Whitechurch Securities Ltd
WEALTH MANAGERS

www.whitechurch.co.uk
Data as at 31st December 2023

Portfolio Management Service - Dynamic Defensive

DYNAMIC PLANNER™ PROFILED 3

Q4 - 2023

Key Facts

Launch date
1st September 2012

Minimum Investment
Lump Sum - £3,000
Regular Savings - £100 per month
Minimums may differ if investing via a platform

Whitechurch Initial Fee
0% of amount invested

Whitechurch Annual Management Fee*
0.10% per annum of the portfolio value + VAT
Investing via a platform: 0.20% per annum of the portfolio value + VAT

Whitechurch Custodian Fee*
0.40% per annum of portfolio value (charged monthly). Capped at £1,000.
No fee if investing through a platform. Platform fees may apply.

Advisory Fees*
To be agreed with Financial Adviser

Income
Income generated can be withdrawn or reinvested back into the portfolio.

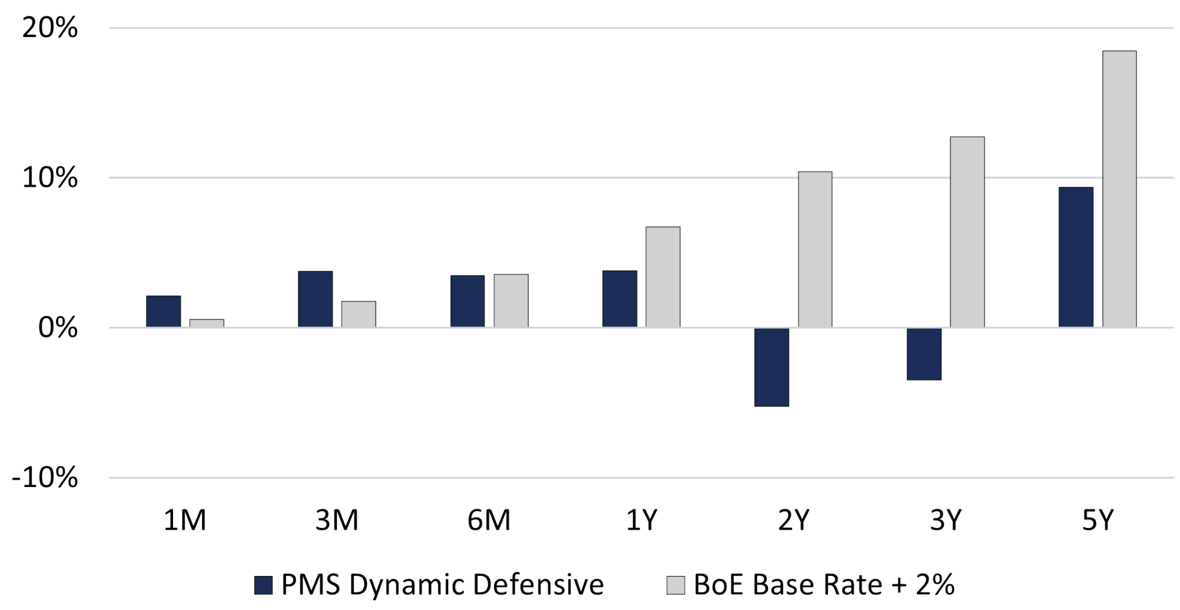
The charges listed above do not include underlying fund charges.

* Please refer to brochure for full details of charges

Key Objectives

This strategy aims to generate medium-term returns, whilst minimising risks to capital. It will invest up to 20% in stockmarket investments with the balance invested in a blend of fixed interest, money market funds and other lower risk strategies. The underlying funds will be primarily index tracking 'passive' funds, with a maximum of 20% in actively managed funds, as minimising charges is of paramount importance. The mix of funds will be actively managed based on the Whitechurch investment team views.

Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Dynamic Defensive	2.1%	3.8%	3.8%	-8.7%	1.8%	4.5%	8.5%	9.4%	5.5%
BoE Base Rate + 2%	*0.6%*	*1.8%*	*6.7%*	*3.5%*	*2.1%*	*2.2%*	*2.8%*	*18.5%*	*0.6%*

To better reflect the composition of our 3/10 risk strategies we have moved to a more appropriate benchmark based on the **Bank of England base rate.**

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated to 31/12/2023 net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis OEICs, Investment Trust and Share prices are calculated on a mid to mid basis, with net income reinvested. The value of investments and any income will fluctuate and investors may not get back the full amount invested. Currency exchange rates may affect the value of investment. Benchmark figures are based on ARC estimates and are subject to revision.

Whitechurch Securities Ltd
WEALTH MANAGERS

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Portfolio Management Service - Dynamic Defensive

Q4 - 2023

Portfolio Updates

Best Performing Holding

Vanguard FTSE Developed World ex-UK Equity, which returned 6.9% over the quarter. Q4 saw continued inflation decreases for most major economies, raising anticipation for potential interest rate cuts from central banks in the not-too-distant future. This leant itself well to 'growth' stocks, such as US technology names, in particular, which typically dominate the underlying index this passive fund aims to replicate.

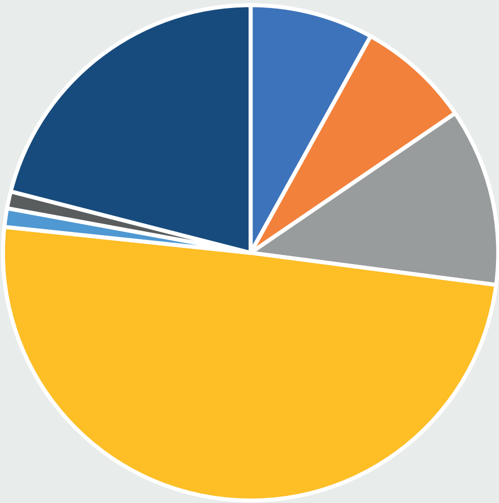
Portfolio Changes

After an exceptionally volatile 12-months, we sold Gravis Clean Energy and replaced it with RM Alternative Income, which offers similar renewables infrastructure exposure but with a fixed income component that provides diversification of income and in theory, more downside protection.
We also rebalanced the remainder of the portfolio in line with model weightings.

Worst Performing Holding

Fidelity Index UK, which returned 2.6% over the quarter. Despite a strong Q4 for UK equities generally, small and mid cap stocks significantly outperformed their large cap counterparts. Whilst this passive fund aims to track the performance of all three, the underlying index the portfolio is based on (the FTSE All Share) is market cap weighted, meaning circa 85% of the allocation is given to FTSE 100 names.

Asset Allocation & Top Ten Holdings



- UK Equity 7.9%
- Global Developed Equity 7.3%
- UK Fixed Income 11.3%
- Global Developed Fixed Income 48.5%
- Renewable Energy 1.2%
- Alternative 1.1%
- Cash & Money Market 20.6%

L&G Global Inflation Linked Bond Index	15.00%	M&G Short Dated Corporate Bond	7.00%
Vanguard Global Bond Index Hedge	15.00%	Fidelity UK Index	6.00%
L&G Short Dated Sterling Corporate Bond Index	10.00%	Gravis Clean Energy	6.00%
L&G Sterling Corporate Bond Index	9.00%	Vanguard FTSE Developed World ex UK Equity Index	6.00%
CG Absolute Return	7.00%		

Source: Whitechurch Securities. Asset allocation numbers may not add up to 100% due to rounding. Negative asset allocation can occur due to the underlying positions employing hedging strategies. Please note that we have listed the first 10 holdings for information only, but there could be others that have the same weighting as those at the end of the list. A full list of all fund holdings is available upon request at any time.

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Portfolio Management Service - Dynamic Defensive

Q4 - 2023

Risk Profile

Risk Profile 3/10

This investment strategy is suitable for a cautious investor, unable to handle significant losses but prepared to accept a degree of risk if restricted to a small portion of the investment portfolio.

Whitechurch Risk Ratings

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Whitechurch provides a risk rating of portfolios on a scale of 1 to 10. (1 being the lowest risk and 10 being the highest risk). Full guidelines are available in the Whitechurch Prestige Management Service brochure.

For further information about any of the areas included in this or any of our other strategies in the Portfolio Management Service please contact your Financial Adviser.

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Data as at 31st December 2023

Portfolio Management Service - Dynamic Cautious

DYNAMIC PLANNER™ PROFILED 4

Q4 - 2023

Key Facts

Launch date
1st April 2017

Minimum Investment
Lump Sum - £3,000
Regular Savings - £100 per month
Minimums may differ if investing via a platform

Whitechurch Initial Fee
0% of amount invested

Whitechurch Annual Management Fee*
0.10% per annum of the portfolio value + VAT
Investing via a platform: 0.20% per annum of the portfolio value + VAT

Whitechurch Custodian Fee*
0.40% per annum of portfolio value (charged monthly). Capped at £1,000.
No fee if investing through a platform. Platform fees may apply.

Advisory Fees*
To be agreed with Financial Adviser

Income
Income generated can be withdrawn or reinvested back into the portfolio.

