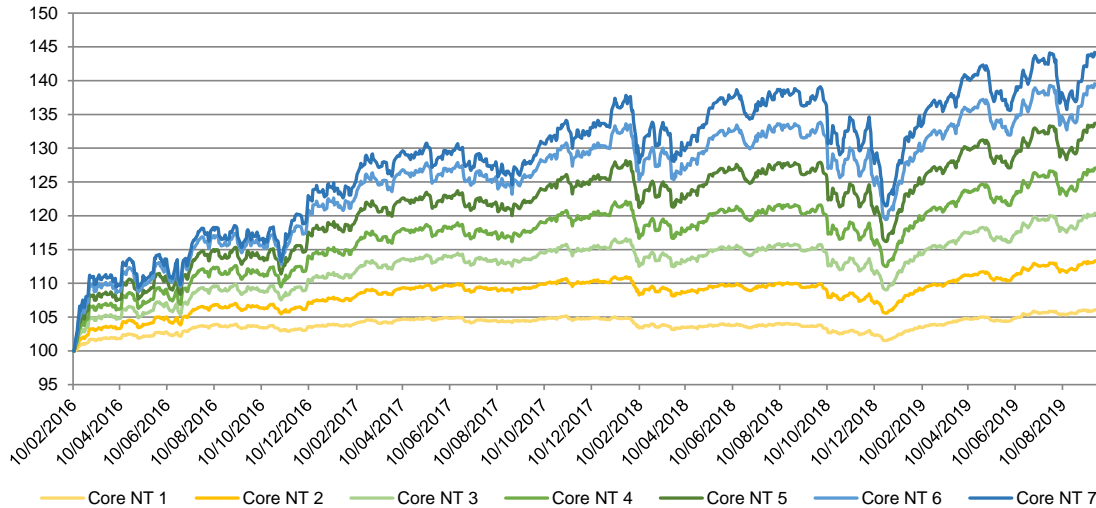


PortfolioMetrix, Core Approach

PortfolioMetrix Core Profiles



Source: PortfolioMetrix
 Methodology: Compounded daily total returns, net of asset management fees (inc. fund fees, and PMX fees at 0.55%)
 Portfolios: Investable model portfolios*, based on the PortfolioMetrix core active, no-tilt approach
 Performance shown since inception, 11/02/2016 (when the 1st Irish client invested)

PortfolioMetrix Core Profiles

Profile Name (Equivalent Portfolio Risk Score)	Risk	Cumulative Return	Annualised Return
Core NT 1 (PRS 1)	1.72%	6.07%	1.63%
Core NT 2 (PRS 18)	3.06%	13.26%	3.48%
Core NT 3 (PRS 33)	4.53%	20.22%	5.20%
Core NT 4 (PRS 48)	5.98%	26.88%	6.77%
Core NT 5 (PRS 63)	7.42%	33.46%	8.26%
Core NT 6 (PRS 78)	8.85%	39.25%	9.53%
Core NT 7 (PRS 100)	10.47%	43.81%	10.51%

Risk measured as the annualised standard deviation of the weekly total return, 11/02/2016 to 30/09/2019

* Models are based on prospectively defined, fully investable targeted risk profiles drawn from a continuum of strategies based on the PMX Core Active, No-Tilt approach. Investors for whom this approach is suitable are invested across the risk-spectrum according to their specific requirements and not necessarily in the profiles above. Performance reflects the returns of these profiles using fund share classes available on the Conexim platform after all asset management fees (fund TERs, the PortfolioMetrix fee as well as an estimate of fund bid/offer spreads and anti-dilution levies) and assuming fund buys and sales occur on the same day, but does not include advice or platform fees. Returns for clients will depend on their actual platform choice as well as actual model portfolio characteristics including risk target and passive/active tilt preference.

