A photograph of two golden eggs resting on a nest made of thin, light-colored sticks. The eggs are highly reflective and positioned on a dark, textured surface. The background is dark and out of focus.

Expert Portfolio Management

JULY 2025

IQ INVESTMENT QUORUM



Investment Quorum is a discretionary fund manager, helping you move your investments forward by ensuring that your portfolio is constructed with the best possible chance of meeting and exceeding your expectations.

Investment Quorum Ltd is authorised and regulated by the Financial Conduct Authority

Inspiring you to make the most of every day.

The key to our success as a discretionary fund manager lies in our ability to understand what you want to achieve with your money and then exceeding your expectations by delivering superior long term returns.

Our financial planning and investment teams work closely together to ensure that your investments are aligned to meeting your personal objectives. This is a key differentiator for us.

We build your portfolio by investing into funds across a range of asset classes, geographical regions, and sectors. Aiming for consistent returns, our investment selections are underpinned by rigorous research, discipline, and conviction.

IQ PETER LOWMAN

Chief Investment Officer
Global Market Strategist

Our investment principles



Long-term investors

Investing for the long-term maximises your chances to preserve and grow your wealth. Our approach gives you stability in rocky markets and a smoother, less emotional ride to achieving your financial goals. We adapt your portfolio as you go through key life events and make tactical short-term changes to take advantage of market opportunities.



Capital preservation

Preserving the value of your capital is our utmost priority. Our team of expert analysts underpin their investment selections with rigorous research, discipline, and due diligence. Our aim is to protect your money. Giving you financial security both now and in the future.



Respect for risk parameters

We will help you understand three things: how much risk you are comfortable taking, how much risk you can afford to take, and how much risk you need to take to achieve your goals. Your unique investment portfolio will be built in alignment with your attitude to risk and goals. We ensure a high level of liquidity, so you can access your money should you need to.



Forward-thinking

We pride ourselves on staying ahead of the curve. Your portfolio will get exposure to cutting-edge themes such as disruptive technologies, health innovation, automation, and the energy transition. Our innovative approach has the potential to deliver strong returns.



Conviction in our ability

The team at IQ invests their own money alongside yours. Aligning our interests with yours is the first step towards earning your trust.

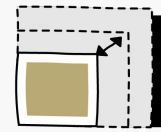
Our investment process

We have a robust five-stage process for creating and monitoring your investment portfolio. Every stage is underpinned by rigorous research, discipline and conviction.



1. Setting the strategy

Investing for the long-term maximises your chances to preserve and grow your wealth. Our approach gives you stability in rocky markets and a smoother, less emotional ride to achieving your financial goals. We adapt your portfolio as you go through key life events and make tactical short-term changes to take advantage of market opportunities.



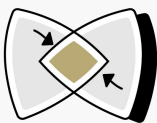
2. Investment selection

We filter the global universe of investment funds across all asset classes down to 100. These form our 'Centurion List' - a selection of funds that are 'best of breed' in their respective specialist areas. Our tried and tested approach produces first-class investment solutions.



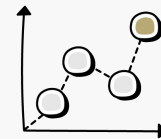
3. Asset allocation

We allocate capital across a variety of different asset classes to build you an all-weather portfolio that will ride out market storms. This approach helps us to minimise the risk within your portfolio and deliver superior returns.



4. Portfolio construction

Deploying the right mix of funds from the Centurion List into your portfolio depends on your attitude to risk, time horizon and investment objectives. Your portfolio will be well-diversified across asset classes, geographical regions and industry sectors. Most importantly, your funds will be accessible to you when you need them.



5. Ongoing monitoring

We will make strategic changes to your portfolio in line with changes to the economic environment. As you go through life events, we will adapt your portfolio to ensure it aligns with your goals.

Constructing your portfolio

Our approach to portfolio construction ensures that we give you access to the best performing funds from around the world across all asset classes. Being a boutique is a distinct advantage to our clients as it gives us the flexibility to invest in a wide range of funds.