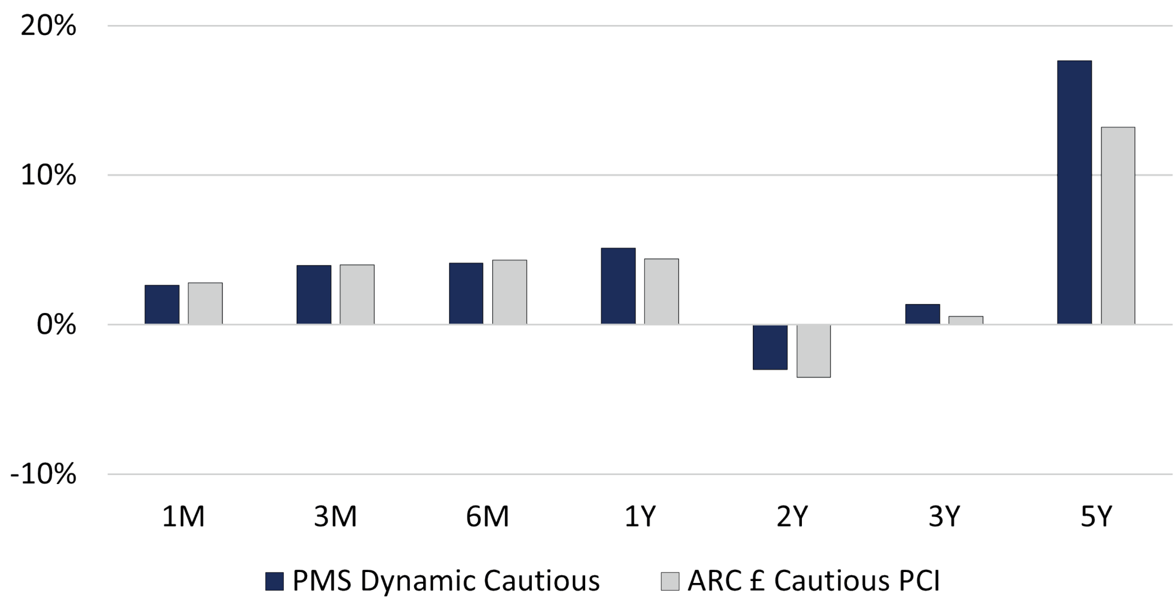
The charges listed above do not include underlying fund charges.

* Please refer to brochure for full details of charges

Key Objectives

This strategy aims to provide an attractive total return through income and capital growth. It will invest up to 35% in stockmarket investments with the balance diversified across other asset classes to reduce risk. It will be benchmarked against the ARC Private Client Cautious Index. The underlying funds will be primarily index tracking 'passive' funds, with a maximum of 20% in actively managed funds, as minimising charges is of paramount importance. The mix of funds will be actively managed based on the Whitechurch investment team views.

Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Dynamic Cautious	2.6%	4.0%	5.1%	-7.7%	4.5%	5.0%	10.5%	17.7%	6.3%
ARC £ Cautious PCI	*2.8%*	*4.0%*	*4.4%*	*-7.6%*	*4.2%*	*4.2%*	*8.1%*	*13.2%*	*4.7%*

The ARC Benchmark is an industry performance average to provide a clear comparison of Whitechurch investment performance against other companies with portfolios with the same level of risk.

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated to 31/12/2023 net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis OEICs, Investment Trust and Share prices are calculated on a mid to mid basis, with net income reinvested. The value of investments and any income will fluctuate and investors may not

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Portfolio Management Service
- Dynamic Cautious

Q4 - 2023

Portfolio Updates

Best Performing Holding

Vanguard FTSE Developed World ex-UK Equity, which returned 6.9% over the quarter. Q4 saw continued inflation decreases for most major economies, raising anticipation for potential interest rate cuts from central banks in the not-too-distant future. This leant itself well to 'growth' stocks, such as US technology names, in particular, which typically dominate the underlying index this passive fund aims to replicate.

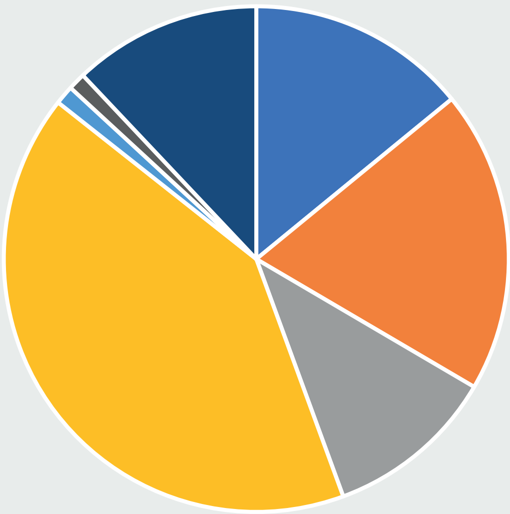
Worst Performing Holding

Fidelity Index UK, which returned 2.6% over the quarter. Despite a strong Q4 for UK equities generally, small and mid cap stocks significantly outperformed their large cap counterparts. Whilst this passive fund aims to track the performance of all three, the underlying index the portfolio is based on (the FTSE All Share) is market cap weighted, meaning circa 85% of the allocation is given to FTSE 100 names.

Portfolio Changes

After an exceptionally volatile 12-months, we sold Gravis Clean Energy and replaced it with RM Alternative Income, which offers similar renewables infrastructure exposure but with a fixed income component that provides diversification of income and in theory, more downside protection.

Asset Allocation & Top Ten Holdings



Vanguard FTSE Developed World ex UK Equity Index	18.00%
L&G Global inflation Linked Bond Index	12.00%
Vanguard Global Bond Index Hedge	10.00%
L&G Short Dated Sterling Corporate Bond Index	9.00%
L&G Sterling Corporate Bond Index	9.00%

CG Absolute Return	7.00%
M&G Short Dated Corporate Bond	7.00%
Fidelity UK Index	6.00%
RM Alternative Income	6.00%
Vanguard FTSE UK Equity Income Index	6.00%

Source: Whitechurch Securities. Asset allocation numbers may not add up to 100% due to rounding. Negative asset allocation can occur due to the underlying positions employing hedging strategies. Please note that we have listed the first 10 holdings for information only, but there could be others that have the same weighting as those at the end of the list. A full list of all fund holdings is available upon request at any time.

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Portfolio Management Service - Dynamic Cautious

Q4 - 2023

Risk Profile

Risk Profile 4/10

This is a cautious strategy, where the emphasis is upon steady returns and the majority of the portfolio will be invested in lower risk investments. This strategy will invest up to a maximum of 35% in equities with the aim of enhancing returns over the medium to long-term and combating inflation. Investors accept that the overall portfolio will show losses over certain periods but are accepting the moderate risk in return for potentially achieving returns in excess of cash over the medium to long term.

Whitechurch Risk Ratings

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Whitechurch provides a risk rating of portfolios on a scale of 1 to 10. (1 being the lowest risk and 10 being the highest risk). Full guidelines are available in the Whitechurch Prestige Management Service brochure.

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Data as at 31st December 2023

Portfolio Management Service - Dynamic Balanced

DYNAMIC PLANNER™ PROFILED 5

Q4 - 2023

Key Facts

Launch date
1st September 2012

Minimum Investment
Lump Sum - £3,000
Regular Savings - £100 per month
Minimums may differ if investing via a platform

Whitechurch Initial Fee
0% of amount invested

Whitechurch Annual Management Fee*
0.10% per annum of the portfolio value + VAT
Investing via a platform: 0.20% per annum of the portfolio value + VAT

Whitechurch Custodian Fee*
0.40% per annum of portfolio value (charged monthly). Capped at £1,000.
No fee if investing through a platform. Platform fees may apply.

Advisory Fees*
To be agreed with Financial Adviser

Income
Income generated can be withdrawn or reinvested back into the portfolio.

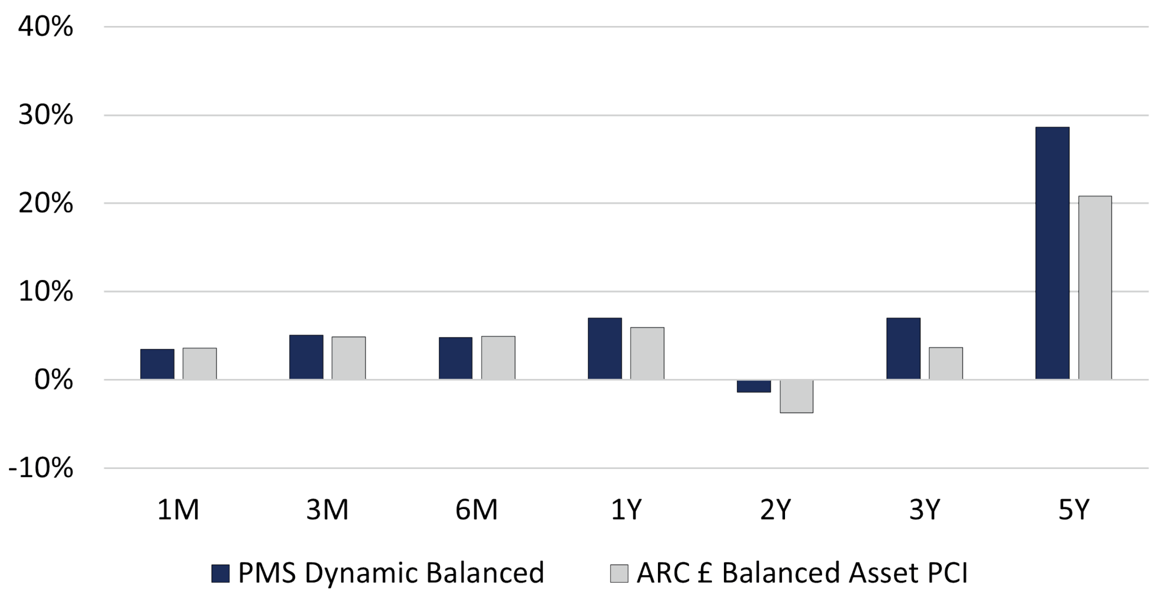
The charges listed above do not include underlying fund charges.

* Please refer to brochure for full details of charges

Key Objectives

This strategy aims to provide an attractive total return through income and capital growth. It will invest up to 60% in stockmarket investments with the balance diversified across other asset classes to reduce risk. The underlying funds will be primarily index tracking 'passive' funds, with a maximum of 20% in actively managed funds, as minimising charges is of paramount importance. The mix of funds will be actively managed based on the Whitechurch investment team views.

Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Dynamic Balanced	3.5%	5.1%	7.0%	-7.9%	8.6%	5.5%	14.0%	28.7%	8.3%
ARC £ Balanced Asset PCI	*3.6%*	*4.9%*	*6.0%*	*-9.1%*	*7.6%*	*4.3%*	*11.7%*	*20.8%*	*6.6%*

The ARC Benchmark is an industry performance average to provide a clear comparison of Whitechurch investment performance against other companies with portfolios with the same level of risk.

