

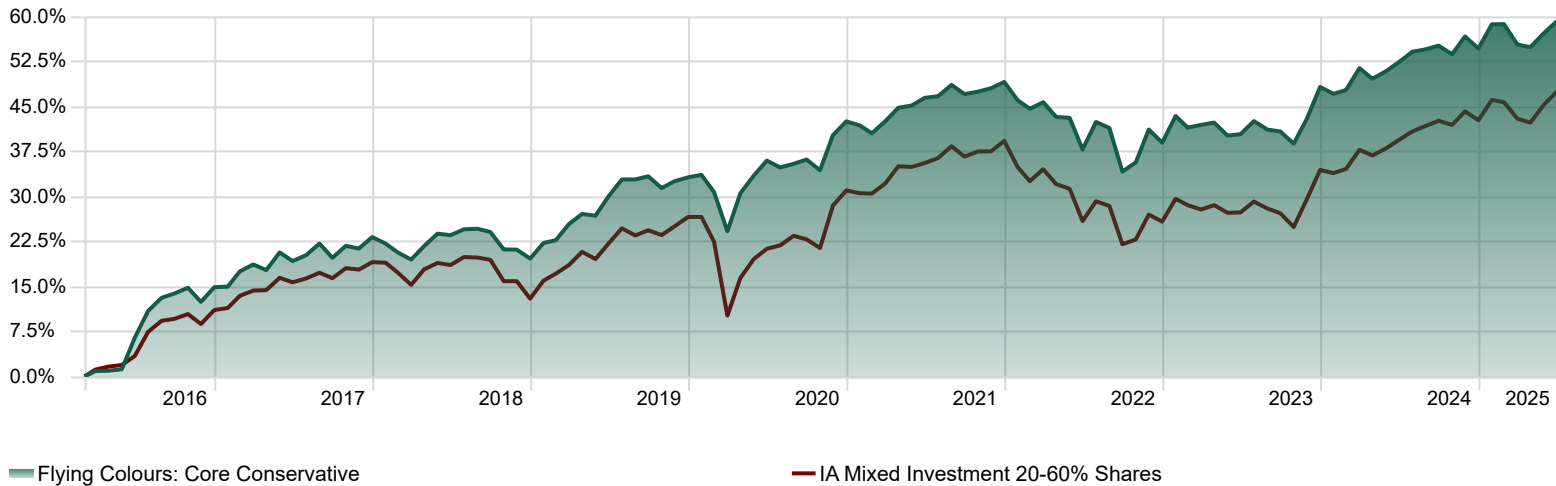
Flying Colours: Core Conservative

Portfolio Date: 30/06/2025

The Flying Colours Core Conservative model portfolio is designed for investors who are aiming for moderate growth without extreme volatility, and invests predominantly into cash and fixed income securities, with an equity exposure typically of 45%. Alongside a core holding of passive or index-tracking funds that helps keep costs to a minimum, the portfolio may at times include carefully selected investments designed to improve returns. The Core portfolio range could be the ideal choice for investors interested in a simple and cost-effective investment portfolio.

Investment Performance

Time Period: 07/03/2016 to 30/06/2025



YTD & Calendar Year Returns

Data Point: Return Calculation Benchmark: IA Mixed Investment 20-60% Shares

	YTD	2024	2023	2022	2021	2020
Flying Colours: Core Conservative	2.9	4.3	6.7	-6.8	4.6	7.0
IA Mixed Investment 20-60% Shares	3.3	6.2	6.9	-9.7	6.3	3.5

Charges

Estimated Ongoing Charges: **0.24%**
 Estimated Transaction Charges: **0.12%**
 Discretionary Management Fee: **0.24%**

Investing via a platform may also incur additional charges.

12-month Returns to Latest Quarter End

Data Point: Return Calculation Benchmark: IA Mixed Investment 20-60% Shares

	06/2025	06/2024	06/2023	06/2022	06/2021
Flying Colours: Core Conservative	4.5	8.6	1.9	-5.9	7.7
IA Mixed Investment 20-60% Shares	5.8	9.5	1.2	-7.1	11.8

Benchmark Description

For our Core Conservative model portfolio, we use the IA Mixed Investment 20-60% Shares benchmark. More information on the benchmark can be found at www.theinvestmentassociation.org/fund-sectors/sector-definitions.html

Cumulative Returns to Last Month End

Data Point: Return Calculation Benchmark: IA Mixed Investment 20-60% Shares

	1mth	3mths	6mths	1yr	3yrs	5yrs
Flying Colours: Core Conservative	1.3	2.5	2.9	4.5	15.5	17.1
IA Mixed Investment 20-60% Shares	1.5	3.1	3.3	5.8	17.2	21.6

Performance Data

The Flying Colours model portfolios were launched to investors on 7th March 2016. Portfolio performance figures are calculated net of the underlying fund charges, however, do not include the discretionary management fees. The performance comparison does not take into account platform or ongoing adviser charges which may vary from client to client. Actual returns may vary. All figures are sourced from Morningstar Direct.

