# EPIC MPS – Risk Managed Decumulation 5

Factsheet – June 2026

## Investment Objective

The portfolio aims to facilitate annual withdrawals of circa 5% while preserving the original capital. The portfolio focuses on monthly risk over annual risk, and risk metrics are monitored regularly to allow the portfolios to react to periods of extreme market stress. It invests in equities, bonds and cash; furthermore, it uses uncorrelated funds in order to match retirement duration whilst aiming to achieve the joint requirements of capital preservation and minimising drawdown.

## Manager

Simon Newell

## Key Facts

| | |
|---|---|
| **Launch Date** | 28 Jul 2021 |
| **Base Curr.** | GBP |
| **Initial Charge** | 0.00% |
| **AMC** | 0.20% |
| **Minimum Inv.** | £25,000 |

## Administration / Dealing

Dealing via platform, on an "Agent as Client" basis.

## Contact Information


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## Fund Commentary

June was a month of varying market performance. The initial US-Iran peace deal raised hopes of reopening the Strait of Hormuz. But, following the rally in April and consolidation in May, the post peace moves were really an unwinding of the geopolitical trades. Oil prices fell hard boosting investor sentiment, although inflation and central bank messaging tempered optimism. In the UK, following months of pressure, Keir Starmer announced that he would step down as Prime Minister.

Fixed income markets had a more constructive month as government bond yields eased slightly as middle east tensions eased and corporate credit continued to do well. There is still volatility around inflation, central bank messaging and other data releases. Strong cash flow generation and manageable debt levels helped investment grade spreads tighten slightly. Higher yield bonds also had positive returns, but investors are becoming more selective.

US equities fell as concerns over rising inflation and possible rate rises. The Federal Reserve left interest rates on hold and actually hopes that inflation is under control and monetary policy might ease later in the year. Technology and AI-related businesses led the way, supported by financials although investors are becoming more selective. Elon Musk became the world's first trillionaire (in US dollars) following the much-hyped IPO of SpaceX.

The Bank of England voted to keep interest rates on hold, but the dissenters voted to raise rates. Markets are hoping for policy easing later in the year, but this was tempered by uncertainty over the future direction of government policy as Sir Keir Starmer resigned on the 22nd. This triggered a leadership contest where there seems likely to be only one candidate following Andy Burnham's return to parliament after his by-election win on the 18th. The European Central Bank raised rates in June, responding to inflation and the energy shock, signalling that pressure on inflation is likely to remain higher for longer than previously hoped. In contrast, equity markets rose on the ceasefire news and fall in oil prices.

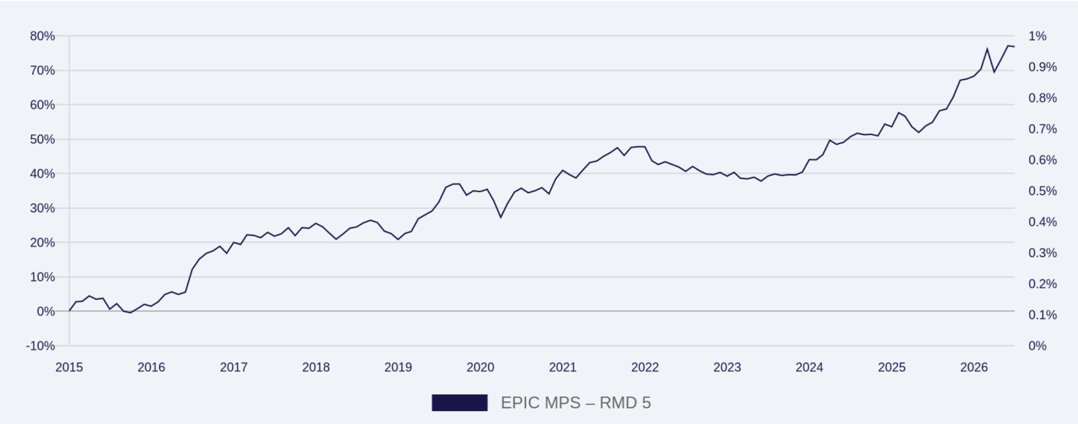
Asian equities fell over the month as oil, growth and geopolitical tensions hurt sentiment. Korea and Taiwan, though, continued to benefit from exceptionally strong semiconductor demand. Japanese equities were broadly positive, supported by the Bank of Japan's cautious approach.