INVESTMENT FUND UNIVERSE

Regulated collective investments such as Exchange Traded Funds (ETFs), Open Ended Investment Companies (OEICs) and Investment Trusts.

IQ CENTURION LIST

100 funds selected through our rigorous screening process to be deployed throughout our IQ Investment Strategies.

INVESTMENT STRATEGIES

Global Equity Adventurous Global Stewardship Growth Distribution Balanced Growth & Income Ethical Defensive

Making the grade

What characteristics do we look for in a fund?

- A proven track record for both the fund and the management team.
- No liquidity constraints on exit.
- Flexibility over investment selection and a willingness to hold cash.
- Display risk characteristics in keeping with their style and holdings.
- Have a significant personal investment in their own fund.
- Take a thematic view of investing that complements ours.
- Take a long-term time horizon.

Thematic investing

As the pace of innovation and disruption continues to accelerate around the world, it is more important than ever for investors to embrace the themes driving these changes. These themes are embedded within your portfolio.

Telemedicine, Robotic Surgery, Healthcare Accessibility

83% of patients in the US expect to use telemedicine after the pandemic resolves with 91% of patients saying telemedicine will help them stick to appointments, manage prescriptions and refills. The global market for robotic surgery is expected to increase from \$4.84 billion in 2020 to \$7.71 billion in 2023.

Cloud Computing, E-Commerce, Artificial Intelligence

Cloud computing has become an integral part of business infrastructure with 90% of companies across the globe now using some type of cloud service. Worldwide e-retail revenues are projected to grow to \$6.54 trillion in 2022 from \$3.53 trillion in 2019.

HEALTHCARE
DEVELOPMENTS

DEMOGRAPHIC
CHANGES

DIGITALISATION

CLIMATE
CHANGE



Ageing Population, Growing Middle Class Consumer, Access to Education

China's middle class has been among the fastest growing in the world, swelling from 39.1m (3.1% of population) in 2000 to roughly 707m (50.8% of the population) in 2018. Life expectancy globally has increased by more than 6 years from 66.8 years in 2000 to 73.4 years in 2019 - leading to an increased demand for health care services and provisions.

