

Period ¹	Net Return (%) ²	ARC AIP (%) ³	Relative Return (pp) ⁴	Return Quartile Rank ⁵	25th Percentile Return (%) ⁶	75th Percentile Return (%) ⁷
2021 (YTD)	16.8	15.4	1.4	2	18.4	11.3
2020	3.7	0.3	3.4	2	4.5	(1.2)
2019	39.6	25.3	14.3	1	24.7	17.9
2018	(13.2)	(15.2)	2.0	1	(13.8)	(17.9)
2017	14.3	18.7	(4.4)	3	23.4	13.0
2016	17.0	11.6	5.4	1	13.6	4.4
2015	23.7	21.6	2.0	2	24.9	18.7
2014	6.3	3.6	2.8	1	5.4	(1.8)
2013	31.1	39.5	(8.4)	3	39.7	30.8
1 Year	42.3	37.1	5.2	1	42.3	32.6
3 Years	39.8	20.0	19.9	1	25.7	9.8
5 Years	103.4	74.1	29.3	1	82.1	56.3
Inception	238.5	186.3	52.2	1	199.6	163.7

Results for period starting 1 Jan 2013 and ending 30 Jun 2021. Reporting currency GBP.

Charles Stanley provides specialist Inheritance Tax (IHT) mitigation portfolios. ARC Research Limited (ARC) is an independent research firm specialising in the analysis of private client investment portfolio performance.

Based solely on historic performance and at ARC's sole discretion, each month ARC determines which of the portfolios submitted by Charles Stanley are to be allocated to the AIP peer group. ARC uses the data from those portfolios to create a performance index. ARC has produced this factsheet showing the performance of the Charles Stanley AIP index by way of information for existing and potential clients of Charles Stanley.

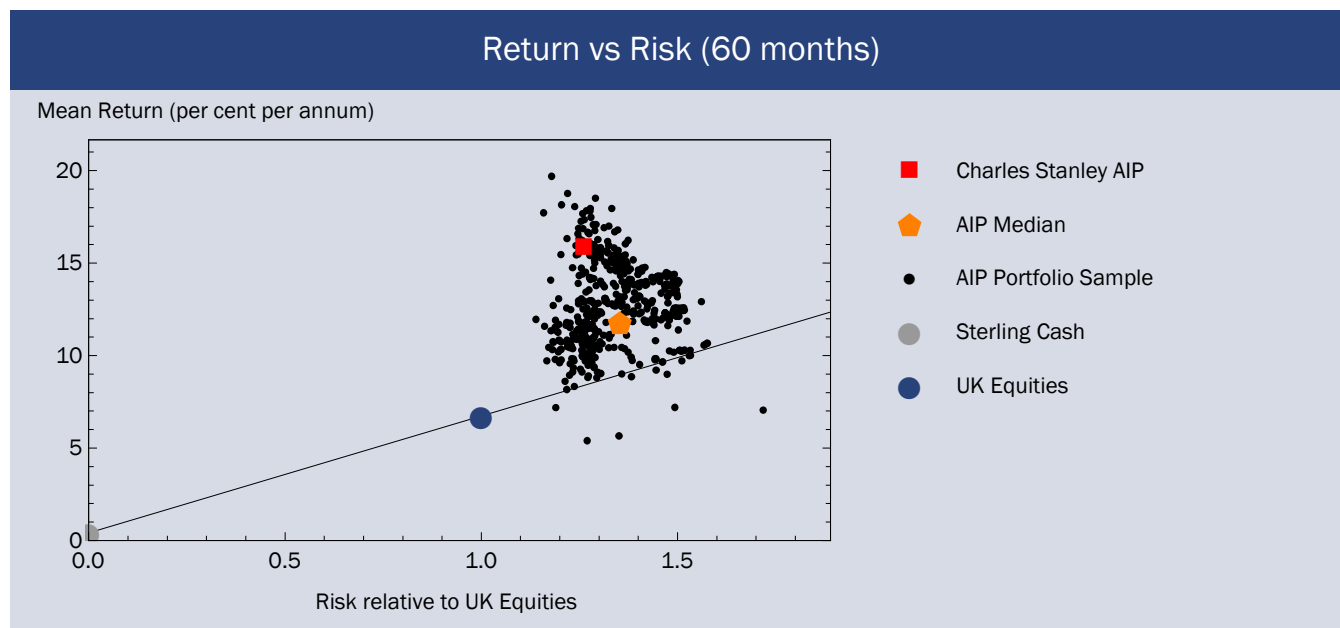
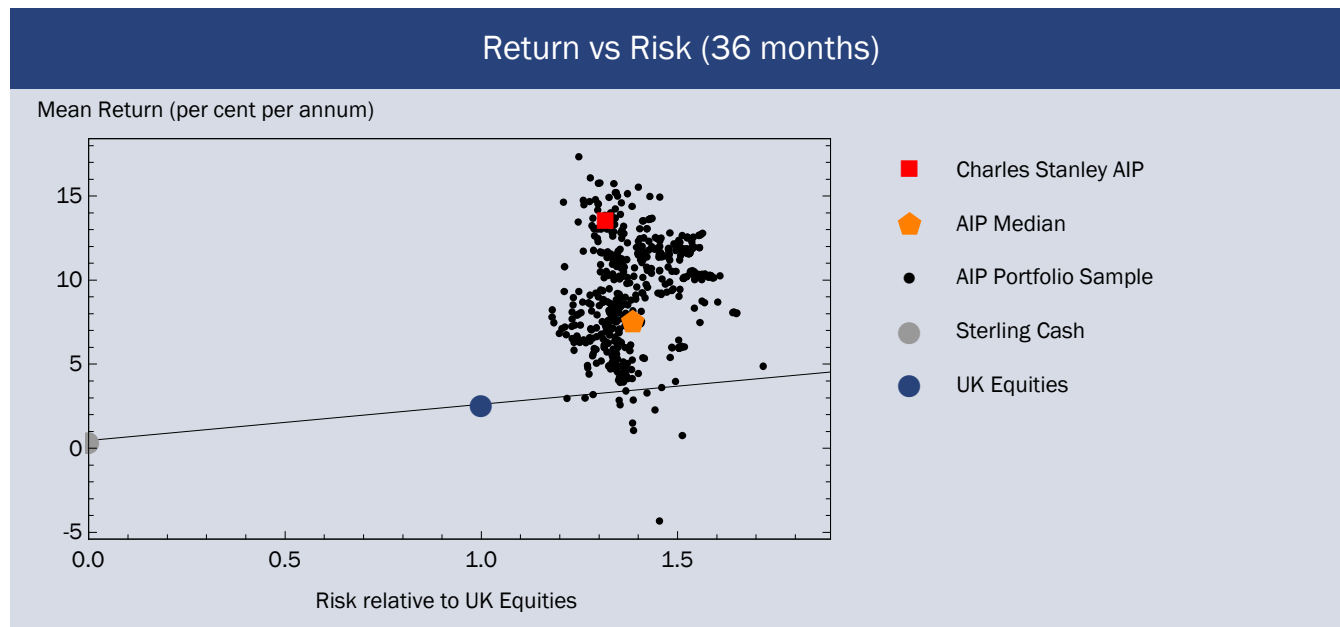
The data set out in the table above has been collected and analysed by ARC as part of the process of producing AIP. Please note that ARC does not independently verify the value or performance of each portfolio submitted by Charles Stanley. However, ARC does apply robust consistency checks and the data set out above has been accepted into AIP. IHT portfolios are specialist mandates and you should take advice before investing