Expectations on future US interest rate cuts led to the US dollar weakening slightly. The unwinding of the war trades saw oil prices fall 20% to $70 and gold fell a further 11% as its safe haven status was not needed. Industrial metals rose on the back of technology and infrastructure investment demand.

The world cup, co-hosted by Canada, Mexico and the US, began to much fanfare and some controversy. The early stages supported a flow of news for countries beginning with C. Curacao, the smallest nation to ever qualify, scored their first goal as did (D.R.) Congo. Fellow debutants Cape Verde then became the smallest nation to qualify for the knockout rounds and Canada, who followed up winning their first ever world cup match with qualification to the last 16 for the first time. Despite many matches being hosted in New York / New Jersey, basketball dominated the month there as the New York Knicks won their first NBA championship for 53 years.

All performance figures are in GBP unless otherwise stated.

| Cumulative Performance | 1m | Year-to-date | 1Yr | 3Yr | 5Yr | Since Inception (ann.) |
|---|---|---|---|---|---|---|
| Class GBP Acc. | -0.14% | 5.09% | 14.17% | 27.00% | 21.99% | 5.08% |




| 12 month Performance | 30/06/2021 - 30/06/2022 | 30/06/2022 - 30/06/2023 | 30/06/2023 - 30/06/2024 | 30/06/2024 - 30/06/2025 | 30/06/2025 - 30/06/2026 |
|---|---|---|---|---|---|
| Class GBP Acc. | -2.99% | -0.99% | 8.20% | 2.81% | 14.17% |

Data as at 30/06/2026. Please see Important Information at the end of the document.

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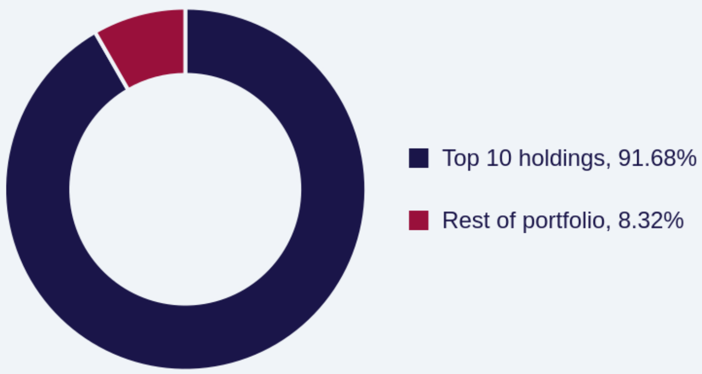
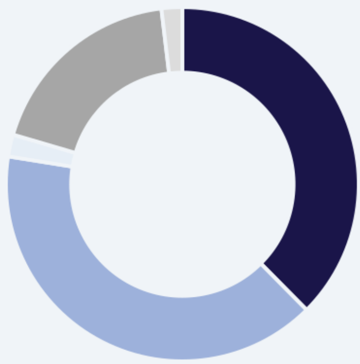
| **Platform Availability** | Abrdn, AVIVA, Fidelity, Fundment, Novia Global, Nucleus, Platform One, Quilter, Transact, Wealthtime, 7iM. |
|---|---|