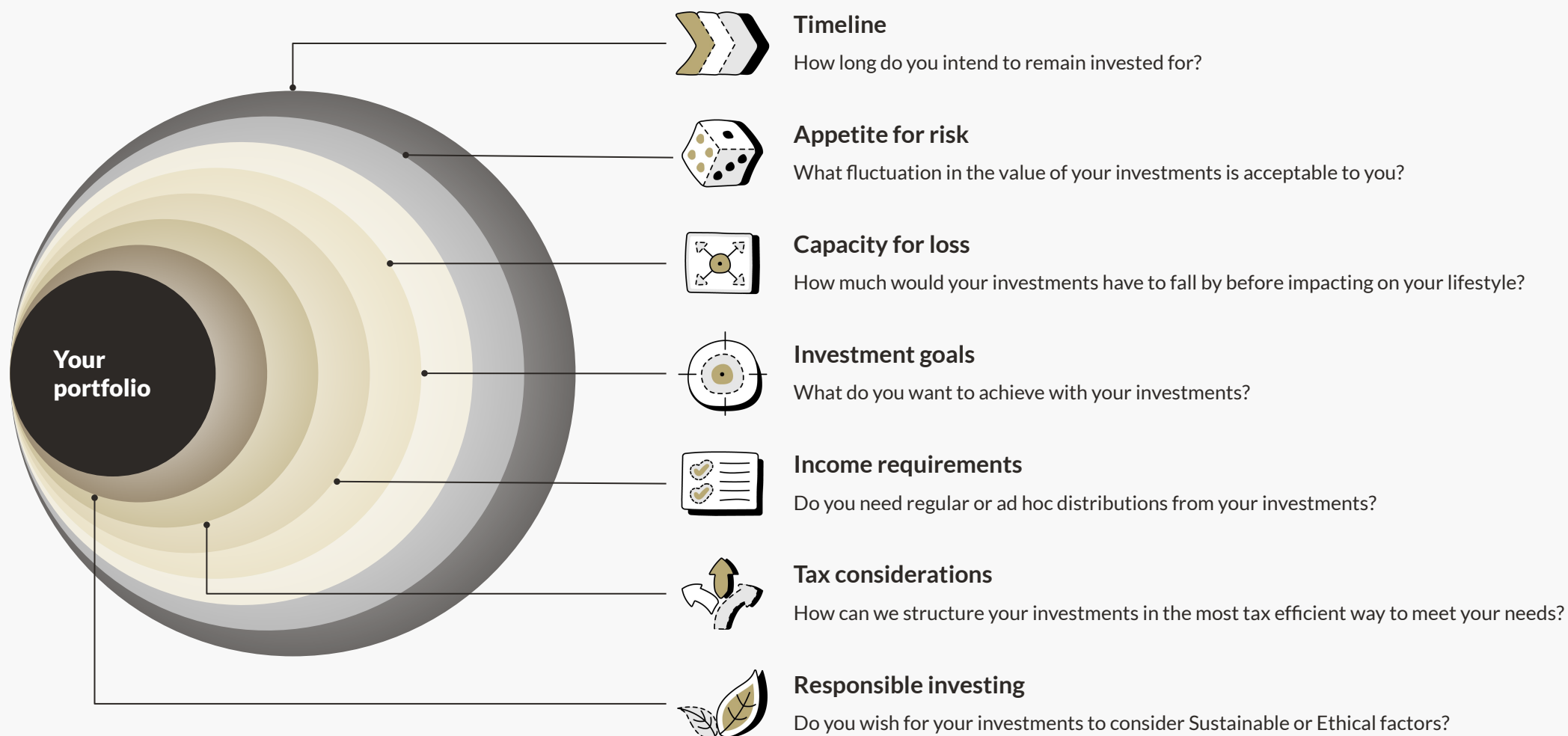
Energy Transition, Electric Vehicles Value Chain, Agri Food, Technology

The share of electricity generated globally from renewables is expected to increase from 20% currently to closer to 85% by 2050. Across the US, China, and EU, 18m electric vehicles were sold last year. It is estimated sales could be c.90m per annum by 2025.

Setting the right strategy for you

What we consider:

Understanding your personal circumstances and objectives will help us to select the best strategy for your investments to follow.



How we deliver our services

By partnering with a third-party platform provider, we enhance the delivery of our services to you.

Single place to view your investments

Our chosen platform offers you a single place to hold a range of tax efficient investment accounts such as Pensions, ISAs, JISAs, General Investment Accounts, onshore and offshore Investment Bonds as well as a range of Trust structures.

You will have 24-hour online access to your investment accounts allowing you to monitor and review your portfolios whenever and wherever you are.

Safe custody of your assets

IQ do not hold your cash or investments directly. We utilise leading global custodians to safeguard your assets, which are ring-fenced for your protection.

Simple tax reporting

You will be provided with consolidated annual tax statements to help simplify your tax return.

Economies of scale

By leveraging the scale of our chosen platform, we can offer you access to an extensive range of investments across global markets at the best price.



IQ Investment Strategy Performance

GLOBAL EQUITY

This is a 100% global equities strategy invested in funds focused on achieving above average returns.

This will be achieved by investing in exciting global growth opportunities with a specific emphasis on innovative themes and technological developments which characterise the rapidly changing world in which we find ourselves.

	2021 (Year end 31/12/21)	2022 (Year end 31/12/22)	2023 (Year end 31/12/23)	2024 (Year end 31/12/24)	2025 YTD (Up to 30/06/25)	Cumulative Return (Since inception Dec-11)	Annualised Return (Since inception Dec-11)
IQ Global Equity	8.26%	-23.25%	12.70%	12.56%	3.90%	282.22%	10.43%
ARC Sterling Equity Risk PCI	13.32%	-10.86%	8.10%	9.80%	1.00%	139.14%	6.67%
Relative Performance	-5.06%	-12.39%	+4.60%	+2.76%	+2.90%	+143.08%	+3.76%

RISK & REWARD PROFILE



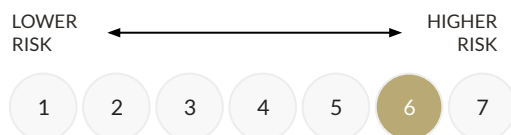
ADVENTUROUS

This is a predominantly global equity strategy seeking growth opportunities in funds comprised of a wide range of geographical regions.