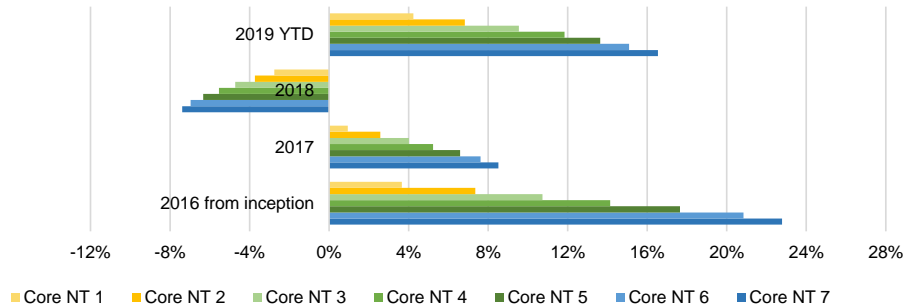
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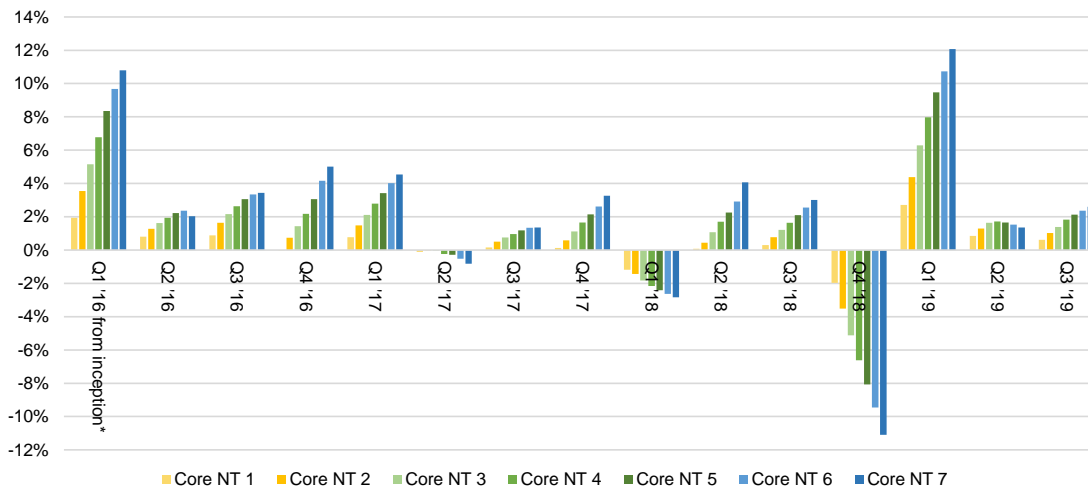
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PortfolioMetrix - Periodic Performance

PortfolioMetrix Core Profiles



	Profile 1	Profile 2	Profile 3	Profile 4	Profile 5	Profile 6	Profile 7
3 Month	0.62%	1.03%	1.39%	1.83%	2.12%	2.36%	2.60%
6 Month	1.48%	2.34%	3.06%	3.58%	3.81%	3.93%	3.98%
1 Year	2.19%	3.08%	3.94%	4.45%	4.48%	4.20%	3.61%
2 Year	1.50%	3.45%	5.55%	7.38%	8.72%	9.89%	11.46%
3 Year	2.31%	6.27%	10.11%	13.59%	16.91%	20.03%	23.00%
Since Inception	6.07%	13.26%	20.22%	26.88%	33.46%	39.25%	43.81%



* Figures are generated from inception (11/02/2016) to end Q1 2016

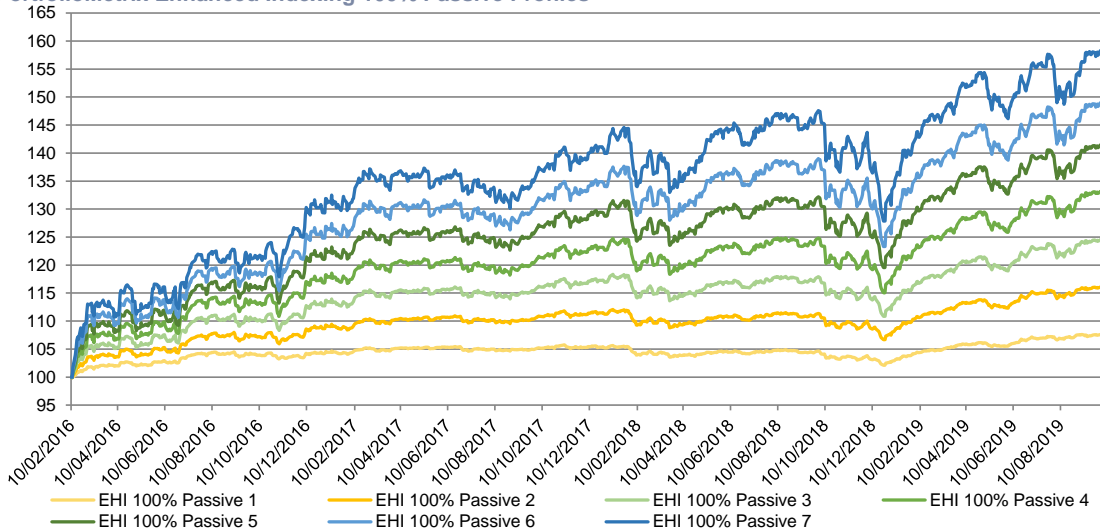
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PortfolioMetrix, Enhanced Indexing 100% Passive Approach