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated to 31/12/2023 net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis OEICs, Investment Trust and Share prices are calculated on a mid to mid basis, with net income reinvested. The value of investments and any income will fluctuate and investors may not

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Portfolio Management Service - Dynamic Balanced

Q4 - 2023

Portfolio Updates

Best Performing Holding

Fidelity Index US (hedged), which returned 10.8% over the quarter. Q4 saw continued inflation decreases for most major economies, raising anticipation for potential interest rate cuts from central banks in the not-too-distant future. This leant itself well to 'growth' stocks, such as US technology names, in particular, which dominate the underlying S&P 500 index this passive fund aims to replicate. The hedged version of the fund we hold outperformed the unhedged version by 4% during the period due to dollar weakness.

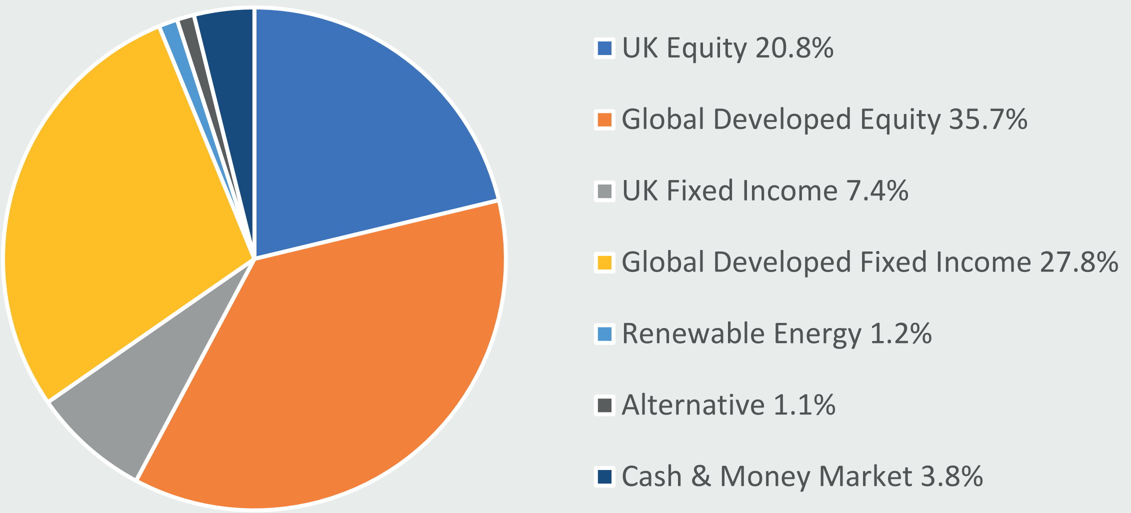
Worst Performing Holding

Fidelity Index UK, which returned 2.6% over the quarter. Despite a strong Q4 for UK equities generally, small and mid cap stocks significantly outperformed their large cap counterparts. Whilst this passive fund aims to track the performance of all three, the underlying index the portfolio is based on (the FTSE All Share) is market cap weighted, meaning circa 85% of the allocation is given to FTSE 100 names.

Portfolio Changes

Given the prevailing backdrop, we reduced our UK equity exposure to a neutral position and added the proceeds to our global developed equities allocation.
After an exceptionally volatile 12-months, we sold Gravis Clean Energy and replaced it with RM Alternative Income, which offers similar renewables infrastructure exposure but with a fixed income component that provides diversification of income and in theory, more downside protection.
We also rebalanced the remainder of the portfolio in line with model weightings.

Asset Allocation & Top Ten Holdings



Vanguard FTSE Developed World ex UK Equity Index	13.00%
Fidelity Index US- Hedged	10.00%
L&G Global inflation Linked Bond Index	8.00%
L&G Short Dated Sterling Corporate Bond Index	8.00%

Vanguard Global Bond Index Hedge	8.00%
CG Absolute Return	7.00%
Fidelity UK Index	7.00%
M&G Short Dated Corporate Bond	7.00%
Vanguard FTSE UK Equity Income Index	7.00%
HSBC European Index	6.00%

Source: Whitechurch Securities. Asset allocation numbers may not add up to 100% due to rounding. Negative asset allocation can occur due to the underlying positions employing hedging strategies. Please note that we have listed the first 10 holdings for information only, but there could be others that have the same weighting as those at the end of the list. A full list of all fund holdings is available upon request at any time.

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Portfolio Management Service - Dynamic Balanced

Q4 - 2023

Risk Profile

Risk Profile 5/10

This is a balanced strategy focused towards investors who accept a degree of risk whilst looking to enhance returns. This strategy will invest up to a maximum of 60% in equities with the aim of enhancing returns over the medium to long-term and combating inflation. Investors accept that the overall portfolio will show losses over certain periods but are accepting a medium level of risk in return for a potentially higher return over the long term.

Whitechurch Risk Ratings

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Whitechurch provides a risk rating of portfolios on a scale of 1 to 10. (1 being the lowest risk and 10 being the highest risk). Full guidelines are available in the Whitechurch Prestige Management Service brochure.

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Data as at 31st December 2023

Portfolio Management Service - Dynamic Steady Growth

DYNAMIC PLANNER™ PROFILED 6

Q4 - 2023

Key Facts

Launch date
1st April 2017

Minimum Investment
Lump Sum - £3,000
Regular Savings - £100 per month
Minimums may differ if investing via a platform

Whitechurch Initial Fee
0% of amount invested

Whitechurch Annual Management Fee*
0.10% per annum of the portfolio value + VAT
Investing via a platform: 0.20% per annum of the portfolio value + VAT

Whitechurch Custodian Fee*
0.40% per annum of portfolio value (charged monthly). Capped at £1,000.
No fee if investing through a platform. Platform fees may apply.

Advisory Fees*
To be agreed with Financial Adviser

Income
Income generated can be withdrawn or reinvested back into the portfolio.

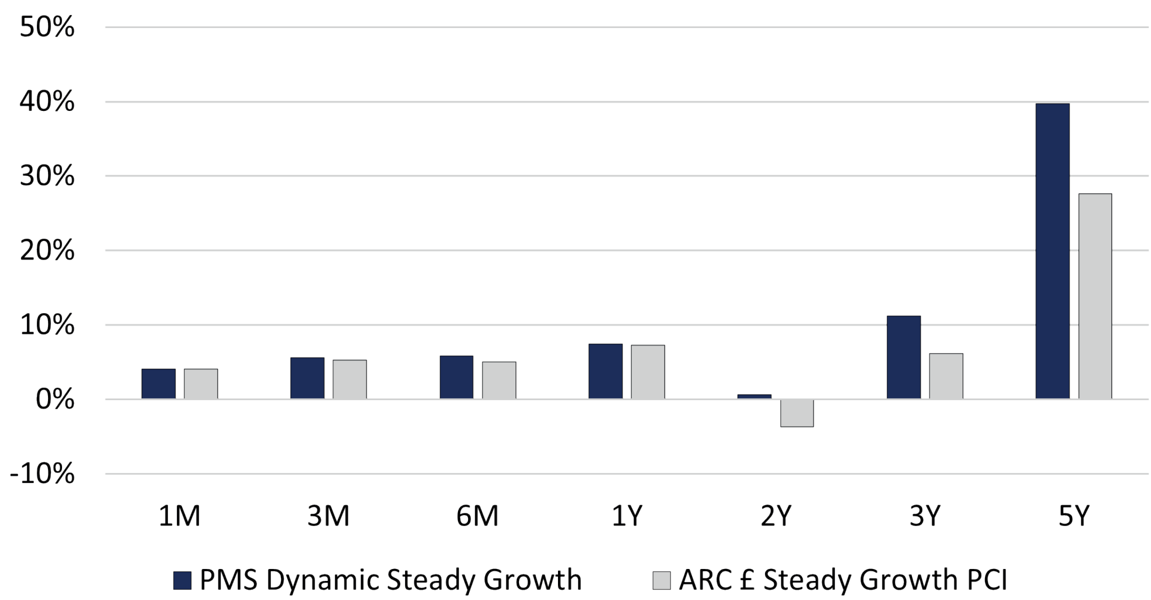
The charges listed above do not include underlying fund charges.

* Please refer to brochure for full details of charges

Key Objectives

This strategy aims to provide long-term growth mainly from a globally diversified stockmarket focused portfolio. It will invest up to 80% in equities with the balance diversified across other asset classes to reduce risk. The underlying funds will be primarily index tracking 'passive' funds, with a maximum of 20% in actively managed funds, as minimising charges is of paramount importance. The mix of funds will be actively managed based on the Whitechurch investment team views.

Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Dynamic Steady Growth	4.1%	5.6%	7.5%	-6.4%	10.5%	7.8%	16.5%	39.8%	9.4%
ARC £ Steady Growth PCI	*4.1%*	*5.3%*	*7.3%*	*-10.2%*	*10.2%*	*4.6%*	*15.0%*	*27.6%*	*8.0%*

The ARC Benchmark is an industry performance average to provide a clear comparison of Whitechurch investment performance against other companies with portfolios with the same level of risk.

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated to 31/12/2023 net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis OEICs, Investment Trust and Share prices are calculated on a mid to mid basis, with net income reinvested. The value of investments and any income will fluctuate and investors may not

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Portfolio Management Service
- Dynamic Steady Growth

Q4 - 2023

Portfolio Updates

Best Performing Holding

Fidelity Index US (hedged), which returned 10.8% over the quarter. Q4 saw continued inflation decreases for most major economies, raising anticipation for potential interest rate cuts from central banks in the not-too-distant future. This leant itself well to 'growth' stocks, such as US technology names, in particular, which dominate the underlying S&P 500 index this passive fund aims to replicate. The hedged version of the fund we hold outperformed the unhedged version by 4% during the period due to dollar weakness.