This portfolio will aim to leverage many of the economic and demographic tailwinds driving development across the globe.

	2021 (Year end 31/12/21)	2022 (Year end 31/12/22)	2023 (Year end 31/12/23)	2024 (Year end 31/12/24)	2025 YTD (Up to 30/06/25)	Cumulative Return (Since inception Sep-07)	Annualised Return (Since inception Sep-07)
IQ Adventurous	10.79%	-21.20%	11.32%	12.47%	3.32%	265.83%	7.58%
ARC Sterling Equity Risk PCI	13.32%	-10.86%	8.10%	9.80%	1.00%	149.84%	5.29%
Relative Performance	-2.53%	-10.34%	+3.22%	+2.67%	+2.32%	+115.99%	+2.29%

RISK & REWARD PROFILE



IQ Investment Strategy Performance

GLOBAL STEWARDSHIP

The aim of this portfolio is to provide growth opportunities by investing in collective schemes which display strong sustainable characteristics and themes contributing to a more sustainable world.

The portfolio's holdings undergo the IQ Sustainability Screen to ensure their environmental, social and governance credentials meet the strategy's criteria.

We proudly launched the IQ Global Stewardship Strategy on January 1, 2021.

	2021 (Year end 31/12/21)	2022 (Year end 31/12/22)	2023 (Year end 31/12/23)	2024 (Year end 31/12/24)	2025 YTD (Up to 30/06/25)	Cumulative Return (Since inception Jan-21)	Annualised Return (Since inception Jan-21)
IQ Global Stewardship	12.00%	-15.77%	8.35%	4.78%	0.54%	7.82%	1.66%
ARC Sterling Equity Risk PCI	13.32%	-10.86%	8.10%	9.80%	1.00%	18.33%	3.94%
Relative Performance	-1.32%	-4.91%	+0.25%	-5.02%	-0.46%	-11.17%	-2.28%

RISK & REWARD PROFILE



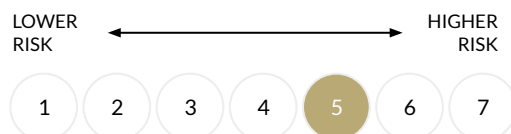
GROWTH

This strategy aims to achieve steady growth over a long-term period.

The portfolio will predominantly be invested in funds featuring global equities but will also seek out fixed income opportunities when necessary.

	2021 (Year end 31/12/21)	2022 (Year end 31/12/22)	2023 (Year end 31/12/23)	2024 (Year end 31/12/24)	2025 YTD (Up to 30/06/25)	Cumulative Return (Since inception Sep-07)	Annualised Return (Since inception Sep-07)
IQ Growth	8.10%	-17.34%	7.67%	11.86%	1.92%	217.33%	6.72%
ARC Sterling Steady Growth PCI	10.76%	-9.76%	7.26%	8.38%	1.30%	122.98%	4.62%
Relative Performance	-2.66%	-7.58%	+0.41%	+3.48%	+0.62%	+94.35%	+2.10%

RISK & REWARD PROFILE



IQ Investment Strategy Performance

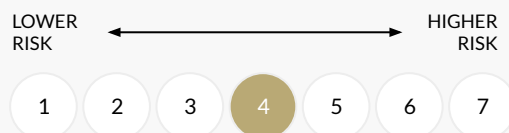
DISTRIBUTION

The aim of this portfolio is to generate an income stream (with some capital growth) that can be distributed on a regular basis (stock market conditions prevailing) by investing in collective investment schemes.