PortfolioMetrix Enhanced Indexing 100% Passive Profiles



Source PortfolioMetrix
 Methodology Compounded daily total returns, net of asset management fees (inc. fund fees, and PMX fees at 0.55%)
 Portfolios Investable model portfolios*, based on the PortfolioMetrix enhanced indexing, 100% passive tilt approach
 Performance shown since inception - 11/02/2016 (when the 1st Irish client invested)

PortfolioMetrix Enhanced Indexing 100% Passive Profiles

Profile Name (Equivalent Portfolio Risk Score)	Risk	Cumulative Return	Annualised Return
EHI 100% Passive 1 (PRS 1)	1.88%	7.60%	2.03%
EHI 100% Passive 2 (PRS 18)	3.39%	16.07%	4.19%
EHI 100% Passive 3 (PRS 33)	4.92%	24.53%	6.22%
EHI 100% Passive 4 (PRS 48)	6.49%	33.17%	8.20%
EHI 100% Passive 5 (PRS 63)	8.02%	41.46%	10.01%
EHI 100% Passive 6 (PRS 78)	9.52%	48.98%	11.59%
EHI 100% Passive 7 (PRS 100)	11.31%	58.29%	13.46%

Risk measured as the annualised standard deviation of the weekly total return, 11/02/2016 to 30/09/2019

* Models are based on prospectively defined, fully investable targeted risk profiles drawn from a continuum of strategies based on the PM standard, 100% passive tilt approach. Actual investors for whom this approach is suitable are invested across the risk-spectrum according to their specific requirements and not necessarily in the profiles above. Performance reflects the returns of these profiles using fund share classes available on the Conexim platform after all asset management fees (fund TERs, the PortfolioMetrix fee as well as an estimate of the fund bid/offer spreads and anti-dilution levies) and assuming fund buys and sales occur on the same day, but does not include advice or platform fees. Returns for clients will depend on their actual platform choice as well as actual model portfolio characteristics including risk target and passive/active tilt preference.

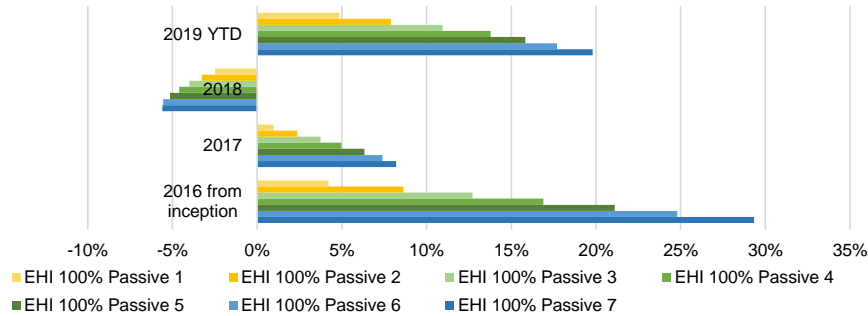
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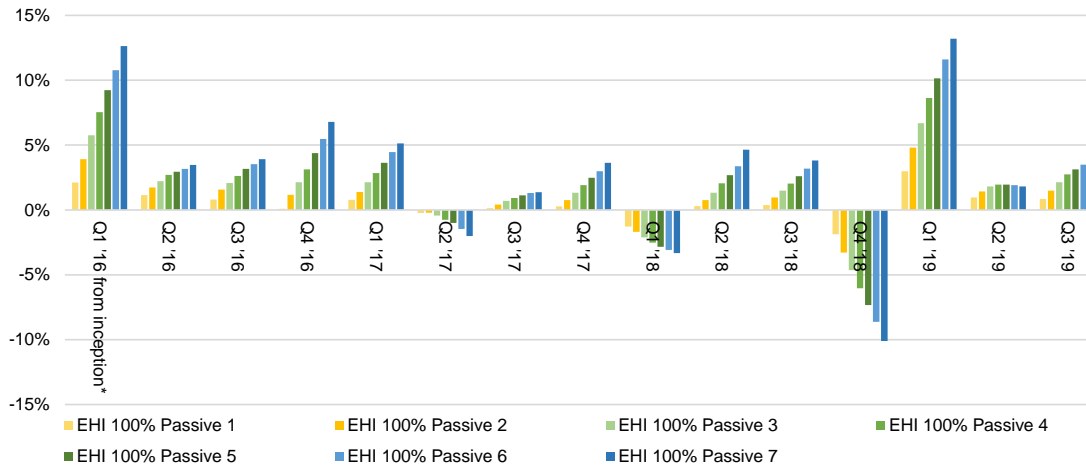
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PortfolioMetrix - Periodic Performance