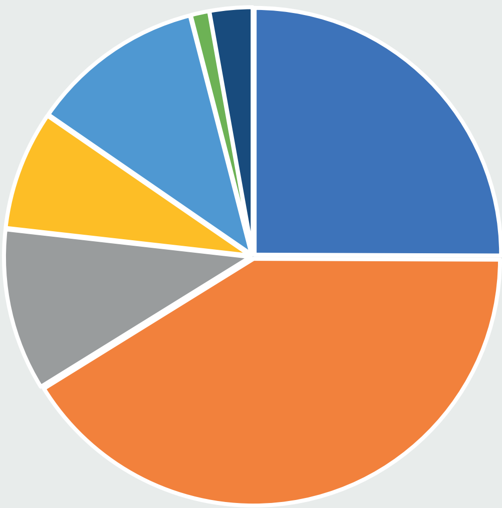
Worst Performing Holding

iShares Emerging Markets Equity, which returned 2.3% over the quarter. Emerging markets underperformed their developed counterparts during Q4 and were a notable laggard throughout 2023. Despite some strong recent performance from some constituents, such as Indian and Latin American equities, the portfolio's circa 30% position in Chinese equities has weighed heavily on performance, particularly given the struggles associated with China's economic reopening, such as the general slowdown of global demand for goods and the ongoing issues with the Chinese real estate sector.

Portfolio Changes

Given the prevailing backdrop, we reduced our UK equity exposure to a neutral position and added the proceeds to our global developed equities allocation.
After an exceptionally volatile 12-months, we sold Gravis Clean Energy and replaced it with RM Alternative Income, which offers similar renewables infrastructure exposure but with a fixed income component that provides diversification of income and in theory, more downside protection.
We also rebalanced the remainder of the portfolio in line with model weightings.

Asset Allocation & Top Ten Holdings



- UK Equity 24.6%
- Global Developed Equity 40.4%
- Global Emerging Equity 10.4%
- UK Fixed Income 7.7%
- Global Developed Fixed Income 11.2%
- Renewable Energy 1.2%
- Cash & Money Market 2.8%

Fidelity Index US- Hedged	12.00%	iShares Mid Cap UK Equity Index	7.00%
Vanguard FTSE Developed World ex UK Equity Index	12.00%	L&G Strategic Bond	7.00%
Fidelity UK Index	8.00%	CG Absolute Return	6.00%
HSBC Pacific Index	8.00%	HSBC European Index	6.00%
Vanguard FTSE UK Equity Income Index	8.00%	iShares Emerging Markets Equity Index	6.00%

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Portfolio Management Service - Dynamic Steady Growth

Q4 - 2023

Risk Profile

Risk Profile 6/10

This strategy is focused towards investors who accept a higher degree of risk whilst looking to enhance returns. This strategy will invest up to a maximum of 80% in equities with the aim of enhancing returns over the medium to long-term and combating inflation. Investors accept that the overall portfolio will show losses over certain periods but are accepting a higher level of risk in return for a potentially higher return over the long term.

Whitechurch Risk Ratings

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Whitechurch provides a risk rating of portfolios on a scale of 1 to 10. (1 being the lowest risk and 10 being the highest risk). Full guidelines are available in the Whitechurch Prestige Management Service brochure.

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Portfolio Management Service - Dynamic Growth

DYNAMIC PLANNER® PROFILED 7

Q4 - 2023

Key Facts

Launch date
1st September 2012

Minimum Investment
Lump Sum - £3,000
Regular Savings - £100 per month
Minimums may differ if investing via a platform

Whitechurch Initial Fee
0% of amount invested

Whitechurch Annual Management Fee*
0.10% per annum of the portfolio value + VAT
Investing via a platform: 0.20% per annum of the portfolio value + VAT

Whitechurch Custodian Fee*
0.40% per annum of portfolio value (charged monthly). Capped at £1,000.
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Advisory Fees*
To be agreed with Financial Adviser

Income
Income generated can be withdrawn or reinvested back into the portfolio.

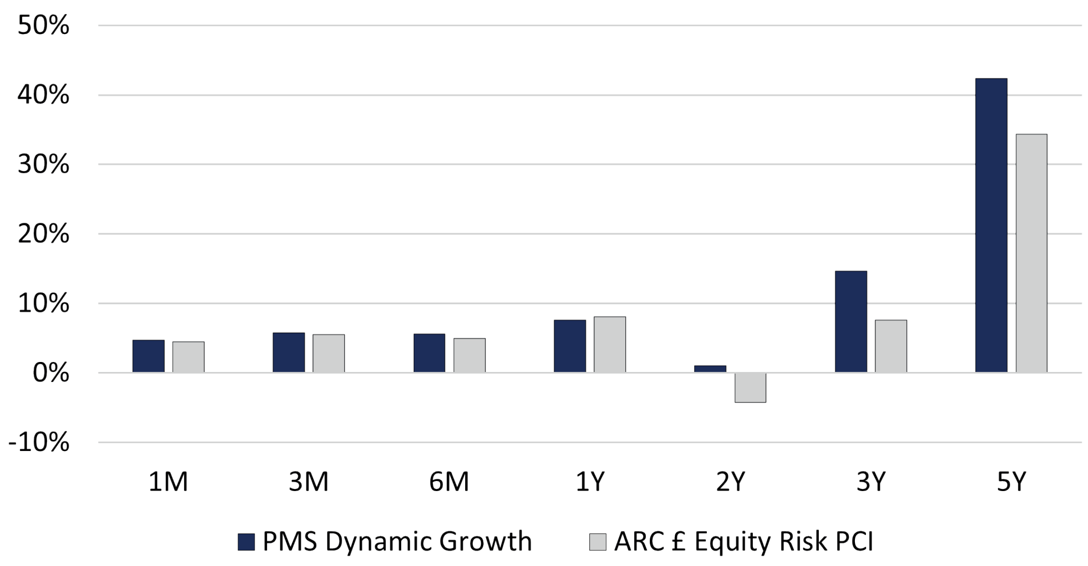
The charges listed above do not include underlying fund charges.

* Please refer to brochure for full details of charges

Key Objectives

This strategy is focused towards providing long-term growth from a globally diversified stockmarket focused portfolio. This will be primarily made up of index tracking ‘passive’ funds, with a strict limit on exposure to active funds capped at 20%, as minimising charges is of paramount importance. The mix of funds will be actively managed based on the Whitechurch investment team views.

Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Dynamic Growth	4.7%	5.7%	7.6%	-6.1%	13.5%	4.8%	18.5%	42.4%	10.5%
ARC £ Equity Risk PCI	*4.5%*	*5.5%*	*8.1%*	*-11.4%*	*12.3%*	*5.8%*	*18.0%*	*34.4%*	*9.3%*

The ARC Benchmark is an industry performance average to provide a clear comparison of Whitechurch investment performance against other companies with portfolios with the same level of risk.

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Portfolio Management Service - Dynamic Growth

Q4 - 2023

Portfolio Updates

Best Performing Holding

Fidelity Index US (hedged), which returned 10.8% over the quarter. Q4 saw continued inflation decreases for most major economies, raising anticipation for potential interest rate cuts from central banks in the not-too-distant future. This leant itself well to 'growth' stocks, such as US technology names, in particular, which dominate the underlying S&P 500 index this passive fund aims to replicate. The hedged version of the fund we hold outperformed the unhedged version by 4% during the period due to dollar weakness.

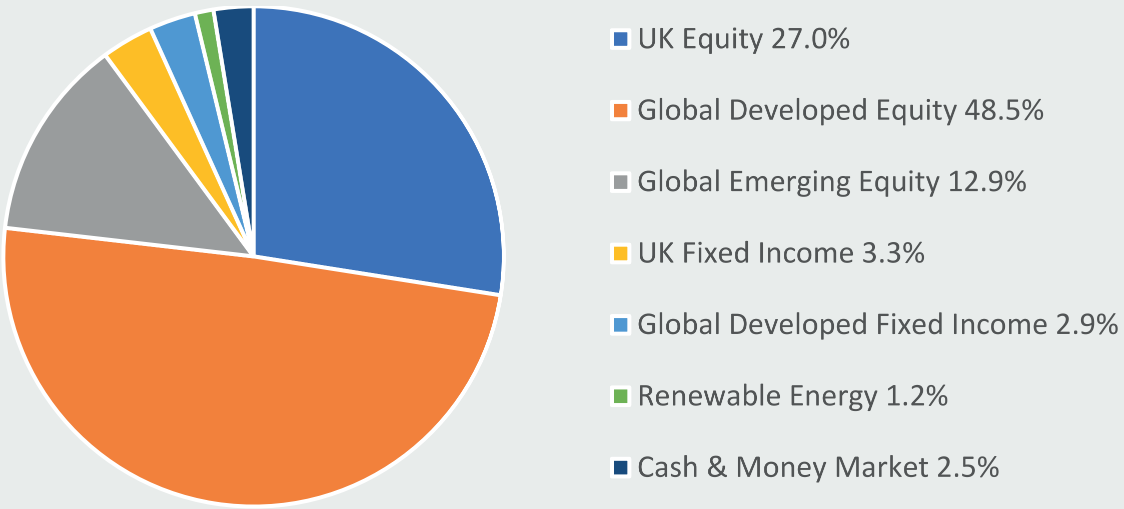
Worst Performing Holding

iShares Emerging Markets Equity, which returned 2.3% over the quarter. Emerging markets underperformed their developed counterparts during Q4 and were a notable laggard throughout 2023. Despite some strong recent performance from some constituents, such as Indian and Latin American equities, the portfolio's circa 30% position in Chinese equities has weighed heavily on performance, particularly given the struggles associated with China's economic reopening, such as the general slowdown of global demand for goods and the ongoing issues with the Chinese real estate sector.

Portfolio Changes

Given the prevailing backdrop, we reduced our UK equity exposure to a neutral position and added the proceeds to our global developed equities allocation.
After an exceptionally volatile 12-months, we sold Gravis Clean Energy and replaced it with RM Alternative Income, which offers similar renewables infrastructure exposure but with a fixed income component that provides diversification of income and in theory, more downside protection.
We also rebalanced the remainder of the portfolio in line with model weightings.

Asset Allocation & Top Ten Holdings



Fidelity Index US- Hedged	14.00%
Vanguard FTSE Developed World ex UK Equity Index	11.00%
Fidelity UK Index	9.00%
iShares Emerging Markets Equity Index	9.00%
iShares Mid Cap UK Equity Index	8.00%
Vanguard FTSE UK Equity Income Index	8.00%
HSBC European Index	7.00%
HSBC Pacific Index	7.00%
Vanguard Global Small-Cap Index	7.00%
CG Absolute Return	6.00%

Source: Whitechurch Securities. Asset allocation numbers may not add up to 100% due to rounding. Negative asset allocation can occur due to the underlying positions employing hedging strategies. Please note that we have listed the first 10 holdings for information only, but there could be others that have the same weighting as those at the end of the list. A full list of all fund holdings is available upon request at any time.