This will be achieved by investing in equity and fixed-income funds, as well as a variety of asset classes including real assets, infrastructure and alternatives.

	2021 (Year end 31/12/21)	2022 (Year end 31/12/22)	2023 (Year end 31/12/23)	2024 (Year end 31/12/24)	2025 (Up to 30/06/25)	Cumulative Return (Since inception Sep-08)	Annualised Return (Since inception Sep-08)
IQ Distribution	10.62%	-10.15%	5.36%	7.64%	3.34%	150.42%	5.55%
ARC Sterling Balanced PCI	7.90%	-8.75%	5.98%	6.81%	1.58%	97.89%	4.09%
Relative Performance	+2.72%	-1.40%	-0.62%	+0.83%	+1.76%	+52.53%	+1.46%

RISK & REWARD PROFILE



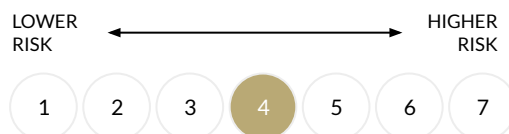
BALANCED

The aim of this portfolio is to provide a balanced total return strategy by investing principally through global equities, fixed-interest, alternatives and thematic funds.

This strategy will be run to suit investors with a moderate risk tolerance.

	2021 (Year end 31/12/21)	2022 (Year end 31/12/22)	2023 (Year end 31/12/23)	2024 (Year end 31/12/24)	2025 YTD (Up to 30/06/25)	Cumulative Return (Since inception Sep-07)	Annualised Return (Since inception Sep-07)
IQ Balanced	9.36%	-14.04%	3.99%	8.77%	1.49%	158.69%	5.50%
ARC Sterling Balanced PCI	7.90%	-8.75%	5.98%	6.81%	1.58%	94.55%	3.82%
Relative Performance	+1.46%	-5.29%	-1.99%	+1.96%	-0.09%	+64.14%	+1.68%

RISK & REWARD PROFILE



IQ Investment Strategy Performance

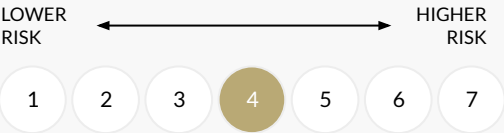
GROWTH & INCOME

This portfolio aims to provide both a steady growth and distribution total return strategy by investing in a variety of asset classes.

This strategy also aims to achieve its objectives by looking globally for growth and distribution opportunities.

	2021 (Year end 31/12/21)	2022 (Year end 31/12/22)	2023 (Year end 31/12/23)	2024 (Year end 31/12/24)	2025 (Up to 30/06/25)	Cumulative Return (Since inception Sep-07)	Annualised Return (Since inception Sep-07)
IQ Growth & Income	11.40%	-10.52%	6.82%	11.86%	1.90%	196.59%	6.31%
ARC Sterling Steady Growth PCI	10.76%	-9.76%	7.26%	8.38%	1.30%	122.98%	4.62%
Relative Performance	+0.64%	-0.76%	-0.44%	+3.48%	+0.60%	+73.61%	+1.69%

RISK & REWARD PROFILE



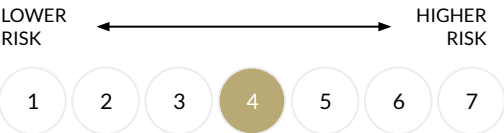
ETHICAL

The aim of this portfolio is to secure a combination of both long-term capital growth and income as part of the multi-asset class strategy.

The portfolio's holdings undergo the IQ Ethical Screen to ensure these have exclusion policies in relation to tobacco, alcohol, pornography, gambling, armaments and nuclear power.

	2021 (Year end 31/12/21)	2022 (Year end 31/12/22)	2023 (Year end 31/12/23)	2024 (Year end 31/12/24)	2025 YTD (Up to 30/06/25)	Cumulative Return (Since inception Sep-12)	Annualised Return (Since inception Sep-12)
IQ Ethical	8.55%	-14.01%	6.75%	7.24%	0.96%	111.41%	6.04%
ARC Sterling Balanced PCI	7.90%	-8.75%	5.98%	6.81%	1.58%	69.26%	4.21%
Relative Performance	+0.65%	-5.26%	+0.77%	+0.43%	-0.62%	+42.15%	+1.83%

RISK & REWARD PROFILE



IQ Investment Strategy Performance

DEFENSIVE

The aim of this portfolio is to provide a defensive total return through investing in lower risk assets.

