

PORTFOLIO FACTSHEET

WSS DYNAMIC PASSIVE 10

Covering the month of June 2025 | Defaqto risk rating 10

THE PORTFOLIO

The portfolio aims to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years) with a high level of volatility. Close to all of the portfolio invests in equities, the majority (around 90%) of which is in Asia and emerging markets. Around half of the rest of the portfolio invests in smaller companies listed in developed markets. A very small proportion of the portfolio may be allocated to cash and money market funds, alternatives, commodities and fixed income. The portfolio predominantly, although not exclusively, uses passive strategies.

THE TEAM



John Husselbee



James Klempster

VOLATILITY* (%)

Model Volatility*

Expected Volatility (10 Year) 21.23

Expected Volatility (5 Year) 18.26

Portfolio & Indices Volatility Since launch**

Liontrust WSS Dynamic Passive 10 12.26

FTSE WGBI HdG GBP 3.99

MSCI United Kingdom NR LCL 11.59

SONIA Lending Rate GBP 0.52

UK CPI 1 month lag 1.52

*Expected Volatility is expressed as the annualised standard deviation of monthly returns. Please refer to the glossary www.liontrust.co.uk/learning/our-guide-to-financial-words-and-terms for an explanation of financial words and terms within this factsheet

KEY RISKS: Past performance does not predict future returns. You may get back less than you originally invested. Further Key Risks can be found on the last page. This performance is of the model portfolio and may differ from the actual returns received by clients. Please refer to the Disclaimer section for more information.

CUMULATIVE PERFORMANCE (%)***

	Since inception	5 years	3 years	1 year	YTD	6 months	3 months	1 month
WSS Dynamic Passive 10	139.8%	33.8%	21.9%	5.8%	1.4%	1.4%	5.2%	3.0%
FTSE WGBI HdG GBP	23.2%	-6.5%	4.8%	5.2%	2.4%	2.4%	1.4%	0.8%
MSCI United Kingdom NR LCL	144.6%	73.6%	35.4%	10.7%	9.0%	9.0%	2.4%	-0.2%
SONIA Lending Rate GBP	18.6%	14.5%	14.0%	4.9%	2.3%	2.3%	1.1%	0.4%
UK CPI 1 month lag	44.0%	27.6%	14.6%	3.3%	2.1%	2.4%	1.8%	0.1%

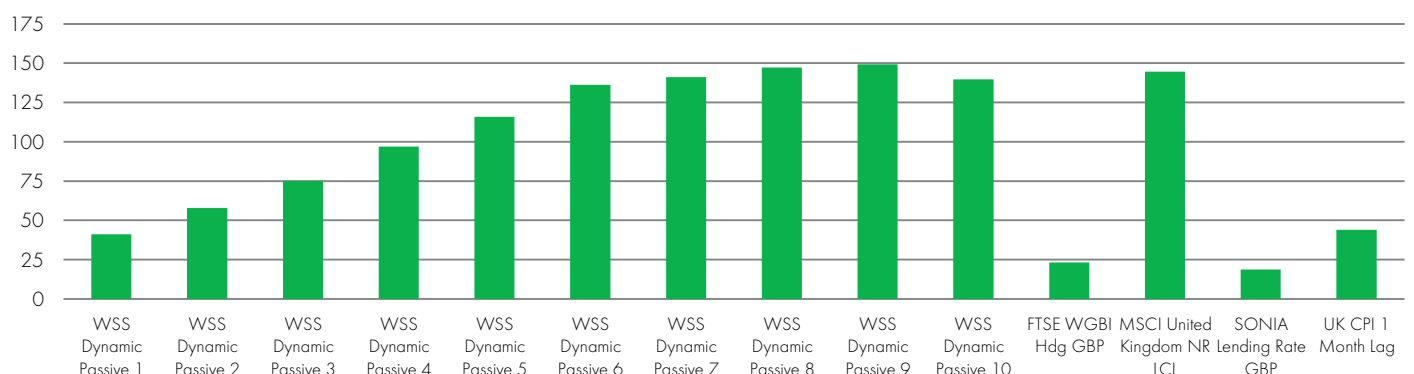
DISCRETE YEARS' PERFORMANCE (%)***

To the 12 months ending:	Jun 25	Jun 24	Jun 23	Jun 22	Jun 21
WSS Dynamic Passive 10	5.8%	15.0%	0.2%	-10.0%	22.0%

CALENDAR YEAR PERFORMANCE (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
WSS Dynamic Passive 10	13.1%	4.3%	-4.7%	2.5%	9.1%	14.3%	-7.9%	17.0%	31.4%	-6.2%
FTSE WGBI HdG GBP	2.0%	5.5%	-13.8%	-2.4%	5.6%	5.9%	1.0%	1.1%	3.5%	1.7%
MSCI United Kingdom NR LCL	9.5%	7.7%	7.1%	19.6%	-13.2%	16.4%	-8.8%	11.7%	19.2%	-2.2%
SONIA Lending Rate GBP	5.3%	4.8%	1.4%	0.1%	0.2%	0.7%	0.6%	0.3%	0.4%	0.5%
UK CPI 1 month lag	2.5%	4.0%	10.5%	5.4%	0.6%	1.3%	2.1%	3.0%	1.6%	0.2%