PortfolioMetrix Enhanced Indexing 100% Passive Profiles



	Profile 1	Profile 2	Profile 3	Profile 4	Profile 5	Profile 6	Profile 7
3 Month	0.85%	1.52%	2.12%	2.73%	3.11%	3.47%	3.94%
6 Month	1.83%	2.87%	3.83%	4.55%	4.91%	5.18%	5.50%
1 Year	2.89%	4.12%	5.36%	6.33%	6.59%	6.63%	6.57%
2 Year	2.54%	4.69%	7.14%	9.56%	11.24%	12.81%	15.09%
3 Year	3.41%	7.78%	12.34%	16.73%	20.90%	24.55%	28.87%
Since Inception	7.85%	16.21%	24.66%	33.26%	41.52%	48.94%	58.03%



* Figures are generated from inception (11/02/2016) to end Q1 2016

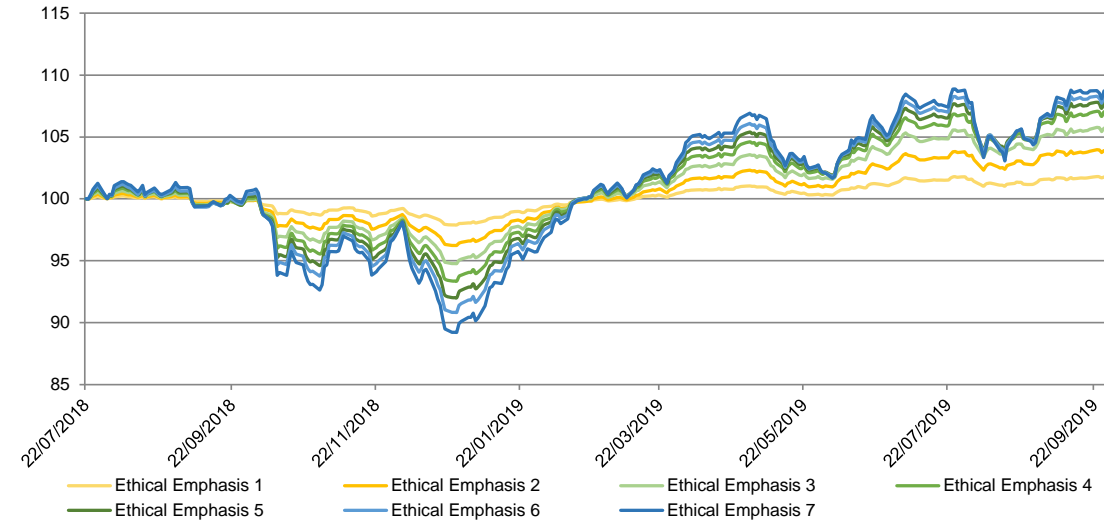
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PortfolioMetrix, Ethical Emphasis Approach

PortfolioMetrix Ethical Emphasis Profiles



Source: PortfolioMetrix
 Methodolog: Compounded daily total returns, net of asset management fees (inc. fund fees, and PMX fees at 0.55%)
 Portfolios: Investable model portfolios*, based on the PortfolioMetrix core active, no-tilt approach
 Performance shown since inception, 23/07/2018 (when the 1st Irish client invested)

PortfolioMetrix Ethical Emphasis Profiles

Profile Name (Equivalent Portfolio Risk Score)	Risk	Cumulative Return	Annualised Return
Ethical Emphasis 1 (PRS 1)	1.95%	1.75%	1.47%
Ethical Emphasis 2 (PRS 18)	3.72%	3.88%	3.25%
Ethical Emphasis 3 (PRS 33)	5.43%	5.64%	4.73%
Ethical Emphasis 4 (PRS 48)	7.14%	6.96%	5.82%
Ethical Emphasis 5 (PRS 63)	8.82%	7.68%	6.42%
Ethical Emphasis 6 (PRS 78)	10.48%	8.14%	6.80%
Ethical Emphasis 7 (PRS 100)	12.64%	8.57%	7.16%

Risk measured as the annualised standard deviation of the weekly total return, 23/07/2018 to 30/09/2019

* Models are based on prospectively defined, fully investable targeted risk profiles drawn from a continuum of strategies based on the PMX Core Active, No-Tilt approach. Investors for whom this approach is suitable are invested across the risk-spectrum according to their specific requirements and not necessarily in the profiles above. Performance reflects the returns of these profiles using fund share classes available on the Conexim platform after all asset management fees (fund TERs, the PortfolioMetrix fee as well as an estimate of fund bid/offer spreads and anti-dilution levies) and assuming fund buys and sales occur on the same day, but does not include advice or platform fees. Returns for clients will depend on their actual platform choice as well as actual model portfolio characteristics including risk target and passive/active tilt preference.

