-10.

Please request a personal proposal that will more closely reflect the actual investments that will be made, taking into account client appropriateness, current market conditions and any other relevant factors.

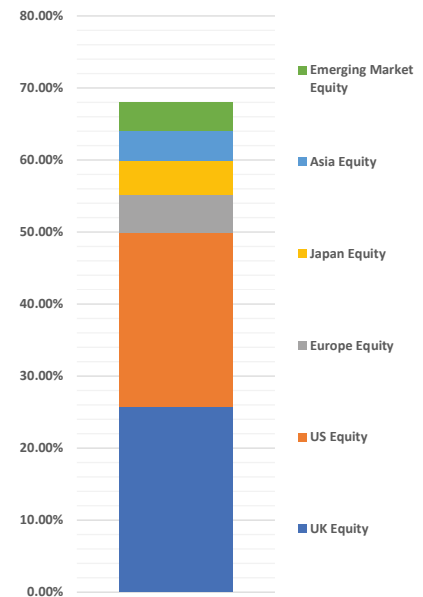
REPRESENTATIVE PORTFOLIO

Sector	Holding	Weight
UK Equity	JPMorgan Claverhouse IT	6.0%
	Henderson Smaller Cos IT	6.0%
	Finsbury Growth & Income	5.0%
	Merchants Trust	5.0%
	Baillie Gifford UK Growth	3.0%
	SDL Buffettology Fund	2.0%
UK Equity Total		27.0%
Global Equity	Alliance Trust	6.0%
	F&C IT	6.0%
	Mid Wynd IT	5.0%
Global Equity Total		17.0%
US Equity	JPMorgan American IT	6.0%
	iShares S&P500	5.0%
	North American Income Trust	4.0%
	Brown Advisory US Smaller Cos IT	3.0%
US Equity Total		18.0%
Europe Equity	Fidelity European IT	5.0%
Europe Equity Total		5.0%
Japan Equity	CC Japan Income & Growth Trust	3.0%
	JPMorgan Japanese IT	2.0%
Japan Equity Total		5.0%
Asia Equity	Schroder Asia Pacific IT	3.0%
	JPMorgan Asia Growth & Income IT	2.0%
Asia Equity Total		5.0%
Emerging Market Equity	Templeton Emerging Markets IT	2.0%
	JPMorgan Emerging Markets	2.0%
Emerging Market Equity Total		4.0%
Private Equity	Pantheon International IT	4.0%
Private Equity Total		4.0%
Fixed Income	UK Tsy 0.25% 2025	8.0%
Fixed Income Total		8.0%
Property	TR Property IT	2.0%
Property Total		2.0%
Alternatives	International Public Partnerships	2.0%
Alternatives Total		2.0%
Flexible Investment	BlackRock European Absolute Alpha	2.0%
Flexible Investment Total		2.0%
Cash	Cash	1.0%
Cash Total		1.0%
Grand Total		100.0%

ASSET CLASS BREAKDOWN



ESTIMATED UNDERLYING EXPOSURE OF EQUITY STRATEGIES (INCLUDING PRIVATE EQUITY)



REPRESENTATIVE PORTFOLIO COST & YIELD

Underlying OCF	0.64%
Income Yield	2.04%
Adjusted Yield*	2.37%

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