

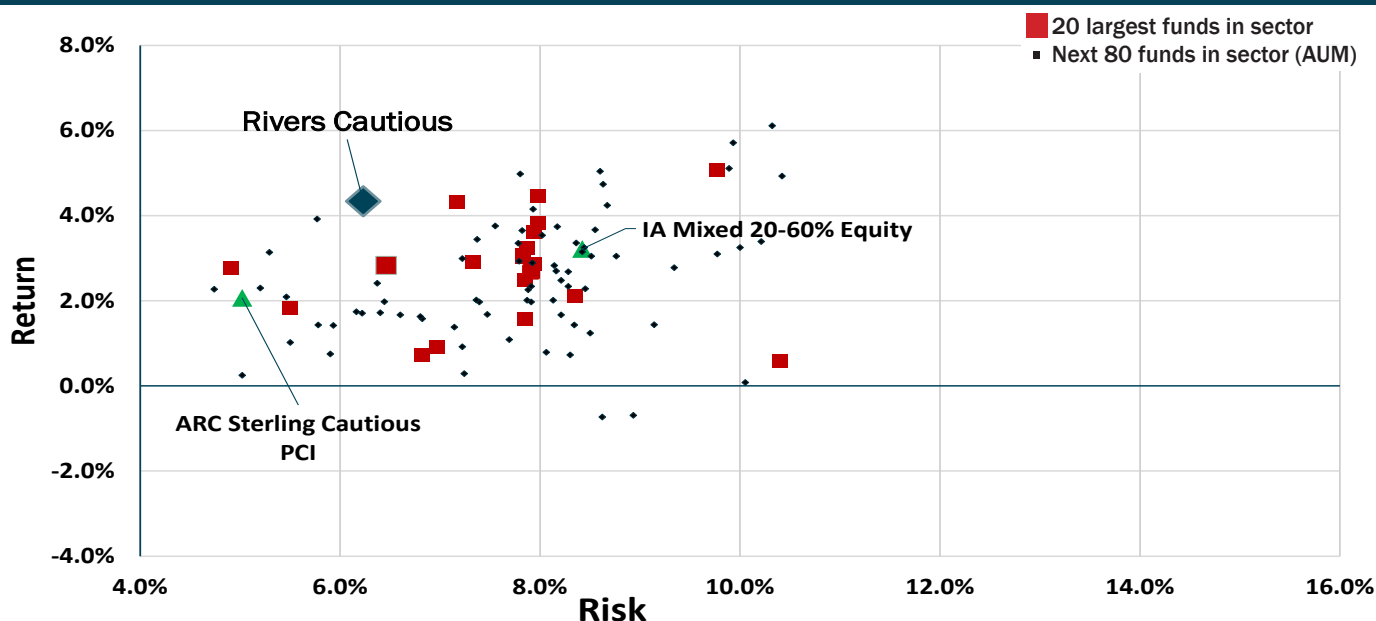
Comparing Cautious

March 31st 2024



Peer group analysis of Rivers Cautious Model Portfolio compared to the largest 100 multi-asset alternatives with similar risk-ratings over the last 5 years

Annualised 5 year Risk and Return



*Source: FE Analytics - Risk measured as standard deviation - Annualised risk and return between March 31st 2019 and March 31st 2024