ARC IHT Portfolio Indices ("AIP") are based on historical information and past performance is not indicative of future performance. AIP are computed using a complex calculation and the results are provided for information purposes only and are not necessarily an indicator of suitability for your specific investment or other requirements. ARC does not guarantee the performance of any investment or portfolio or the return of an investor's capital or any specific rate of return. ARC accepts no liability for any investment decision made on the basis of the information contained in this report. You should always complete your own analysis and/or seek appropriate professional advice before entering into an agreement with any AIP Data Contributor. Note that the performance of investments outside of your home currency will be affected by exchange rate fluctuation.

Notes

1. The most recent year and the first year for which data is shown may be incomplete. Please refer to the start and end dates shown in the footnote below the table.
2. In the Net Return column performance is presented net of all trading expenses, retained management fees, custodial fees and withholding taxes. The performance figures are simple averages based on underlying portfolio performance data supplied by Charles Stanley. Top to bottom quartiles are coloured green, purple, yellow, orange respectively.
3. ARC AIP is designed to place private client IHT portfolio performance into a group context of 13 peers. It is calculated by imposing a common categorisation across all Data Contributor portfolios. Reflecting the nature of the opportunity set available to a private client with a given risk tolerance, AIP is a yardstick for placing portfolio performance into a broad peer group context. See www.suggestus.com for more information.
4. Relative Return is the Net Return (column 2) minus the AIP return (column 3).
5. Return Quartile Rank shows the quartile performance of Charles Stanley relative to the AIP universe.
6. 25th percentile return indicates the lowest return in each period that would have been allocated a top quartile ranking.
7. 75th percentile return indicates the highest return in each period that would have been allocated a bottom quartile ranking.

The Sharpe charts below, which are based on monthly data, show the risk-return characteristics for the Charles Stanley AIP index alongside a representative sample of 500 portfolios from the Data Contributors to the ARC IHT Portfolio Indices, together with the median outcome. The charts are based on the results for three and five year periods, to date.



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