## Top 10 Holdings (% NAV)



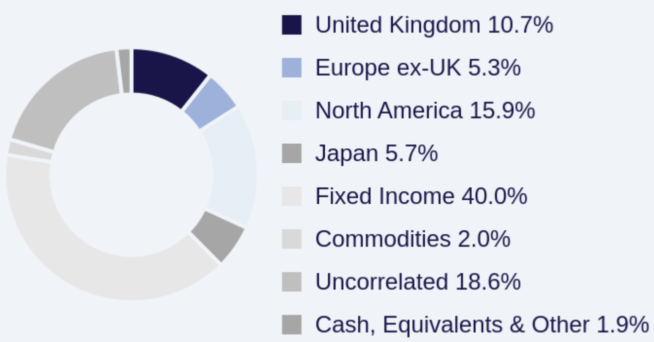

| | |
|---|---|
| iShares MSCI North America UCITS ETF USD Dist. | Equities |
| Aspect Diversified Trends | Uncorrelated |
| iShares MSCI UK UCITS ETF GBP Acc. | Equities |
| iShares £ Corp Bond 0-5yr ETF GBP Dist. | Fixed Income |
| iShares Global Corp Bond UCITS ETF USD Dist. | Fixed Income |
| iShares Core UK Gilts UCITS ETF GBP Dist. | Fixed Income |
| Lyxor Smart Overnight Return UCITS ETF | Fixed Income |
| Troy Trojan Fund | Uncorrelated |
| iShares MSCI Japan UCITS ETF USD Acc. | Equities |
| iShares MSCI Europe ex-UK UCITS ETF EUR Dist. | Equities |

## Asset Allocation (% NAV)

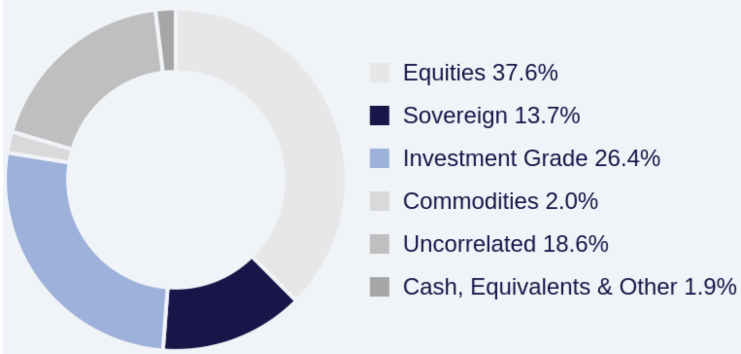


| | |
|---|---|
| Equities | 37.56% |
| Fixed Income | 40.02% |
| Commodities | 1.98% |
| Uncorrelated | 18.59% |
| Cash, Equivalents & Other | 1.86% |

## Equities Breakdown (% NAV)




## Fixed Income Breakdown (% NAV)




| Top Three Contributors | Asset Class |
|---|---|
| iShares MSCI Europe ex-UK UCITS ETF EUR Dist. | Equities |
| iShares MSCI Japan UCITS ETF USD Acc. | Equities |
| iShares Global Corp Bond UCITS ETF USD Dist. | Fixed Income |

| Bottom Three Contributors | Asset Class |
|---|---|
| Aspect Diversified Trends | Uncorrelated |
| Royal Mint Responsibly Sourced Physical Gold ETC | Commodities |
| Troy Trojan Fund | Uncorrelated |

Data as at 30/06/2026. Please see Important Information at the end of the document.