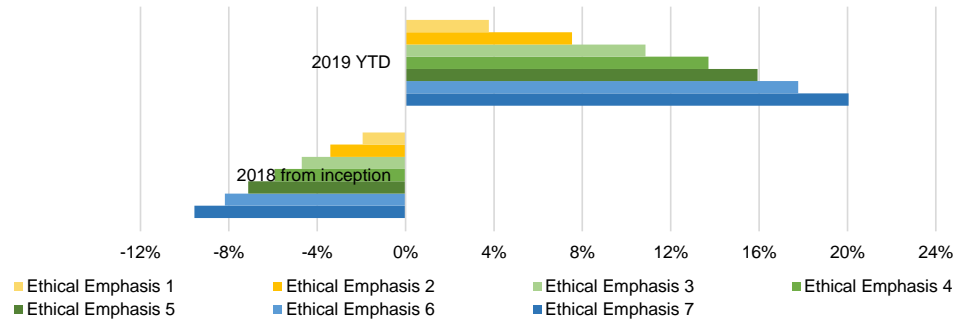
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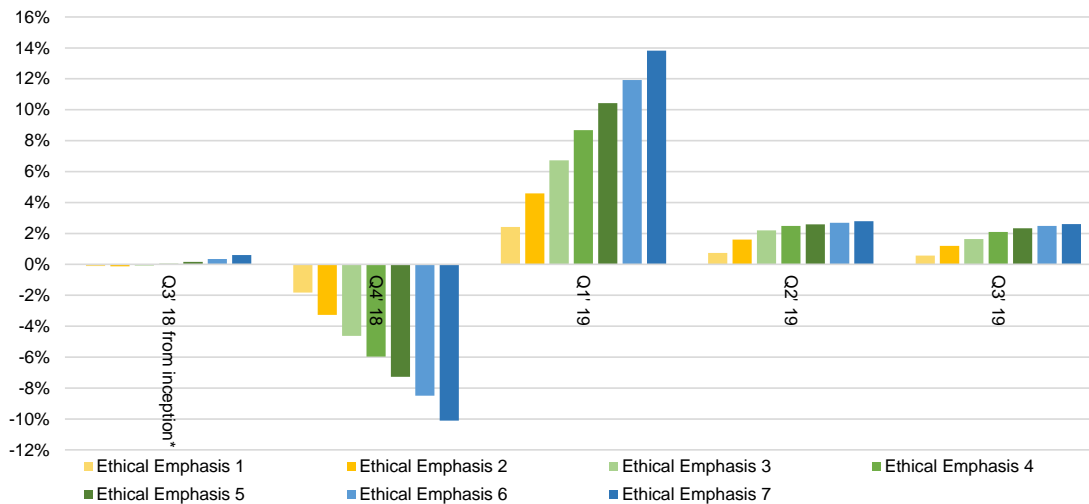
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PortfolioMetrix - Periodic Performance

PortfolioMetrix Ethical Emphasis Profiles



	Profile 1	Profile 2	Profile 3	Profile 4	Profile 5	Profile 6	Profile 7
3 Month	0.57%	1.20%	1.64%	2.09%	2.33%	2.48%	2.60%
6 Month	1.32%	2.82%	3.87%	4.62%	4.98%	5.23%	5.47%
1 Year	1.86%	4.02%	5.73%	6.92%	7.50%	7.77%	7.92%
2 Year	-	-	-	-	-	-	-
3 Year	-	-	-	-	-	-	-
Since Inception	1.75%	3.88%	5.64%	6.96%	7.68%	8.14%	8.57%



* Figures are generated from inception (23/07/2018) to end Q3 2018

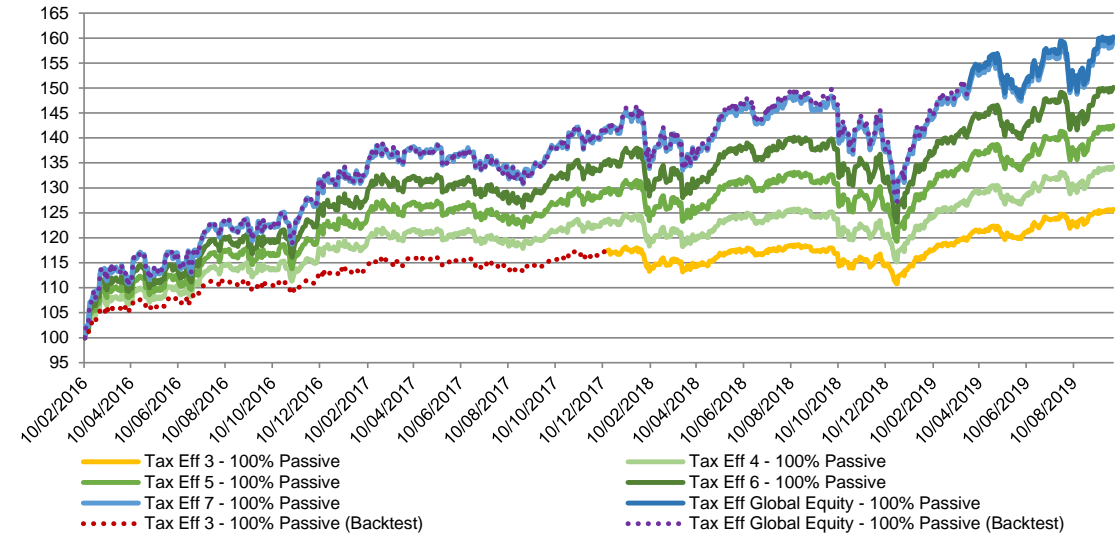
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PortfolioMetrix, Tax Efficient 100% Passive Approach