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Portfolio Management Service - Dynamic Growth

Q4 - 2023

Risk Profile

Risk Profile 7/10

This is a higher risk strategy that can invest up to 100% of monies into stockmarket investments. Consequently, investors must accept that it may experience material fluctuations and losses of capital do occur over certain time periods. In this strategy there may be additional risks such as stock specific risk from direct equity exposure and currency fluctuations via investment in overseas markets. Investors accept a higher level of risk with a view to potentially receiving higher returns over the long term.

Whitechurch Risk Ratings

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Whitechurch provides a risk rating of portfolios on a scale of 1 to 10. (1 being the lowest risk and 10 being the highest risk). Full guidelines are available in the Whitechurch Prestige Management Service brochure.

For further information about any of the areas included in this or any of our other strategies in the Portfolio Management Service please contact your Financial Adviser.

Whitechurch Securities Ltd, The Old Chapel, 14 Fairview Drive, Redland, Bristol, BS6 6PH.

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Website: www.whitechurch.co.uk

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Securities Ltd
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www.whitechurch.co.uk
Data as at 31st December 2023

Portfolio Management Service - Cautious Growth

Q4 - 2023

Key Facts

Launch date
10th March 2009

Minimum investment
Lump Sum - £3,000
Regular Savings - £100 per month

Whitechurch Initial Fee
0% of amount invested

Whitechurch Annual Management Fee*
0.65% per annum of the portfolio value + VAT

Whitechurch Custodian Fee*
0.52% per annum of portfolio value (charged monthly). Capped at £1,300.

No Whitechurch custodian fee if investing through a platform. Platform fees may apply.

Advisory Fees*
To be agreed with Financial Adviser

Income
Income generated can be withdrawn or reinvested back into the portfolio.

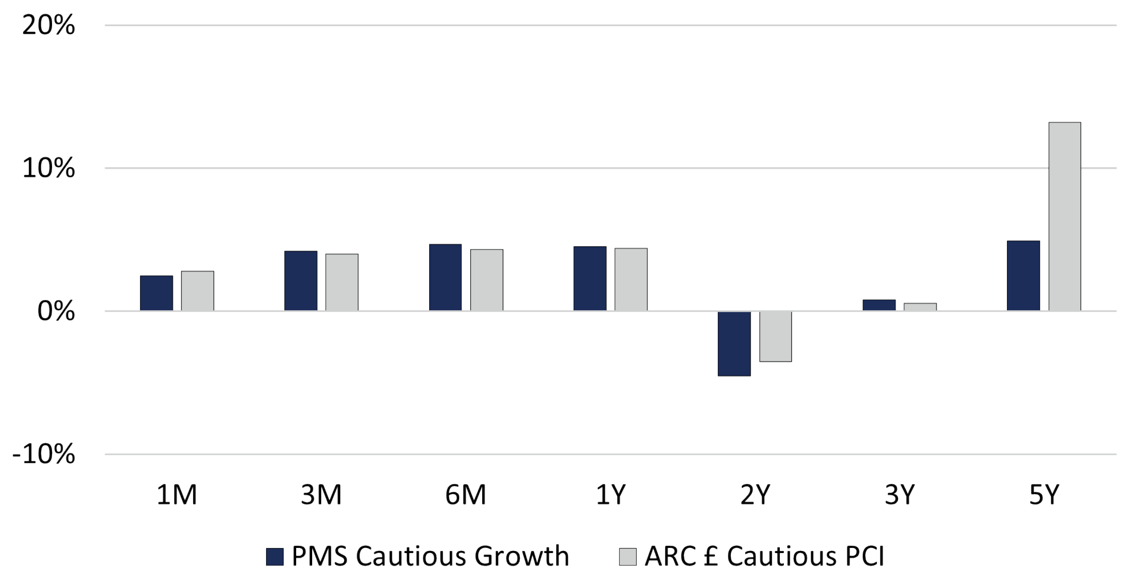
The charges listed above do not include underlying fund charges.

* Please refer to brochure for full details of charges

Key Objectives

The strategy aims to generate medium-term positive returns, through investing in a range of investment strategies that have potential to generate positive returns, irrespective of market conditions. The portfolio will aim to operate with a lower risk than more traditional approaches to portfolio management, which tend to be largely dependent on the performance of equity markets.

Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Cautious Growth	2.5%	4.2%	4.5%	-8.6%	5.6%	-1.6%	5.8%	4.9%	6.1%
ARC £ Cautious PCI	*2.8%*	*4.0%*	*4.4%*	*-7.6%*	*4.2%*	*4.2%*	*8.1%*	*13.2%*	*4.7%*

The ARC Benchmark is an industry performance average to provide a clear comparison of Whitechurch investment performance against other companies with portfolios with the same level of risk.

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated to 31/12/2023 net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis OEICs, Investment Trust and Share prices are calculated on a mid to mid basis, with net income reinvested. The value of investments and any income will fluctuate and investors may not

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Portfolio Management Service - Cautious Growth

Q4 - 2023

Portfolio Updates

Best Performing Holding

TwentyFour Corporate Bond, which returned 8.0% over the quarter. After a challenging 2022, the fund rallied significantly in Q4. The fund's relatively high duration (sensitivity to changes in interest rates) leant itself well to continued inflation decreases and the associated anticipation of potential interest rate cuts from central banks in the not-too-distant future.

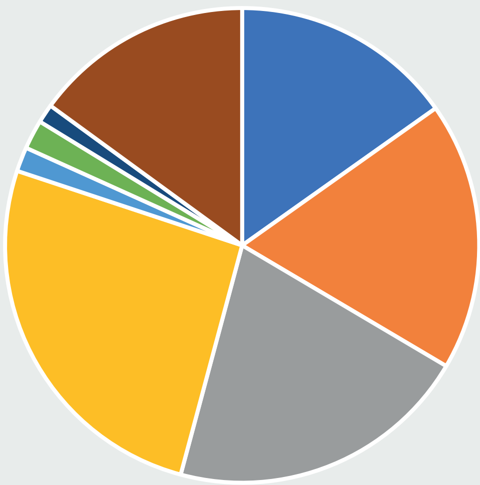
Worst Performing Holding

Royal London Short Term Fixed Income, which returned 1.5% over the quarter. Given the continued decreases in inflation figures for most major economies during the quarter, most risk asset classes rallied, generally outperforming most short duration and money market assets in the process. The fund remains a top performer amongst its peers and continues to offer an attractive yield.

Portfolio Changes

Given the prevailing backdrop, we reduced our UK equity exposure to a neutral position and added the proceeds to our global developed equities allocation.

Asset Allocation & Top Ten Holdings



- UK Equity 15.1%
- Global Developed Equity 18.2%
- UK Fixed Income 20.5%
- Global Developed Fixed Income 25.7%
- Property 1.6%
- Energy & Renewables 2.0%
- Alternative 1.3%
- Cash & Money Market 14.9%

TwentyFour Absolute Return Credit	14.00%
CG Absolute Return	10.00%
RM Alternative Income	10.00%
Royal London Short Term Fixed Income	10.00%
L&G Strategic Bond	9.50%
Vanguard FTSE Developed World ex UK Equity Index	9.50%
M&G Short Dated Corporate Bond	8.00%
TwentyFour Corporate Bond	8.00%
Fundsmith Equity	7.50%
Fidelity UK Index	6.00%

Source: Whitechurch Securities. Asset allocation numbers may not add up to 100% due to rounding. Negative asset allocation can occur due to the underlying positions employing hedging strategies. Please note that we have listed the first 10 holdings for information only, but there could be others that have the same weighting as those at the end of the list. A full list of all fund holdings is available upon request at any time.

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Portfolio Management Service
- Cautious Growth

Q4 - 2023

Risk Profile

Risk Profile 4/10

This is a cautious strategy, where the emphasis is upon steady returns and the majority of the portfolio will be invested in lower risk investments. This strategy will invest up to a maximum of 35% in equities with the aim of enhancing returns over the medium to long-term and combating inflation. Investors accept that the overall portfolio will show losses over certain periods but are accepting the moderate risk in return for potentially achieving returns in excess of cash over the medium to long term.

Whitechurch Risk Ratings

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Whitechurch provides a risk rating of portfolios on a scale of 1 to 10. (1 being the lowest risk and 10 being the highest risk). Full guidelines are available in the Whitechurch Prestige Management Service brochure.

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Whitechurch
Securities Ltd
WEALTH MANAGERS

www.whitechurch.co.uk
Data as at 31st December 2023

Portfolio Management Service - Monthly Distribution

Q4 - 2023

Key Facts

Launch date
10th March 2003

Minimum investment
Lump Sum - £3,000
Regular Savings - £100 per month

Whitechurch Initial Fee
0% of amount invested

Whitechurch Annual Management Fee*
0.65% per annum of the portfolio value + VAT

Whitechurch Custodian Fee*
0.52% per annum of portfolio value (charged monthly). Capped at £1,300.

No Whitechurch custodian fee if investing through a platform. Platform fees may apply.

Advisory Fees*
To be agreed with Financial Adviser

Income
Income generated can be withdrawn or reinvested back into the portfolio.