Risk Rated 4 Portfolios after DFM and Manager Fees

	12 Month	3 Year Return	5 Year Return	Volatility (Annul.)	Max Drawdown	Sharpe Ratio	Rank in 21
Rivers Cautious Portfolio	9.1%	9.9%	23.6%	6.2%	-8.0%	0.64	1
Vanguard LifeStrategy 40% Equity A Acc	7.6%	2.4%	16.3%	7.8%	-15.1%	0.35	11
Halifax Cautious Managed	6.3%	-2.1%	2.9%	10.4%	-19.5%	0.02	21
LO All Roads (EUR) NA Acc	6.7%	8.9%	15.0%	6.5%	-10.6%	0.38	8
Jupiter Merlin Income Portfolio L Acc	5.6%	8.3%	19.4%	7.9%	-10.8%	0.41	7
Invesco Distribution (UK) TR	12.6%	14.1%	28.1%	9.8%	-15.4%	0.48	5
L&G Multi-Index 4 I Acc	6.5%	3.6%	17.2%	7.9%	-12.0%	0.36	9
HSBC World Selection Conservative Portfolio C	7.8%	4.9%	15.4%	7.3%	-10.9%	0.35	10
Vanguard LifeStrategy 20% Equity A Gross Acc	4.9%	-5.0%	4.7%	7.0%	-17.5%	0.08	19
abrdn MyFolio Managed II Platform 1 Acc GBP	6.5%	0.2%	8.1%	7.9%	-13.7%	0.15	18
Carmignac Portfolio Patrimoine	9.4%	0.1%	23.6%	7.2%	-15.2%	0.55	2
abrdn MyFolio Market II Platform 1 Acc GBP	7.3%	4.0%	13.0%	7.9%	-12.5%	0.27	15
Schroder Sustainable Future Multi-Asset Z Acc	6.4%	3.1%	16.0%	7.8%	-12.9%	0.34	12
Aviva Inv AI Multi-asset Plus II 2	10.9%	9.9%	24.5%	8.0%	-11.1%	0.52	3
Ninety One Diversified Income I Acc GBP	4.2%	1.5%	9.5%	5.5%	-8.8%	0.27	16
Quilter Investors Cirilium Balanced Passive	8.5%	6.6%	20.6%	8.0%	-12.2%	0.43	6
L&G Mixed Investment 0-35% I Acc	7.9%	4.0%	15.1%	7.9%	-14.4%	0.31	13
Santander Max 50% Shares Portfolio SA	7.2%	1.3%	11.0%	8.4%	-15.6%	0.21	17
Pyrford Global Total Return (Sterling) A Acc GBP	4.2%	9.1%	14.7%	4.9%	-5.0%	0.49	4
SPW IPS Income Portfolio Q Inc TR i	6.2%	-2.5%	3.6%	6.8%	-15.4%	0.05	20
Close Conservative Portfolio	8.5%	2.1%	14.1%	7.9%	-14.9%	0.29	14
ARC Sterling Cautious PCI	4.7%	1.8%	10.8%	5.0%	-9.4%	0.34	
IA Mixed 20-60% Equity	7.7%	5.3%	17.2%	8.4%	-12.9%	0.34	

Source FE Analytics - Funds listed are 20 largest (by AUM.) multi-asset solutions with the same Risk Rating (4). Ranked by sharpe ratio over 5 years. Risk free rate over 5 years = 0.5%

