

Investment Bulletin

Managed Wealth Portfolios
Money Market Funds
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Managed Portfolios

June-2024

Important information

The MetLife funds shown in this bulletin are classed as Mirror Funds and invest in external underlying funds managed by 3rd party investment managers.

Although the MetLife funds track the performance of the underlying external funds, the investment returns will not be the same. The main reasons include differences in fund charges; the way the funds are taxed and any accruals or cash that is held in the MetLife funds.

Additionally the unit price of the MetLife funds will be different from the underlying external funds. **It is important to remember that, as with most investments, the value of the funds are not guaranteed and can go down as well as up.**

The MetLife funds were only available through MetLife's range of savings and investment plans. The Pension, ISA, Onshore Bonds and Trustee Investment Bonds products are provided by MetLife UK Limited and the Offshore Bond products are provided by MetLife Europe d.a.c.

Metlife Managed Wealth Portfolio

Performance to:

30 June 2024

Pension / Offshore funds

	Fund Returns				
	1 month	3 month	1 year	3 year	5 year
MetLife Managed Wealth Portfolio Foundation-Pen	1.34%	0.47%	8.57%	-4.43%	0.15%
MetLife Managed Wealth Portfolio Min-Pen	1.37%	1.29%	10.61%	1.28%	7.73%
MetLife Managed Wealth Portfolio Mid-Pen	1.45%	1.90%	11.90%	5.00%	13.29%
MetLife Managed Wealth Portfolio Max-Pen	1.51%	2.37%	13.16%	7.90%	17.48%

Onshore life funds

	Fund Returns				
	1 month	3 month	3 month	3 year	5 year
MetLife Managed Wealth Portfolio Foundation-Life	1.07%	0.36%	6.75%	-3.64%	-0.28%
MetLife Managed Wealth Portfolio Min-Life	1.09%	1.02%	8.39%	0.94%	5.87%
MetLife Managed Wealth Portfolio Mid-Life	1.16%	1.51%	9.41%	3.91%	10.21%
MetLife Managed Wealth Portfolio Max-Life	1.20%	2.18%	10.94%	7.15%	14.93%

Source: Lipper, a Thomson Reuters company, June 2024. For distribution to Professional clients and should not be relied upon by any other persons. The figures shown include the fund manager charge, but does not reflect any product or adviser charges.

MetLife Managed Wealth Portfolio - Foundation: Designed for our lowest risk clients whose main priority is to safeguard their investment but are willing to see limited fluctuations in value over time. The fund aims to manage the volatility of its portfolio at or around 5%.

MetLife Managed Wealth Min: Designed for low risk clients whose main priority is to safeguard their investment but are willing to see small fluctuations in value over time. The fund aims to manage the volatility of its portfolio at or around 6%.

MetLife Managed Wealth Portfolio - Mid: Designed for medium risk clients whose priority is to achieve growth and are prepared to see some fluctuations in value over time. The fund aims to manage the volatility of its portfolio at or around 8%.

MetLife Managed Wealth Portfolio - Max Designed for higher risk clients whose priority is to achieve healthy returns and are prepared to accept greater fluctuations in value over time. The fund aims to manage the volatility of its portfolio at or around 10%.

Money Market Funds

Pension / Offshore funds

	Fund Returns				
	1 month	3 month	1 year	3 year	5 year
Metlife ICS Institutional Sterling Liquidity-Pen	0.39%	1.30%	5.23%	8.63%	9.20%
MetLife RP/Fidelity Cash-Pen	0.40%	1.33%	5.30%	8.70%	9.23%

Onshore funds

	Fund Returns				
	1 month	3 month	1 year	3 year	5 year
Metlife ICS Inst GBP Liquidity Onshore Acc-Life	0.32%	1.05%	4.23%	6.95%	7.40%
MetLife Fidelity Cash Portfolio S3-Life	0.32%	2.02%	5.23%	7.95%	8.46%

Source: Lipper, a Thomson Reuters company, June 2024. For distribution to Professional clients and should not be relied upon by any other persons. The figures shown include the fund manager charge, but does not reflect any product or adviser charges.

Metlife Index Portfolios

Performance to: **30 June 2024**

Pension / Offshore funds

	Fund Returns				
	1 month	3 month	1 year	3 year	5 year
MetLife Defensive Index Portfolio S2-Pen	1.64%	0.74%	9.17%	-6.56%	1.99%
MetLife Conservative Index Portfolio S2-Pen	1.56%	1.36%	10.81%	0.11%	11.40%
MetLife Cautious Index Portfolio S2-Pen	1.40%	1.90%	11.67%	4.64%	16.63%
MetLife Balanced Index Portfolio-Pen	1.55%	3.07%	15.16%	18.49%	37.19%
MetLife Aggressive Index Portfolio S1-Pen	1.55%	3.66%	16.62%	25.80%	47.37%