Although it invests principally in fixed-income securities, the strategy has the availability to diversify into other asset classes, such as global equity funds.

	2021 <small>(Year end 31/12/21)</small>	2022 <small>(Year end 31/12/22)</small>	2023 <small>(Year end 31/12/23)</small>	2024 <small>(Year end 31/12/24)</small>	2025 YTD <small>(Up to 30/06/25)</small>	Cumulative Return <small>(Since inception Sep-07)</small>	Annualised Return <small>(Since inception Sep-07)</small>
IQ Defensive	7.99%	-9.39%	5.00%	7.56%	3.42%	129.32%	4.78%
ARC Sterling Cautious PCI	4.09%	-7.39%	4.43%	4.37%	1.94%	67.86%	2.96%
Relative Performance	+3.90%	-2.00%	-0.32%	+3.19%	+1.48%	+61.46%	+1.82%

RISK & REWARD PROFILE



Performance figures for the IQ Strategies take account of underlying fund charges but not IQ or platform fees. ARC Private Client Indices (PCI) provide an accurate reflection of the actual returns that a private client should expect for a given risk appetite. This is a widely recognised peer group comparison tool.

IQ's Guide to Strategies

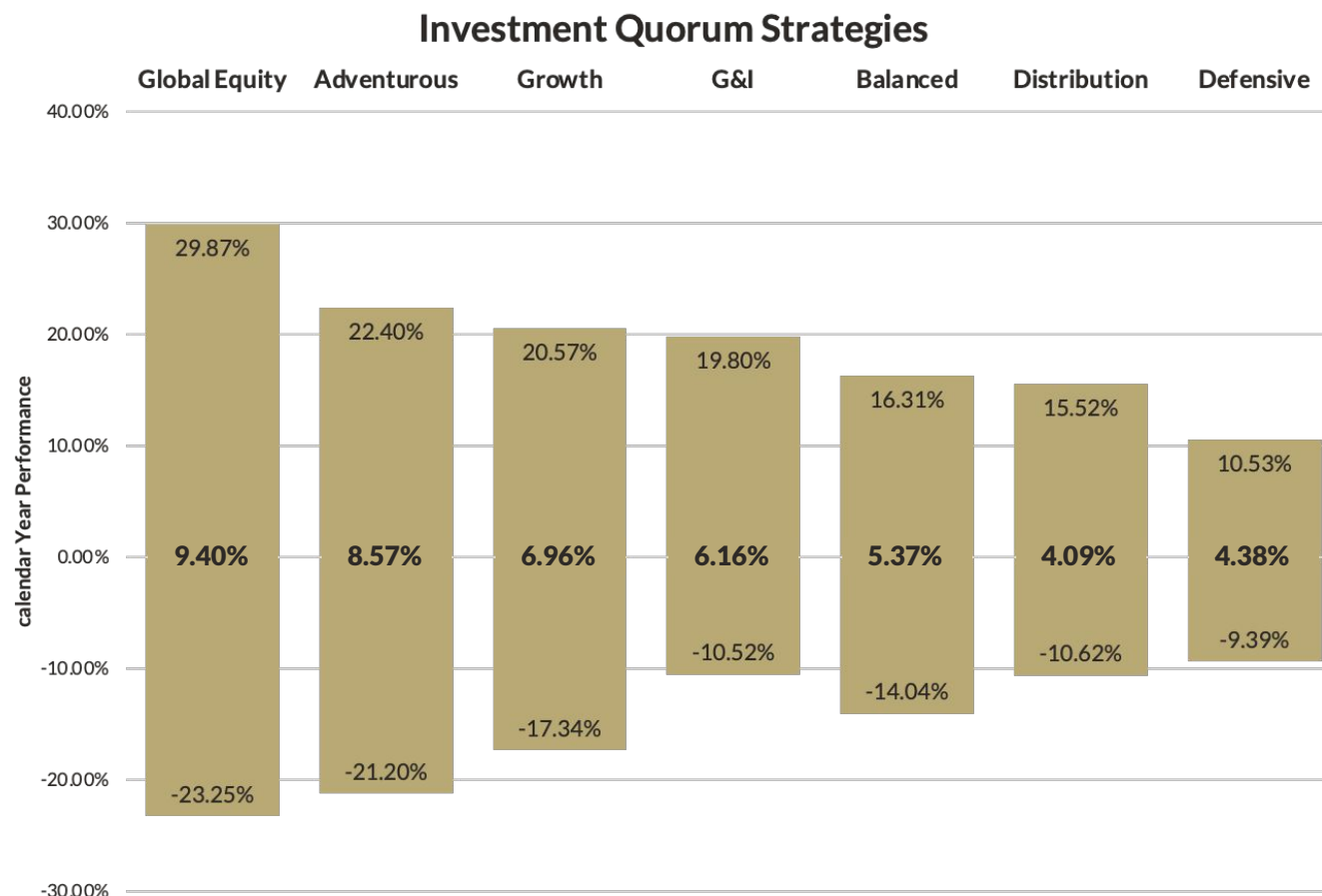
The chart to the right shows the annualised return of our core investment strategies over ten years (core investment strategies over ten years (30/06/15 - 30/06/25)).