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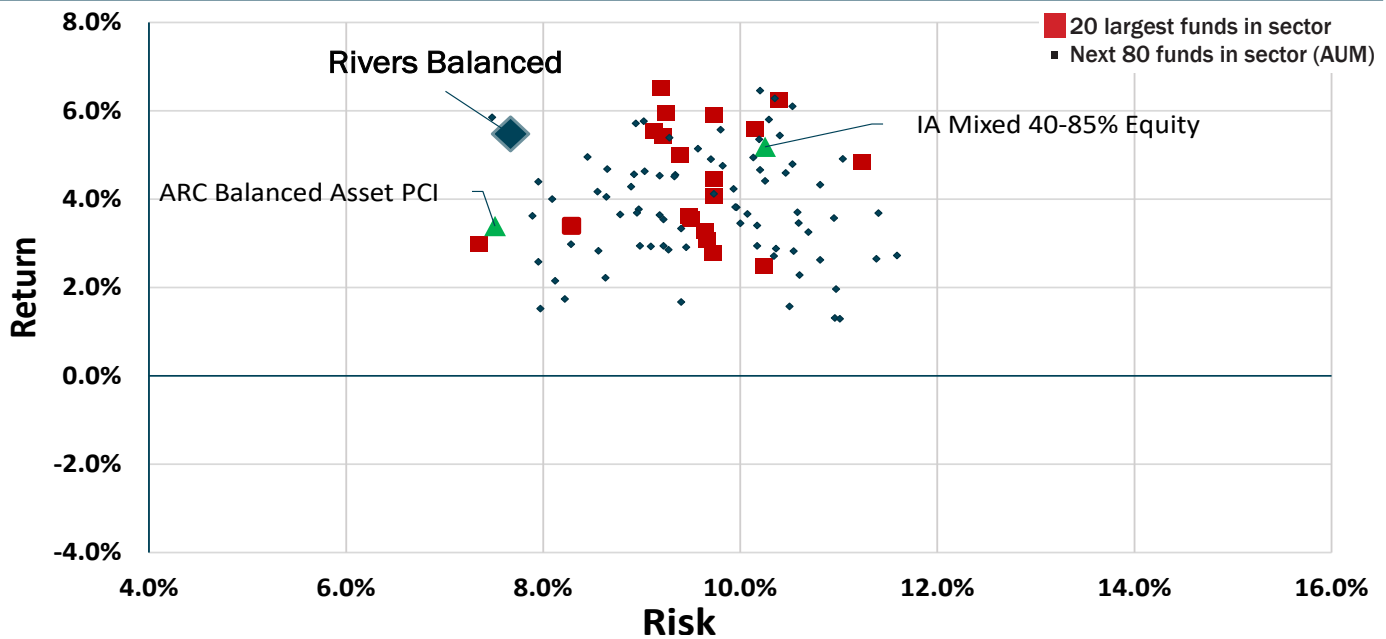
Comparing Balanced

March 31st 2024



Peer group analysis of Rivers Balanced Model Portfolio compared to the 100 largest multi-asset alternatives with similar risk-ratings over the last 5 years

Annualised 5 year Risk and Return



*Source: FE Analytics - Risk measured as standard deviation - Annualised risk and return between March 31st 2019 and March 31st 2024

Risk Rated 5 Portfolios after DFM and Manager Fees	12 Month	3 Year Return	5 Year Return	Volatility (Annul.)	Max Drawdown	Sharpe Ratio	Rank in 100
Rivers Balanced Portfolio	10.2%	12.4%	30.5%	7.7%	-10.4%	0.67	2
Vanguard LifeStrategy 60% Equity A Acc	10.9%	11.2%	30.2%	9.2%	-13.3%	0.55	8
HSBC World Selection Balanced Portfolio C Acc	12.0%	14.4%	31.0%	9.1%	-13.6%	0.57	6
BlackRock Consensus 85 D i	12.2%	18.6%	37.1%	10.1%	-14.1%	0.61	3
abrnd MyFolio Managed III Platform 1 Acc GBP	7.7%	3.6%	14.7%	9.7%	-15.1%	0.25	20
L&G Multi-Index 5 I Acc	9.8%	10.3%	27.5%	9.4%	-13.5%	0.49	10
TM UBS (UK) Global Balanced C Acc	9.3%	5.8%	19.4%	9.5%	-14.3%	0.34	16
abrnd MyFolio Market III Platform 1 Acc GBP	9.5%	10.1%	22.0%	9.7%	-15.3%	0.38	13
Jupiter Merlin Balanced Portfolio I Acc	8.6%	19.9%	37.1%	9.2%	-13.1%	0.67	1
Allianz RiskMaster Moderate Multi Asset C	10.7%	9.0%	24.3%	9.7%	-15.2%	0.42	11
Quilter Investors Cirilium Moderate Passive	11.5%	15.4%	35.3%	10.4%	-14.8%	0.57	7
True Potential Investments True Potential	8.2%	7.3%	15.8%	7.4%	-11.2%	0.36	15
Quilter Investors Cirilium Balanced Portfolio R	6.1%	-0.1%	13.0%	10.2%	-17.7%	0.21	21
VT Balanced Portfolio Overlay C	10.3%	12.9%	31.3%	10.2%	-15.6%	0.52	9
HL Multi Manager Balanced Managed A Acc	13.1%	12.8%	26.6%	11.2%	-19.1%	0.40	12
Santander Max 70% Shares Portfolio SA	8.0%	6.0%	19.0%	9.5%	-14.3%	0.33	17
Aviva Inv AI Multi-asset Plus III 2	13.2%	14.7%	33.1%	9.7%	-14.2%	0.57	5
Scottish Widows Balanced Growth Portfolio A Acc	9.3%	7.2%	16.4%	9.7%	-15.6%	0.28	19
Fidelity Multi Asset Allocator Growth W Acc	12.3%	12.2%	33.5%	9.2%	-11.6%	0.60	4
L&G Mixed Investment 20-60% I Acc	8.1%	5.2%	17.5%	9.6%	-14.5%	0.30	18
7IM AAP Balanced C Acc	6.9%	5.3%	18.1%	8.3%	-10.6%	0.37	14
ARC Balanced Asset PCI	7.3%	6.0%	18.1%	7.5%	-11.1%	0.40	
IA Mixed 40-85% Equity	10.2%	10.7%	28.7%	10.3%	-15.4%	0.47	