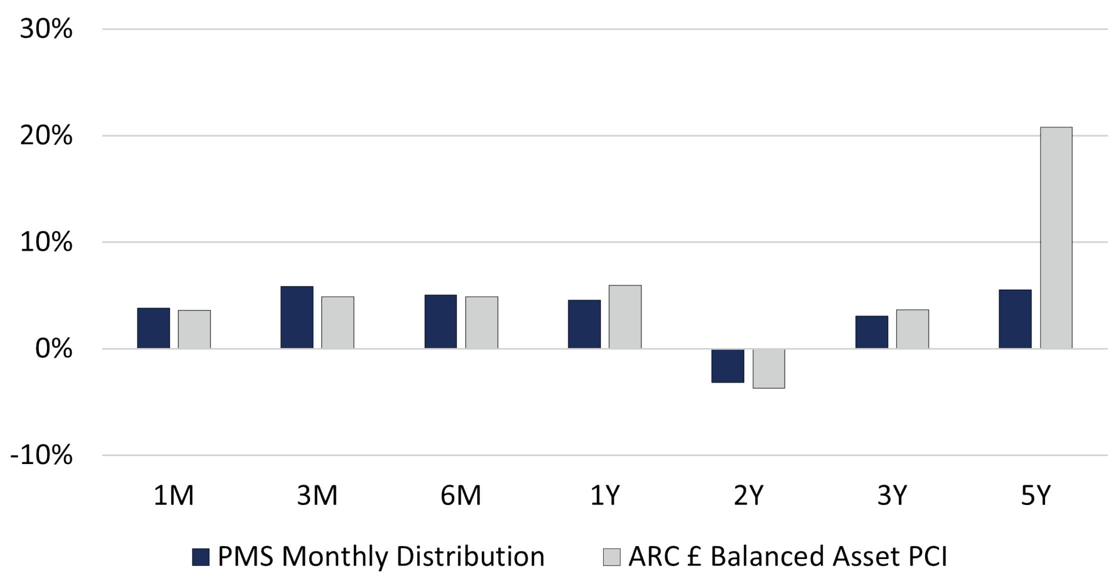
The charges listed above do not include underlying fund charges.

* Please refer to brochure for full details of charges

Key Objectives

This strategy is aimed at long-term investors seeking a sustainable level of above average income and genuine prospects for capital growth. The strategy provides access to a balanced portfolio of collective investments, investing in equity, property and fixed interest funds. The strategy aims to provide an initial target yield of 4% gross. Income can be paid out monthly or reinvested. There is also the facility to receive fixed regular withdrawals.

Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Monthly Distribution	3.8%	5.9%	4.6%	-7.4%	6.5%	-5.4%	8.2%	5.6%	7.2%
ARC £ Balanced Asset PCI	*3.6%*	*4.9%*	*6.0%*	*-9.1%*	*7.6%*	*4.3%*	*11.7%*	*20.8%*	*6.6%*

The ARC Benchmark is an industry performance average to provide a clear comparison of Whitechurch investment performance against other companies with portfolios with the same level of risk.

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated to 31/12/2023 net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis OEICs, Investment Trust and Share prices are calculated on a mid to mid basis, with net income reinvested. The value of investments and any income will fluctuate and investors may not

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Portfolio Management Service - Monthly Distribution

Q4 - 2023

Portfolio Updates

Best Performing Holding

Man GLG Sterling Corporate Bond, which returned 10.7% over the quarter. The fund, which is managed by Jonathan Golan, rallied significantly during Q4 and is now ranked 1/99 over 6-month and 12-month periods for performance. The fund's relatively high duration (sensitivity to changes in interest rates) has leant itself well to continued inflation decreases and the associated anticipation of potential interest rate cuts from central banks in the not-too-distant future.

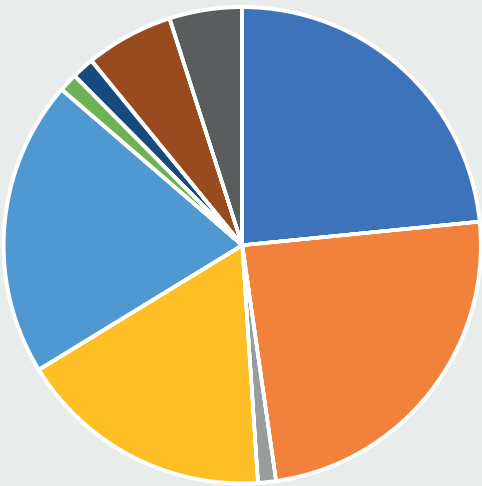
Worst Performing Holding

Schroder UK-Listed Equity, which returned 1.3% over the quarter. Despite a strong Q4 for UK equities generally, the objectives of the fund (to use a complex option overlay to increase the dividend yield and to minimise downside capture in more challenging times) meant that the fund lagged in the recent wider market rally. With this in mind, the fund performed as we expected during the period and remains a top quartile performer over 3 years.

Portfolio Changes

Given the prevailing backdrop, we reduced our UK equity exposure to a neutral position and added the proceeds to our global developed equities allocation.

Asset Allocation & Top Ten Holdings



- UK Equity 24.5%
- Global Developed Equity 25.4%
- Global Emerging Equity 1.3%
- UK Fixed Income 18.1%
- Global Developed Fixed Income 21.0%
- Property 1.3%
- Energy & Renewables 1.6%
- Alternative 6.2%
- Cash & Money Market 5.2%

Fidelity Global Dividend	12.00%	RM Alternative Income	8.00%
RWC Global Equity Income	12.00%	Schroder UK-Listed Equity Income Maximiser	8.00%
Jupiter Strategic Bond	10.00%	TwentyFour Corporate Bond	8.00%
L&G Strategic Bond	10.00%	Clearbridge Global Infrastructure Income	7.00%
Man GLG Sterling Corporate Bond	10.00%	Evenlode Income	6.00%

Source: Whitechurch Securities. Asset allocation numbers may not add up to 100% due to rounding. Negative asset allocation can occur due to the underlying positions employing hedging strategies. Please note that we have listed the first 10 holdings for information only, but there could be others that have the same weighting as those at the end of the list. A full list of all fund holdings is available upon request at any time.

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Portfolio Management Service
- Monthly Distribution

Q4 - 2023

Risk Profile

Risk Profile 5/10

This is a balanced strategy focused towards investors who accept a degree of risk whilst looking to enhance returns. This strategy will invest up to a maximum of 60% in equities with the aim of enhancing returns over the medium to long-term and combating inflation. Investors accept that the overall portfolio will show losses over certain periods but are accepting a medium level of risk in return for a potentially higher return over the long term.

Whitechurch Risk Ratings

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Whitechurch provides a risk rating of portfolios on a scale of 1 to 10. (1 being the lowest risk and 10 being the highest risk). Full guidelines are available in the Whitechurch Prestige Management Service brochure.

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www.whitechurch.co.uk
Data as at 31st December 2023

Portfolio Management Service - Global Income and Growth

Q4 - 2023

Key Facts

Launch date
15th February 2006

Minimum investment
Lump Sum - £3,000
Regular Savings - £100 per month

Whitechurch Initial Fee
0% of amount invested

Whitechurch Annual Management Fee*
0.65% per annum of the portfolio value + VAT

Whitechurch Custodian Fee*
0.52% per annum of portfolio value (charged monthly). Capped at £1,300.

No Whitechurch custodian fee if investing through a platform. Platform fees may apply.

Advisory Fees*
To be agreed with Financial Adviser

Income
Income generated can be withdrawn or reinvested back into the portfolio.

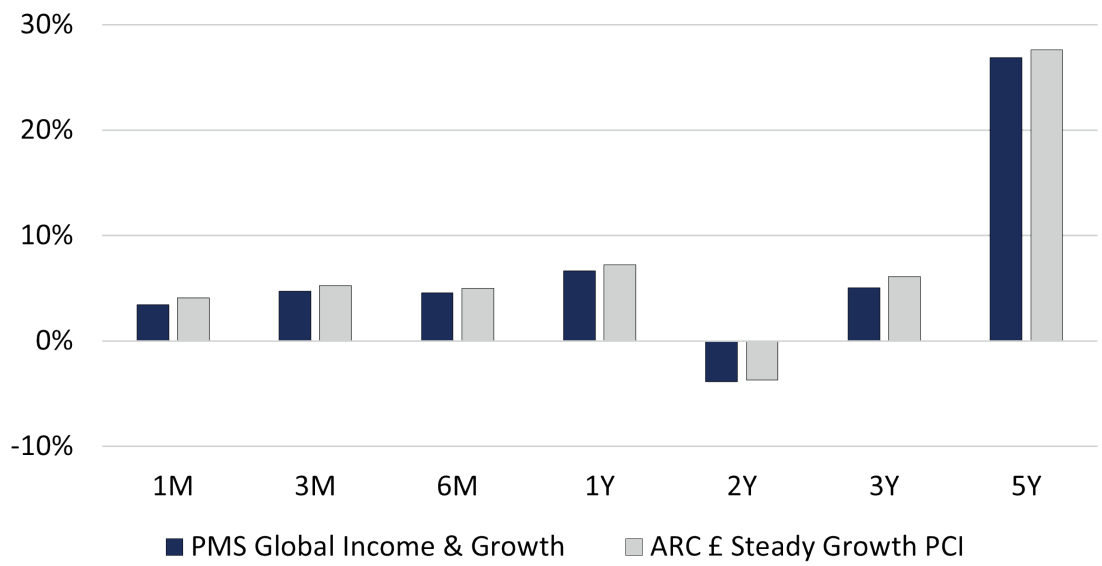
The charges listed above do not include underlying fund charges.

* Please refer to brochure for full details of charges

Key Objectives

This strategy is aimed at long-term investors seeking income together with attractive prospects for capital growth. The strategy provides access to collective investments within a globally diversified managed portfolio investing in equity income funds and other asset classes. The strategy aims to provide an initial target yield of 3.5% gross. Income can be paid out quarterly or reinvested.

Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Global Income & Growth	3.5%	4.8%	6.6%	-9.9%	9.3%	6.4%	13.4%	26.9%	8.3%
ARC £ Steady Growth PCI	*4.1%*	*5.3%*	*7.3%*	*-10.2%*	*10.2%*	*4.6%*	*15.0%*	*27.6%*	*8.0%*

The ARC Benchmark is an industry performance average to provide a clear comparison of Whitechurch investment performance against other companies with portfolios with the same level of risk.

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated to 31/12/2023 net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis OEICs, Investment Trust and Share prices are calculated on a mid to mid basis, with net income reinvested. The value of investments and any income will fluctuate and investors may not

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Portfolio Management Service - Global Income and Growth

Q4 - 2023

Portfolio Updates

Best Performing Holding

BlackRock Continental European Income, which returned 8.4% over the quarter. Europe was the best performing major region during Q4 and the second best during 2023 as a whole, with economic data showing that Eurozone inflation decreased from 8.6% to 2.4% during the year. This helped fuel hopes of multiple interest rate cuts from the European Central Bank in 2024. The period also saw notably strong performance from some of the high quality stocks that make up the top holdings of the portfolio, such as Nestle, Vinci and Novo Nordisk.