The bold percentage in the middle of each bar shows the annualised return of each strategy (net of fund fees).

The percentage at the top of each bar shows the return in each strategy's top-performing year, and the percentage at the bottom shows the largest drawdown experienced over a 10-year period.

The annualised return tends to be higher for the strategies which have experienced more volatility and have a higher weighting invested in riskier, global equities.

It's important to note that whilst annualised returns may look attractive, the chart demonstrates that strategies can drop significantly.



IQ Strategy Returns (GBP)

The chart reflects each strategy's calendar performance from 2009 to December 2024. The top row of coloured squares shows the IQ strategy which performed the best, delivering the highest return, in each calendar year since 2009. The bottom row of squares show the worst-performing strategy in each calendar year.

This chart illustrates how the strategies can perform differently through various periods of the market cycle. For example, the higher equity-focused strategies (such as Global Equity) tend to outperform during years of market growth (see years 2013-2020) whereas the more defensive and income-mandated strategies tend to perform better during periods of market downturn (such as in 2022).

10-Years	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Global Equity 9.40%	Global Equity 3.94%	Global Equity 12.56%	Global Equity 12.70%	CPI (UK) 10.51%	Stewardship 12.00%	Global Equity 29.87%	Global Equity 23.24%	CPI (UK) 2.10%	Adventurous 23.23%	Global Equity 21.92%	Growth 10.24%	Global Equity 13.24%	Global Equity 20.02%	Distribution 15.52%	CPI (UK) 1.48%	Adventurous 20.63%	Adventurous 32.54%
Adventurous 8.57%	Defensive 3.48%	Adventurous 12.47%	Innovation 11.97%	Defensive -9.39%	G&I 11.40%	Growth 20.47%	Adventurous 22.40%	Defensive -1.69%	Global Equity 17.81%	Adventurous 16.12%	Adventurous 9.88%	Adventurous 8.37%	G&I 19.80%	G&I 12.40%	Defensive -0.53%	Growth 17.60%	Growth 25.55%
Growth 6.96%	Adventurous 3.37%	Growth 11.86%	Adventurous 11.32%	Distribution -10.15%	Adventurous 10.79%	Adventurous 20.27%	Growth 20.57%	Global Equity -4.73%	Growth 17.38%	Ethical 12.08%	G&I 7.21%	Ethical 6.72%	Growth 19.06%	Growth 11.94%	Distribution -1.88%	Balanced 14.47%	Distribution 23.32%
G&I 6.16%	Distribution 3.12%	Innovation 9.85%	Stewardship 8.35%	G&I -10.52%	Distribution 10.62%	Balanced 12.77%	G&I 19.59%	Ethical -4.92%	G&I 13.97%	Growth 11.37%	Global Equity 7.09%	Growth 6.41%	Adventurous 16.68%	Adventurous 11.45%	G&I -6.03%	G&I 13.32%	Balanced 21.14%
Balanced 5.37%	CPI 2.06%	G&I 8.92%	Growth 7.67%	Ethical -14.01%	Balanced 9.36%	Ethical 11.05%	Ethical 17.22%	Distribution -5.36%	Balanced 12.87%	G&I 10.23%	Balanced 6.50%	G&I 5.91%	Balanced 15.61%	Balanced 10.87%	Balanced -7.20%	Distribution 10.92%	G&I 19.65%