Source FE Analytics - Funds listed are 20 largest (by AUM.) multi-asset solutions with the same Risk Rating (5). Rank of top 100 (by AUM.) listed multi asset solutions with similar risk rating by sharpe ratio over 5 years. Risk free rate over 5 years = 0.5%

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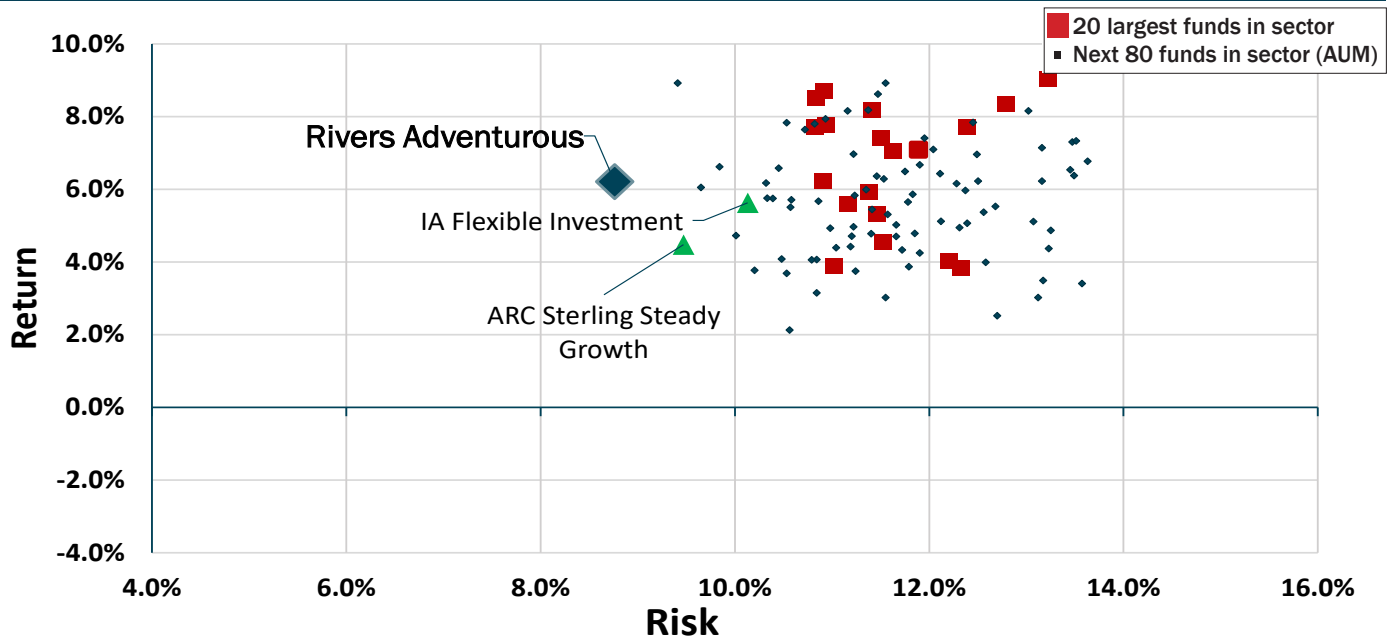
Comparing Adventurous