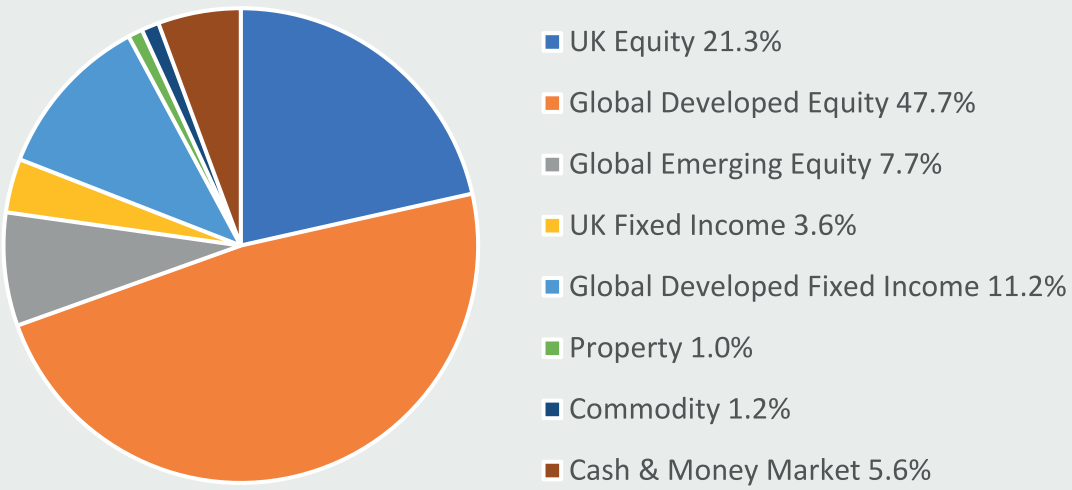
Worst Performing Holding

M&G Japan, which returned 0.8% over the quarter. A strengthening yen saw Japanese equities lag other developed markets during the period. We also saw the global inflation trend and potential for subsequent interest rate cuts lead to an aggressive rally for the growth sectors of the market synonymous with lower interest rate environments, outperforming their value counterparts. As the fund has a blended approach of both investment styles, it lagged some of its peers, however remains 1st quartile long-term.

Portfolio Changes

Given the prevailing backdrop, we reduced our UK equity exposure to a neutral position and added the proceeds to our global developed equities allocation.
After concerns over performance, namely due to stock selection and asset allocation by the Fund Manager, we sold Federated Hermes Global Emerging Markets and used the proceeds to introduce a position in JP Morgan Emerging Markets Income - a fund we have held widely for some time in other strategies.
In December we sold TwentyFour Corporate Bond following their recent rally and used the proceeds to buy a position in M&G Global Targeted Return - an absolute return fund that aims to make positive uncorrelated returns in any backdrop, which should offer more protection in a period of global economic slowdown.

Asset Allocation & Top Ten Holdings



Schroder US Equity Income Maximiser	12.00%	JPM Emerging Markets Income	8.00%
Evenlode Income	11.00%	Fundsmith Equity	7.00%
FTF Martin Currie UK Equity Income	11.00%	Blackrock Continental European Income	6.00%
L&G Strategic Bond	10.00%	Hermes Asia Ex Japan Equity	6.00%
Vanguard FTSE Developed World ex UK Equity Index	10.00%	M&G Global Target Return	6.00%

Source: Whitechurch Securities. Asset allocation numbers may not add up to 100% due to rounding. Negative asset allocation can occur due to the underlying positions employing hedging strategies. Please note that we have listed the first 10 holdings for information only, but there could be others that have the same weighting as those at the end of the list. A full list of all fund holdings is available upon request at any time.

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Portfolio Management Service - Global Income and Growth

Q4 - 2023

Risk Profile

Risk Profile 6/10

This is an above average risk strategy that will have up to 80% of the portfolio invested in stockmarket investments. The aim of the strategy is to provide higher total returns over the medium to long-term, whilst accepting that losses of capital do occur over certain time periods. In this strategy there may be additional risks such as currency fluctuations via investment in overseas markets.

Whitechurch Risk Ratings

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Data as at 31st December 2023

Portfolio Management Service - Stockmarket Growth

Q4 - 2023

Key Facts

Launch date
15th October 2003

Minimum investment
Lump Sum - £3,000
Regular Savings - £100 per month

Whitechurch Initial Fee
0% of amount invested

Whitechurch Annual Management Fee*
0.65% per annum of the portfolio value + VAT

Whitechurch Custodian Fee*
0.52% per annum of portfolio value (charged monthly). Capped at £1,300.

No Whitechurch custodian fee if investing through a platform. Platform fees may apply.

Advisory Fees*
To be agreed with Financial Adviser

Income
Income generated can be withdrawn or reinvested back into the portfolio.

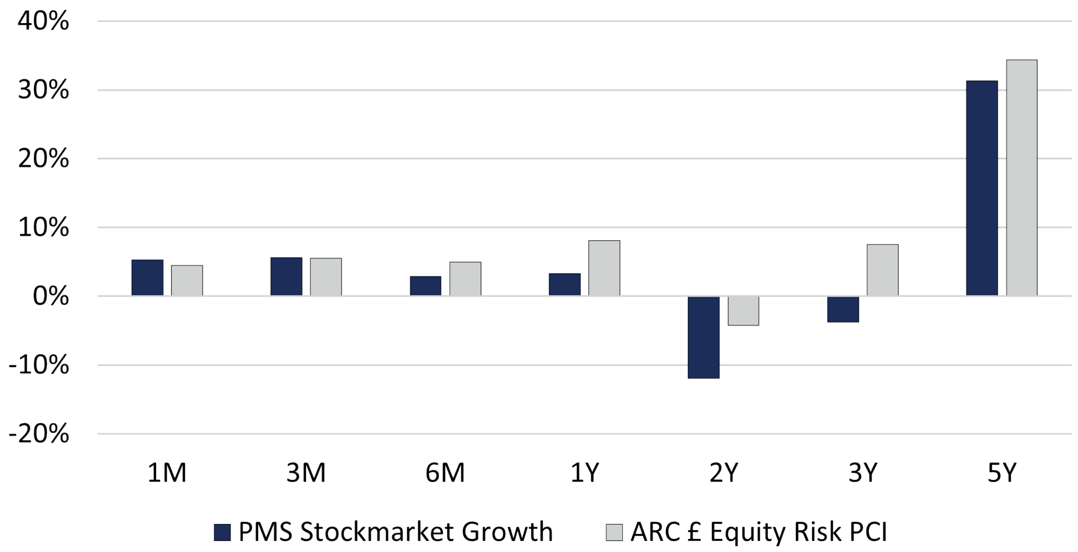
The charges listed above do not include underlying fund charges.

* Please refer to brochure for full details of charges

Key Objectives

This strategy will seek above average long-term capital growth from a well diversified portfolio of stockmarket investments. The strategy will provide a core exposure to the UK stockmarket together with a mix of the best opportunities offered by funds exposed to overseas markets.

Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Stockmarket Growth	5.3%	5.6%	3.3%	-14.8%	9.3%	15.8%	17.8%	31.3%	11.1%
ARC £ Equity Risk PCI	*4.5%*	*5.5%*	*8.1%*	*-11.4%*	*12.3%*	*5.8%*	*18.0%*	*34.4%*	*9.3%*

The ARC Benchmark is an industry performance average to provide a clear comparison of Whitechurch investment performance against other companies with portfolios with the same level of risk.

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated to 31/12/2023 net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis OEICs, Investment Trust and Share prices are calculated on a mid to mid basis, with net income reinvested. The value of investments and any income will fluctuate and investors may not

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Portfolio Management Service - Stockmarket Growth

Q4 - 2023

Portfolio Updates

Best Performing Holding

CT American Smaller Companies, which returned 11.1% over the quarter. Given the continued decreases in inflation figures for most major economies during the quarter, most risk asset classes rallied, with US small cap equities being a major beneficiary. The fund itself continues to be a real standout among peers, outperforming its sector average by more than 50% over a 5-year period, ranking it 1/27 within its class.

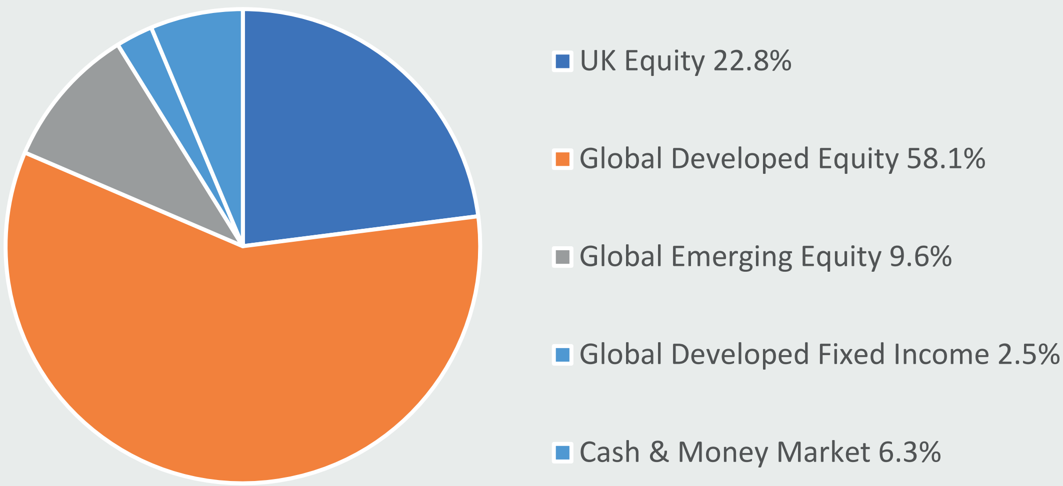
Worst Performing Holding

M&G Japan, which returned 0.8% over the quarter. A strengthening yen saw Japanese equities lag other developed markets during the period. We also saw the global inflation trend and potential for subsequent interest rate cuts lead to an aggressive rally for the growth sectors of the market synonymous with lower interest rate environments, outperforming their value counterparts. As the fund has a blended approach of both investment styles, it lagged some of its peers, however remains 1st quartile long-term.