PortfolioMetrix, Tax Efficient Profiles



Source: PortfolioMetrix
 Methodology: Compounded daily total returns, net of asset management fees (inc. fund fees, and PMX fees at 0.55%)
 Portfolios: Investable model portfolios*, based on the PortfolioMetrix Tax Efficient, 100% passive tilt approach

Performance shown since inception, 11/02/2016 (when the 1st Irish client invested).
 Tax Efficient 3 - 100% Passive was launched 15/12/2017 & Tax Efficient Global Equity - 100% Passive 27/03/2019. Prior data is a backtest

PortfolioMetrix, Tax Efficient Profiles

Profile Name (Equivalent Portfolio Risk Score)	Risk	Cumulative Return	Annualised Return
Tax Efficient 3 - 100% Pass (PRS 33)	5.25%	25.70%	6.49%
Tax Efficient 4 - 100% Pass (PRS 48)	6.81%	34.23%	8.43%
Tax Efficient 5 - 100% Pass (PRS 63)	8.44%	42.48%	10.23%
Tax Efficient 6 - 100% Pass (PRS 78)	9.94%	50.14%	11.83%
Tax Efficient 7 - 100% Pass (PRS 100)	11.68%	59.13%	13.63%
Tax Efficient Global Equity - 100% Pass	11.98%	60.23%	13.84%

Risk measured as the annualised standard deviation of the weekly total return, 11/02/2016 to 30/09/2019

* Models are based on prospectively defined, fully investable targeted risk profiles drawn from a continuum of strategies based on the PM standard, 100% passive tilt approach. Actual investors for whom this approach is suitable are invested across the risk-spectrum according to their specific requirements and not necessarily in the profiles above. Performance reflects the returns of these profiles using fund share classes available on the Conexim platform after all asset management fees (fund TERs, the PortfolioMetrix fee as well as an estimate of the fund bid/offer spreads and anti-dilution levies) and assuming fund buys and sales occur on the same day, but does not include advice or platform fees. Returns for clients will depend on their actual platform choice as well as actual model portfolio characteristics including risk target and passive/active tilt preference.

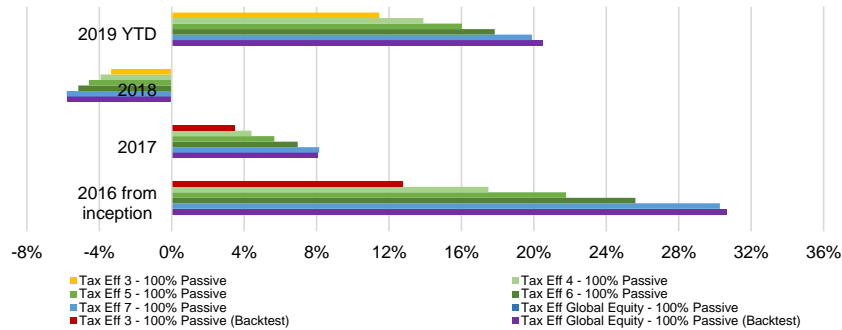
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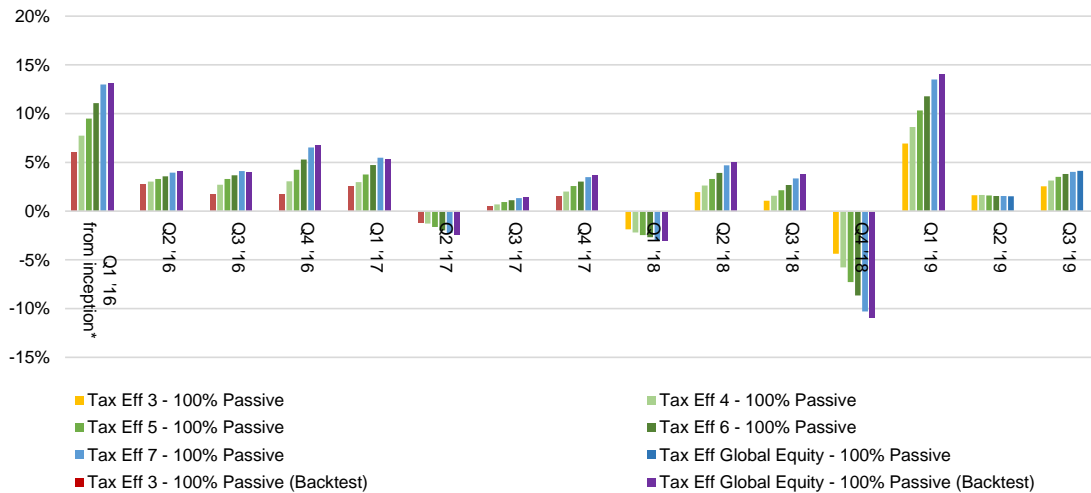
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PortfolioMetrix - Periodic Performance