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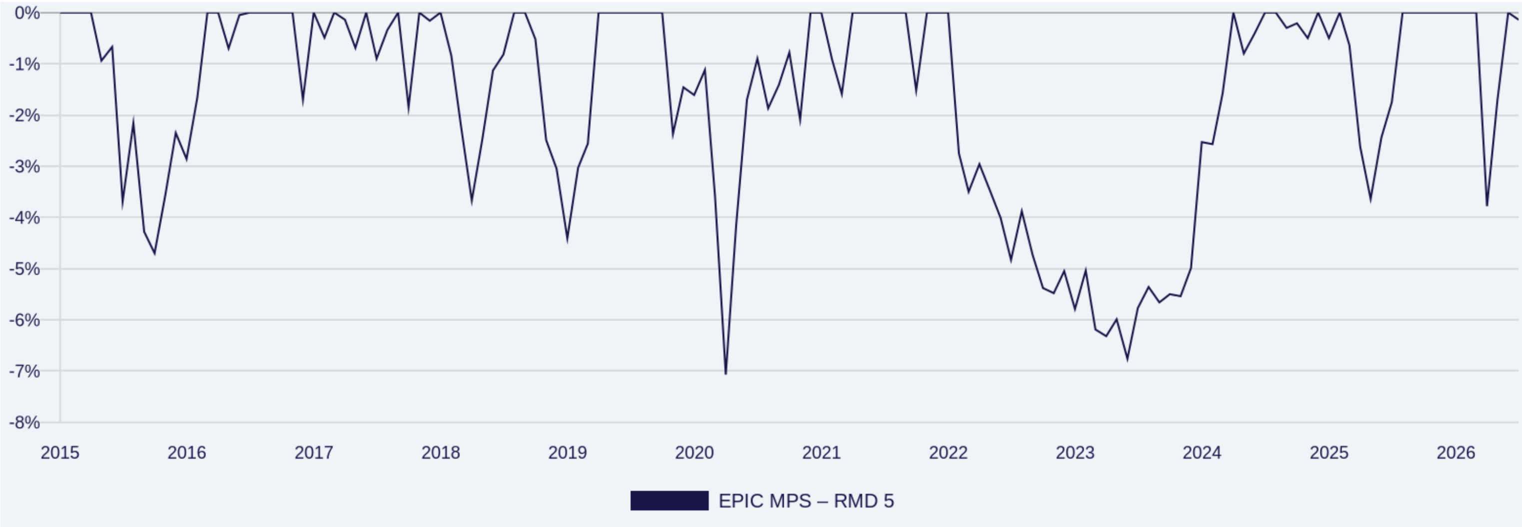
| Portfolio Risk | Portfolio Status | Annualised Return | Annualised Volatility | Downside Volatility | Historic VaR | Maximum Monthly Drawdown |
|---|---|---|---|---|---|---|
| Class GBP Acc. | Fully Invested | 5.08% | 5.28% | 3.12% | 2.01% | -3.78% |

## Portfolio Drawdown




## Portfolio Hightlights

| Key Buys | | | |
|---|---|---|---|
| **Name** | **Asset Class** | **Action** | **Description** |
| There were no key buys this month | | | |

| Key Sells | | | |
|---|---|---|---|
| **Name** | **Asset Class** | **Action** | **Description** |
| There were no key sells this month | | | |

## Important Information

Source: WH Ireland, Bloomberg. As at 30/06/2026. Live performance data is shown from 28 July 2021 onwards. These figures are net of the management fees and ongoing charges of the underlying holdings. Figures referring to simulated past performance of EPIC Model Portfolio Services (EPIC MPS) – Risk Managed Decumulation Model Portfolio 5 (RMD 5) since 31 December 2014 are based on the asset allocation as it would have been as 31 July 2020. Past performance is not a reliable indicator of future performance.

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Potential investors should note, in particular, the following: 1) Some or all of the annual management charge is taken from capital. This may constrain the potential for capital growth; 2) The portfolio may be exposed to emerging markets which are less established and more prone to political events than developed markets. This can mean both higher volatility and a greater risk of loss to the portfolio than investing in developed markets; 3) The portfolio invests in funds, which may increase losses due to restriction on withdrawals, less strict regulation, use of derivatives, or investment in risky assets such as property or commodities; 4) Foreign currency denominated investments are subject to fluctuations in exchange rates that could have a positive or an adverse effect on the value of an investor's investment; and 5) Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.

Please note that the information in this document refers to the illustrative EPIC MPS – Risk Managed Decumulation 5 Portfolio. The portfolio is available on a range of other platforms where performance, charges and underlying holdings may vary. The holdings are indicative and due to the timing of your investment may not fully reflect the constituents of your own portfolio. The composition of the portfolio may also vary due to the availability of investments across different platforms. Portfolio information contained within this document may vary in future dependent on the holdings with the Portfolio at the time. Please get in touch if you would like any further information.