Onshore life funds

	Fund Returns				
	1 month	3 month	1 year	3 year	5 year
MetLife Defensive Index Portfolio S3-Life	1.58%	0.44%	8.20%	-6.65%	0.30%
MetLife Conservative Index Portfolio S3-Life	1.46%	1.02%	9.60%	-0.61%	8.56%
MetLife Cautious Index Portfolio S3-Life	1.29%	1.53%	10.33%	3.53%	13.33%
MetLife Balanced Index Portfolio S3-Life	1.34%	2.74%	13.86%	17.51%	34.19%
MetLife Aggressive Index Portfolio S3-Life	1.30%	3.30%	15.10%	24.11%	43.46%

Source: Lipper, a Thomson Reuters company, June 2024. For distribution to Professional clients and should not be relied upon by any other persons. The figures shown include the fund manager charge, but does not reflect any product or adviser charges.

Defensive Portfolios: These funds are designed for the risk-averse client whose main priority is to safeguard their investment, the MetLife Defensive Managed and Index Portfolios aim to preserve capital and minimise risk. Whilst there is a target maximum exposure to equities of 30% and a minimum exposure to UK assets of 85%, the assets held within the portfolio will vary from time to time depending on market conditions. The fixed income element of the portfolio currently has exposure to Sterling government bonds and UK corporate bonds.

Conservative Portfolios: These funds are designed for the low-risk client who is looking for growth whilst keeping their initial investment intact and aiming for some capital growth over the medium to long term. Whilst there is a target maximum exposure to equities of 45%, the assets held within the portfolio will vary from time to time depending on market conditions. There is a target minimum exposure to UK assets of 50%. In addition, the equity is almost entirely focused in developed markets, with a minimal amount in Asian developing markets. The fixed income allocation currently has exposure to Sterling government bonds and UK corporate bonds.

Cautious Portfolios: These funds are designed for the client who is happy to take some risk whilst looking for capital growth over the medium to longer term. There is a target maximum exposure to equities of 55% however this can vary from time to time depending on market conditions. There is a target minimum exposure to UK assets of 50%. In addition, the equity is almost entirely focused in developed markets, with a minimal amount in Asian developing markets. The fixed income allocation currently has exposure to Sterling government bonds and UK corporate bonds.

Balanced Portfolios: These funds are designed for those clients who are happy to take a balanced approach to risk versus reward and are aiming to achieve long-term capital growth. Whilst there is a target maximum exposure to equities of 85%, this can vary from time to time depending on market conditions. This is roughly split equally between UK equities and Non-UK with North America constituting the second largest equity exposure. In addition, the equity is almost entirely focused in developed markets, with a minimal amount in Asian developing markets. The equity exposure is mainly in larger organisations, often referred to as 'large cap'.

Aggressive Portfolios: These funds are designed for those clients who want to maximise potential investment gains. To achieve these investment gains, the portfolios may experience significant short-term fluctuations in value. The portfolios have 100% exposure to equities with roughly equal exposure to UK equities and non-UK equities, with North America constituting the second largest equity exposure. In addition, the equity is almost entirely focused in developed markets, with a minimal amount in Asian developing markets. The equity exposure is mainly large cap.

Metlife Managed Portfolios

Performance to: **30 June 2024**

Pension / Offshore funds	Fund Returns				
	1 month	3 month	1 year	3 year	5 year
MetLife Defensive Managed Portfolio S2-Pen	1.13%	0.56%	9.30%	-6.56%	3.28%
MetLife Conservative Managed Portfolio S2-Pen	1.21%	0.95%	10.53%	-1.82%	11.48%
MetLife Cautious Managed Portfolio S2-Pen	1.25%	1.24%	11.01%	-0.75%	13.84%
Metlife RP Balanced Managed Portfolio Pn	1.12%	1.96%	12.48%	6.01%	24.34%
Metlife Aggressive Managed Portfolio RP	1.17%	2.48%	13.53%	8.41%	28.08%

Onshore life funds	Fund Returns				
	1 month	3 month	1 year	3 year	5 year
MetLife Defensive Managed Portfolio S3-Life	1.07%	0.36%	8.55%	-7.98%	-0.24%
MetLife Conservative Managed Portfolio S3-Life	1.10%	0.73%	9.63%	-3.68%	6.66%
MetLife Cautious Managed Portfolio S3-Life	1.11%	1.01%	10.03%	-2.75%	8.61%
MetLife Balanced Managed Portfolio S3-Life	0.92%	1.75%	11.36%	3.39%	17.93%
MetLife Aggressive Managed Portfolio S3-Life	0.92%	2.23%	12.29%	5.41%	21.27%

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Aggressive Portfolios: These funds are designed for those clients who want to maximise potential investment gains. To achieve these investment gains, the portfolios may experience significant short-term fluctuations in value. The portfolios have 100% exposure to equities with roughly equal exposure to UK equities and non-Uk equities, with North America constituting the second largest equity exposure.

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