Portfolio Changes

Given the prevailing backdrop, we reduced our UK equity exposure to a neutral position and added the proceeds to our global developed equities allocation.
After concerns over performance, namely due to stock selection and asset allocation by the Fund Manager, we sold Federated Hermes Global Emerging Markets and used the proceeds to introduce a position in JP Morgan Emerging Markets Income - a fund we have held widely for some time in other strategies.
We sold Gravis Clean Energy with a new position in M&G Global Targeted Return, which we feel offers a more attractive risk-adjusted return with tighter volatility constraints and should offer more protection in a period of global economic slowdown. The portfolio retains a significant infrastructure allocation.

Asset Allocation & Top Ten Holdings



Gresham House UK Multi Cap Income	14.00%	Hermes Asia Ex Japan Equity	8.00%
CT American Smaller Companies	10.00%	JPM Emerging Markets Income	8.00%
FTF Martin Currie UK Equity Income	8.50%	M&G Japan	8.00%
Fundsmith Equity	8.50%	Blackrock Continental European Income	7.00%
Baillie Gifford Positive Change	8.00%	Clearbridge Global Infrastructure Income	7.00%

Source: Whitechurch Securities. Asset allocation numbers may not add up to 100% due to rounding. Negative asset allocation can occur due to the underlying positions employing hedging strategies. Please note that we have listed the first 10 holdings for information only, but there could be others that have the same weighting as those at the end of the list. A full list of all fund holdings is available upon request at any time.

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Portfolio Management Service
- Stockmarket Growth

Q4 - 2023

Risk Profile

Risk Profile 7/10

This is a higher risk strategy that can invest up to 100% of monies into stockmarket investments. Consequently, investors must accept that it may experience material fluctuations and losses of capital do occur over certain time periods. In this strategy there may be additional risks such as stock specific risk from direct equity exposure and currency fluctuations via investment in overseas markets. Investors accept a higher level of risk with a view to potentially receiving higher returns over the long term.

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Portfolio Management Service - Energy and Global Shift

Q4 - 2023

Key Facts

Launch date
1st February 2006

Minimum investment
Lump Sum - £3,000
Regular Savings - £100 per month

Whitechurch Initial Fee
0% of amount invested

Whitechurch Annual Management Fee*
0.65% per annum of the portfolio value + VAT

Whitechurch Custodian Fee*
0.52% per annum of portfolio value (charged monthly). Capped at £1,300.

No Whitechurch custodian fee if investing through a platform. Platform fees may apply.

Advisory Fees*
To be agreed with Financial Adviser

Income
Income generated can be withdrawn or reinvested back into the portfolio.

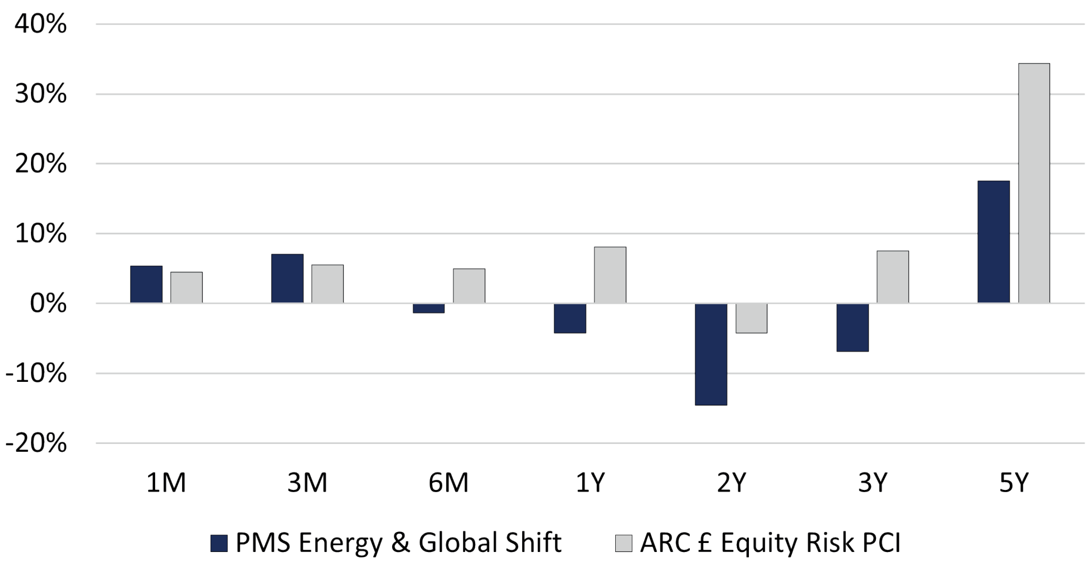
The charges listed above do not include underlying fund charges.

* Please refer to brochure for full details of charges

Key Objectives

This is a specialist investment strategy aimed at producing long-term growth through investment in a number of key themes that we believe will be key economic drivers for the 21st century. Major themes include investing in companies exploiting the opportunities within emerging economic areas, technological disruption, demographic changes and those providing solutions to global issues such as climate change. The asset allocation will be managed geographically and by investment themes.

Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Energy & Global Shift	5.4%	7.1%	-4.3%	-10.8%	9.1%	14.4%	10.3%	17.5%	11.1%
ARC £ Equity Risk PCI	*4.5%*	*5.5%*	*8.1%*	*-11.4%*	*12.3%*	*5.8%*	*18.0%*	*34.4%*	*9.3%*

The ARC Benchmark is an industry performance average to provide a clear comparison of Whitechurch investment performance against other companies with portfolios with the same level of risk.

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated to 31/12/2023 net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis OEICs, Investment Trust and Share prices are calculated on a mid to mid basis, with net income reinvested. The value of investments and any income will fluctuate and investors may not

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Portfolio Updates

Best Performing Holding

Abrdn New India, which returned 13.8% over the quarter. Indian equities were among the best performing constituents of the emerging markets asset class during the period, arguably one of the beneficiaries of outflows from Chinese equities from foreign investors. Despite the economic backdrop during Q4 lending itself well to 'growth' stocks globally, it was value, particularly cyclical small and mid-cap stocks, which fared best in India. To this end, this investment trust benefited from its circa 30% weighting to the economically sensitive financials sector.

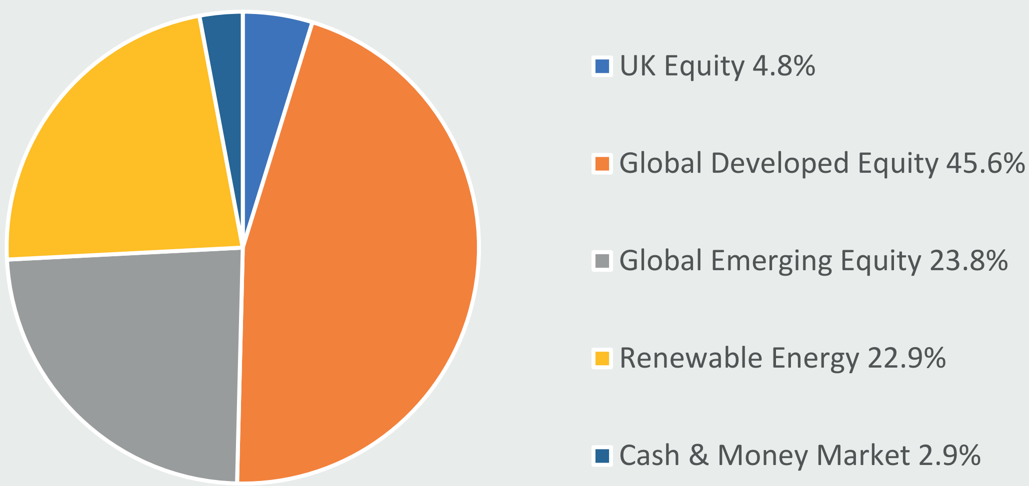
Worst Performing Holding

Federated Hermes Asia ex-Japan, which returned 1.3% over the quarter. Asia was a notable laggard during Q4 and the worst performing major region during 2023 overall. Despite being a top quartile performing fund over a 3-year period, the portfolio's overweight position in Chinese equities has weighed heavily on performance more recently, particularly given the struggles associated with China's economic reopening, such as the general slowdown of global demand for goods and the ongoing issues with the Chinese real estate sector.

Portfolio Changes

No changes were made over the quarter, however we rebalanced the portfolio in line with model weightings.

Asset Allocation & Top Ten Holdings



JPM Emerging Markets Income	13.00%	Hermes Asia Ex Japan Equity	10.00%
Gravis Clean Energy	12.00%	Renewables Infrastructure Group	10.00%
abrdn New India IT	10.00%	Impax Environmental Markets IT	9.00%
Baillie Gifford Positive Change	10.00%	Clearbridge Global Infrastructure Income	8.00%
Gresham House Energy Storage	10.00%	NinetyOne Global Environment	7.00%

Source: Whitechurch Securities. Asset allocation numbers may not add up to 100% due to rounding. Negative asset allocation can occur due to the underlying positions employing hedging strategies. Please note that we have listed the first 10 holdings for information only, but there could be others that have the same weighting as those at the end of the list. A full list of all fund holdings is available upon request at any time.

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Risk Profile

Risk Profile 7/10

This is an aggressive strategy which will invest up to 100% of monies in specialist areas of the stockmarket and other high risk investment areas. Investors must accept that it may experience significant losses of capital over certain time periods. In this strategy there may be additional risks such as stock specific risk from direct equity exposure and currency fluctuations via investment in overseas markets. Investors accept a high level of risk with a view to potentially receiving higher returns over the long term.

Whitechurch Risk Ratings

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Whitechurch provides a risk rating of portfolios on a scale of 1 to 10. (1 being the lowest risk and 10 being the highest risk). Full guidelines are available in the Whitechurch Prestige Management Service brochure.

For further information about any of the areas included in this or any of our other strategies in the Portfolio Management Service please contact your Financial Adviser.

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Whitechurch Securities Ltd is authorised and regulated by the Financial Conduct Authority.

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