Ethical 5.08%	Growth 2.05%	Balanced 8.77%	G&I 6.82%	Balanced -14.04%	Ethical 8.55%	Defensive 8.66%	Balanced 16.31%	G&I 5.45%	Ethical 9.81%	Balanced 9.86%	Defensive 3.98%	Balanced 5.47%	Ethical 14.86%	Defensive 10.53%	Growth -9.48%	Defensive 8.54%	Defensive 19.34%
Defensive 4.38%	Innovation 1.95%	Distribution 7.64%	Ethical 6.75%	Stewardship -15.77%	Global Equity 8.26%	G&I 5.59%	Distribution 15.01%	Balanced -5.81%	Distribution 8.95%	Distribution 9.57%	Distribution 2.88%	Distribution 5.35%	Distribution 10.37%	Global Equity 9.70%	Adventurous -9.76%	CPI (UK) 3.64%	CPI (UK) 2.92%
Distribution 4.09%	G&I 1.86%	Defensive 7.56%	Distribution 5.36%	Growth -17.34%	Growth 8.10%	CPI (UK) 0.65%	Defensive 8.19%	Adventurous -7.17%	Defensive 4.92%	Defensive 8.35%	Ethical 1.76%	Defensive 4.50%	Defensive 8.68%	CPI (UK) 2.63%			
CPI 3.28%	Balanced 1.46%	Ethical 7.24%	Defensive 5.00%	Innovation -19.98%	Defensive 7.99%	Distribution -1.58%	CPI (UK) 1.31%	Growth -7.76%	CPI (UK) 2.94%	CPI (UK) 1.60%	CPI (UK) 0.20%	CPI (UK) 0.50%	CPI (UK) 2.05%				
	Ethical 1.16%	Stewardship 4.78%	Balanced 3.99%	Adventurous -21.20%	CPI (UK) 5.40%												
	Stewardship 0.79%	CPI 2.60%	CPI 3.54%	Global Equity -23.25%													

Data is as of 30/06/2025 *10 years from 30/06/2015-30/06/2025. Source FE. CPI Figure is from the previous month (November) as these are released mid-way through the month

How we charge

We believe in a clear and transparent charging structure that flexes to meet your particular needs.

Clear and transparent

We believe in a clear and transparent charging structure – one that is flexible enough to meet your needs, while being commensurate with the level of expertise and commitment which we will provide you with.

No fee for initial discovery

There is no fee for your initial discovery meeting with us and we charge no exit fees should you wish to disengage at any point.

Fixed fees

Should you require our financial planning services to assist you with setting up appropriate tax structures for your investments to be held within, then we will agree an upfront fixed fee with you.

Annual fees

For our discretionary investment management services, we will charge an annual fee as a percentage of your assets under our management. This will be taken directly from your portfolio.





Inspiring you to make the most of every day.

THE IQ PROMISE

Put you **first**

Communicate **clearly**

Take **ownership**

Pay attention to **detail**

Act with **integrity**

Any Questions?
We would love to hear from you.

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investmentquorum.com



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CHARTERED INSTITUTE FOR
SECURITIES & INVESTMENT



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