Important Information

The value of an investment, and any income from it, can fall as well as rise. Investors may not get back the full amount they invest. Past performance is not a reliable indicator of future results. Flying Colours Investment Management Limited is authorised and regulated by the Financial Conduct Authority under number 922882. We are registered in England and Wales under company number 12433663 at 2nd Floor, Greenwood House, London Road, Bracknell, Berkshire RG12 2AA.

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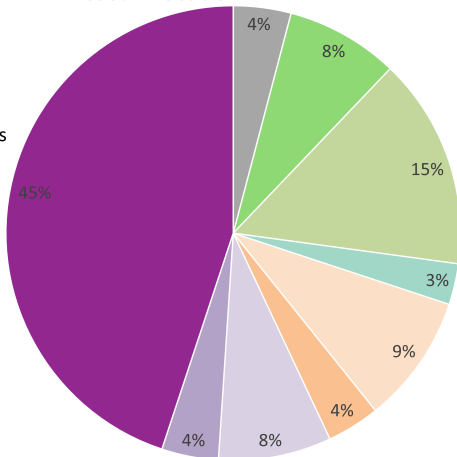
Holdings

Portfolio Date: 30/06/2025

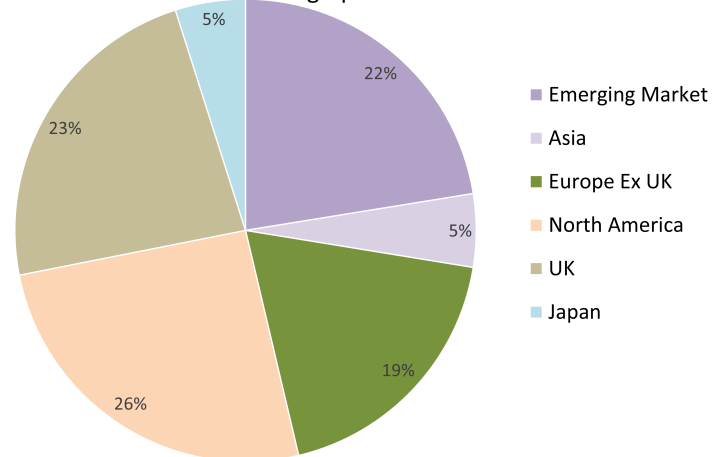
Fund Name	ISIN	Portfolio Weighting	Estimated Ongoing Cost
Fidelity ProsperityShield FC GBP Acc	GB00BTXWXT53	55.0%	0.24%
Fidelity ProsperityBuild FC GBP Acc	GB00BTXWXV75	44.0%	0.24%
Cash	GB0000000000	1.0%	

Asset Allocation

- Cash & Equivalent
- Sov Bonds Dev Mkts
- Sov Bonds Emerging Mkts
- Inflation Linked Bonds
- Corporate Bonds
- High Yield
- Alternative
- Commodities
- Equity



Geographic Allocation



Notes on Fund Charges

The costs shown in the table above are charged by the fund management companies that manage the funds. All investors in the funds will pay these charges. Flying Colours receives no income or rebates on these charges. Further detail on each of the charges follows.

Estimated Ongoing Cost

All funds quote a KIID Ongoing Charge, and this charge is normally shown on fund factsheets. Some funds incur extra costs in the day to day management of their funds. However, generally funds don't publish these additional costs. For transparency, we publish what is called the Estimated Ongoing Cost, which is the normal KIID Ongoing Charge plus these other "hidden" charges.

For most of the funds we invest into, the ongoing cost is the same as the KIID Ongoing Charge. For the portfolio as a whole, the Estimated Ongoing Cost typically works out between 0.0% - 0.02% higher than the KIID Ongoing Charge. So the effect is small, but we believe it is important our investors understand how the fund managers charge.

Top 10 holdings in Equity	
Security Name	%
Microsoft Corp	3.43
Nvidia Corp	3.12
Apple Inc	3.04
Franklin FTSE Korea ETF	2.87
Astrazeneca Plc	2.48
Amazon.Com Inc	2.34
Taiwan Semiconductor	2.24
Broadcom Inc	1.36
Rio Tinto Plc	1.35
Alphabet Inc Cl A	1.33

Top 10 holdings in Defensive	
Security Name	%
Fidelity- Global Short Dur Income	15.87
Fidelity- Absolute Ret Multi Strat	14.48
Fidelity- Global Multi Asset Def	11.44
Fidelity- Structured Credit Income	6.67
Cash	4.65
L&G EM Mkts Gov Bd 0-5 Yrs	3.73
iShares Physical Gold	3.61
UBS ETC CMCI (Commodities)	3.16
US Treasury 1.25% 04/15/2028	2.97
Colombian Bond 7.375% 04/25/2030	1.92

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