March 31st 2024



Peer group analysis of Rivers Adventurous Model Portfolio compared to the 100 largest multi-asset alternatives with similar risk-ratings over the 5 years since the launch of Rivers

Annualised 5 year Risk and Return



*Source: FE Analytics - Risk measured as standard deviation - Annualised risk and return between March 31st 2019 and March 31st 2024

Risk Rated 6 Portfolios after DFM and Manager Fees	12 Month	3 Year Return	5 Year Return	Volatility (Annul.)	Max Drawdown	Sharpe Ratio	Rank in 100
Rivers Adventurous Portfolio	9.9%	12.2%	35.2%	8.8%	-10.9%	0.67	6
Vanguard LifeStrategy 80% Equity A	14.2%	20.7%	45.4%	10.9%	-14.3%	0.68	4
HSBC Global Strategy Dynamic Portfolio C Acc	16.1%	23.3%	51.8%	10.9%	-14.8%	0.76	1
Schroder Managed Balanced Z Acc	9.2%	7.5%	30.1%	11.1%	-16.9%	0.45	16
HSBC World Selection Dynamic Portfolio C Acc	15.2%	22.2%	45.0%	10.8%	-15.6%	0.68	5
Jupiter Merlin Growth Portfolio I Acc	14.1%	26.8%	50.4%	10.8%	-15.9%	0.75	2
L&G Multi-Index 6 I Acc	11.0%	13.8%	35.3%	10.9%	-16.4%	0.54	13
Quilter Investors Cirilium Moderate Portfolio R	8.6%	2.8%	20.7%	12.3%	-21.0%	0.28	21
Allianz RiskMaster Growth Multi Asset C	13.3%	15.0%	33.4%	11.4%	-18.6%	0.49	14
TM UBS (UK) Global Growth C Acc	11.5%	12.2%	29.5%	11.5%	-18.1%	0.43	17
MFS Meridian Global Total Return WH1 GBP	9.1%	3.4%	21.8%	12.2%	-20.2%	0.30	20
L&G Multi-Index 7 I Acc	14.2%	17.7%	45.0%	12.4%	-18.7%	0.59	10
Aviva Inv AI Multi-asset Plus IV 2	15.4%	20.3%	42.9%	11.5%	-17.2%	0.61	9
abrdn MyFolio Market IV Platform 1 Acc GBP	11.7%	15.5%	31.3%	11.2%	-18.1%	0.47	15
M&G Managed Growth I Acc GBP TR	15.3%	29.3%	54.1%	13.2%	-21.2%	0.66	7
abrdn MyFolio Managed IV Platform 1 Acc GBP	9.2%	7.1%	21.0%	11.0%	-17.4%	0.32	19
Quilter Investors Cirilium Dynamic Passive P	14.2%	23.7%	49.3%	12.8%	-19.2%	0.62	8
M&G Episode Growth I Acc GBP TR	12.3%	23.6%	40.6%	11.6%	-18.2%	0.58	11
NFU Mutual Mixed Portfolio 40 85% shares C TR	10.3%	14.0%	25.0%	11.5%	-20.0%	0.36	18
SPW IPS Growth Portfolio Q Inc TR i	15.5%	24.0%	48.3%	11.4%	-18.4%	0.69	3
VT Active Portfolio Overlay C	12.2%	19.0%	40.8%	11.9%	-19.2%	0.57	12
ARC Sterling Steady Growth	9.3%	9.2%	24.5%	9.5%	-14.5%	0.44	
IA Flexible Investment	10.1%	10.9%	31.5%	10.1%	-15.5%	0.52	

Source FE Analytics - Funds listed are 20 largest (by AUM.) multi-asset solutions with the same Risk Rating (4). Ranked by sharpe ratio over 5 years. Risk free rate over 5 years = 0.5%

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