PortfolioMetrix, Tax Efficient Profiles



	TE 3 100% Passive	TE 4 100% Passive	TE 5 100% Passive	TE 6 100% Passive	TE 7 100% Passive	TE GE 100% Passive
3 Month	2.55%	3.15%	3.52%	3.80%	4.04%	4.13%
6 Month	4.24%	4.84%	5.18%	5.42%	5.64%	5.72%
1 Year	6.59%	7.32%	7.58%	7.64%	7.56%	7.37%
2 Year	9.43%	11.61%	13.56%	15.14%	16.89%	17.72%
Since Inception	25.70%	34.23%	42.48%	50.14%	59.13%	60.23%



* Figures are generated from inception (11/02/2016) to end Q1 2016

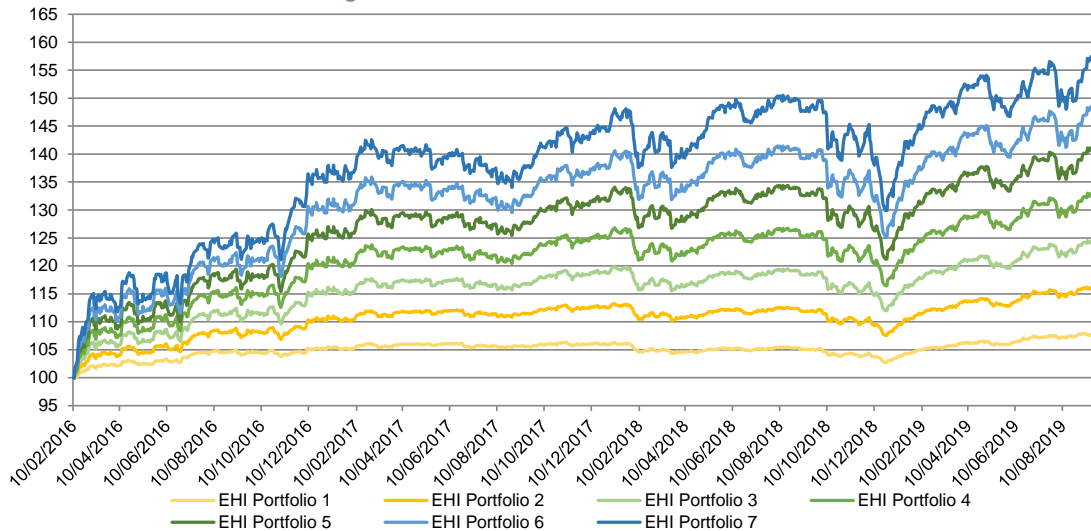
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PortfolioMetrix, Enhanced Indexing Approach

PortfolioMetrix Enhanced Indexing Profiles



Source PortfolioMetrix
 Methodology Compounded daily total returns, net of asset management fees (inc. fund fees, and PMX fees at 0.55%)
 Portfolios Investable model portfolios*, based on the PortfolioMetrix enhanced indexing, no-tilt approach
 Performance shown since inception, 11/02/2016 (when the 1st Irish client invested)

PortfolioMetrix Enhanced Indexing Profiles

Profile Name (Equivalent Portfolio Risk Score)	Risk	Cumulative Return	Annualised Return
EHI Portfolio 1 (PRS 1)	1.93%	7.93%	2.12%
EHI Portfolio 2 (PRS 18)	3.52%	16.37%	4.26%
EHI Portfolio 3 (PRS 33)	5.10%	24.78%	6.28%
EHI Portfolio 4 (PRS 48)	6.71%	33.33%	8.23%
EHI Portfolio 5 (PRS 63)	8.30%	41.52%	10.02%
EHI Portfolio 6 (PRS 78)	9.83%	48.82%	11.56%
EHI Portfolio 7 (PRS 100)	11.66%	57.67%	13.34%