PERFORMANCE SINCE LAUNCH (%)

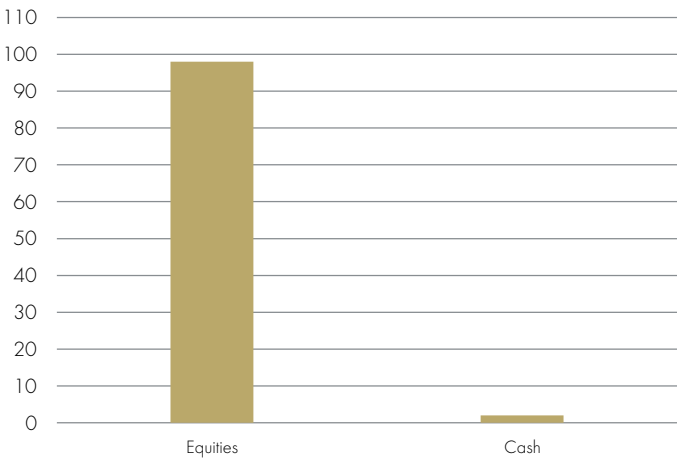


*Expected Volatility is expressed as the annualised standard deviation of monthly returns. **Since launch figures are from 31 August 2012. ***Source: Financial Express & Morningstar, as at 30.06.25, total return, net of fees, income reinvested. All performance numbers shown relate to the class, and where the fund has launched prior to the share class, factsheets demonstrating the longer term performance of the fund are available. These are not formal benchmarks but are proxies for equities, bonds, cash and inflation. The Weighted OCF is 0.16%. It represents the costs of investing into the underlying assets (not including any potential front/end/redemption fees) during the course of the assets' financial year. Any fees payable to the Discretionary Investment Manager (DIM), the Platform and the IFA are excluded. The DIM fee is 0.22%.

WSS DYNAMIC PASSIVE 10



ASSET ALLOCATION WEIGHTINGS (%)



TOP 10 HOLDINGS (%)

Fidelity Index Emerging Markets P Acc	32.1%
abrdn Asia Pacific ex-Japan TrkrN£Acc	22.3%
Fidelity Index US P Acc	19.4%
Fidelity Index UK P Acc	8.9%
CT American Smaller Coms(US) L Acc GBP	6.1%
L&G S&P 500 US Equal Wght Idx C GBP Acc	4.8%
Fidelity Index Japan P Acc	3.5%
WS Gresham House UK Mlt Cap Inc A £ Acc	1.0%

ASSET ALLOCATION WEIGHTINGS (%)

Emerging Market Equities	32.1%	
North America Equities	31.2%	
Asian Ex Japan Equities	22.3%	
UK Equities	8.9%	
Japan Equities	3.5%	
Cash	2.0%	

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KEY RISKS

Past performance does not predict future returns. You may get back less than you originally invested. We recommend this fund is held long term (minimum period of 5 years). We recommend that you hold this fund as part of a diversified portfolio of investments.

The Model Portfolios managed by the Multi-Asset Team may be exposed to the following risks:

Credit Risk: There is a risk that an investment will fail to make required payments and this may reduce the income paid to the fund, or its capital value. The creditworthiness of a bond issuer may also affect that bond's value. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may have difficulty in paying their debts. The value of a bond would be significantly affected if the issuer either refused to pay or was unable to pay;

Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss;

Liquidity Risk: If underlying funds suspend or defer the payment of redemption proceeds, the Fund's ability to meet redemption requests may also be affected;

Interest Rate Risk: Fluctuations in interest rates may affect the value of the Fund and your investment. Bonds are affected by changes in interest rates and their value and the income they generate can rise or fall as a result;

Derivatives Risk: Some of the underlying funds may invest in derivatives, which can, in some circumstances, create wider fluctuations in their prices over time;

Emerging Markets: The Fund may invest in less economically developed markets (emerging markets) which can involve greater risks than well developed economies;

Currency Risk: The Fund invests in overseas markets and the value of the Fund may fall or rise as a result of changes in exchange rates. **Index Tracking Risk:** The performance of any passive funds used may not exactly track that of their Indices.

Any performance shown in respect of the Model Portfolios are periodically restructured and/or rebalanced. Actual returns may vary from the model returns.

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Any performance shown represents model portfolios which are periodically restructured and/or rebalanced. Although the model portfolios are applied to a client's account, the actual returns may vary from the model returns shown. Any figures shown have not been externally audited. The asset allocation information provided represents our model portfolios, please note that the asset allocation of a client's individual portfolio may differ. The portfolio holdings represent holdings in the portfolio as at 30.06.25. The actual holdings may differ from the above list at any other date. Due to rounding the figures may not add up to 100%.