Risk measured as the annualised standard deviation of the weekly total return, 11/02/2016 to 30/09/2019

* Models are based on prospectively defined, fully investable targeted risk profiles drawn from a continuum of strategies based on the PMX Enhanced Indexing, No-Tilt approach. Investors for whom this approach is suitable are invested across the risk-spectrum according to their specific requirements and not necessarily in the profiles above. Performance reflects the returns of these profiles using fund share classes available on the Conexim platform after all asset management fees (fund TERs, the PortfolioMetrix fee as well as an estimate of fund bid/offer spreads and anti-dilution levies) and assuming fund buys and sales occur on the same day, but does not include advice or platform fees. Returns for clients will depend on their actual platform choice as well as actual model portfolio characteristics including risk target and passive/active tilt preference.

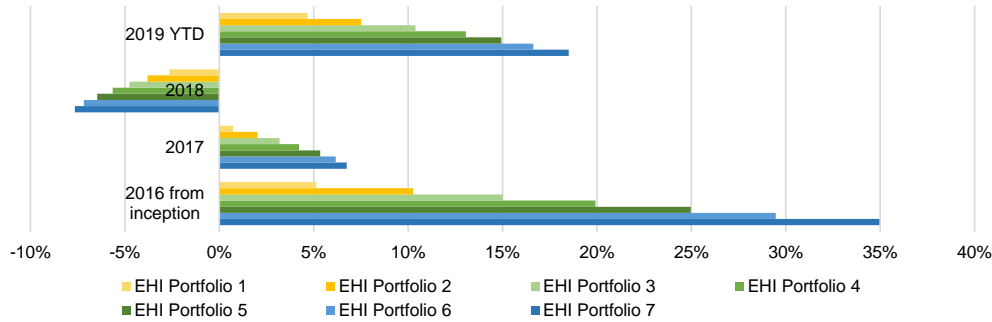
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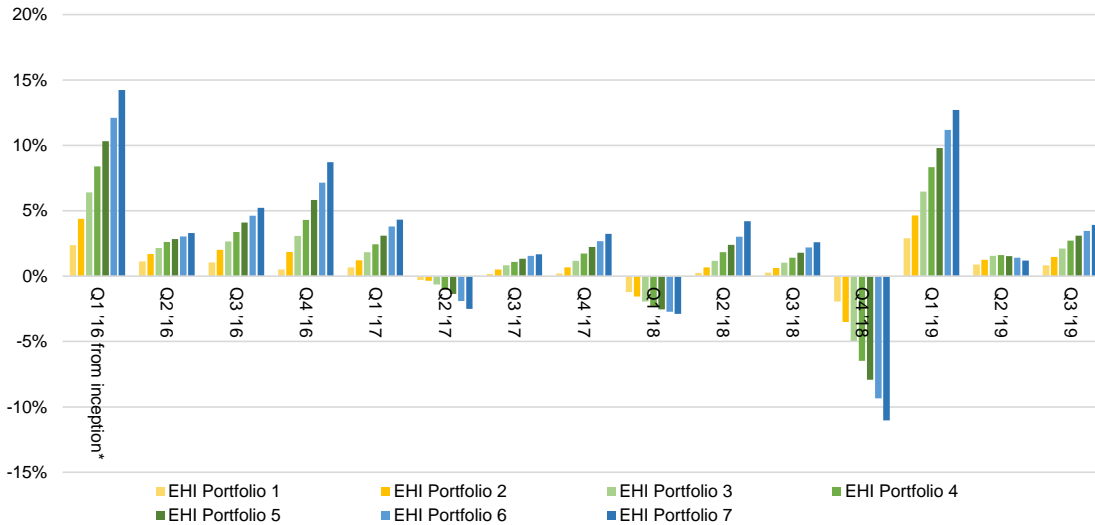
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PortfolioMetrix - Periodic Performance

PortfolioMetrix Enhanced Indexing Profiles



	Profile 1	Profile 2	Profile 3	Profile 4	Profile 5	Profile 6	Profile 7
3 Month	0.83%	1.48%	2.10%	2.71%	3.10%	3.45%	3.92%
6 Month	1.72%	2.75%	3.69%	4.36%	4.68%	4.90%	5.15%
1 Year	2.64%	3.75%	4.92%	5.73%	5.84%	5.72%	5.42%
2 Year	2.11%	4.13%	6.37%	8.50%	9.89%	11.15%	12.98%
3 Year	3.17%	7.49%	11.82%	15.96%	19.84%	23.15%	27.01%
Since Inception	7.93%	16.37%	24.78%	33.33%	41.52%	48.82%	57.67%



* Figures are generated from inception (11/02/2016) to end Q1 2016

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