SARASIN & PARTNERS

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For professional investors only.
Investing involves risk. The value of investments and any income derived from them can fall as well as rise and investors may not get back the amount originally invested.

Sarasin Balanced Income Model Portfolio

Factsheet | As at 30.09.26

Portfolio objective

The portfolio adopts a balanced investment strategy with the aim of achieving an income premium when compared with the broader market. The portfolio targets an income level of 3–4%.

Portfolio information

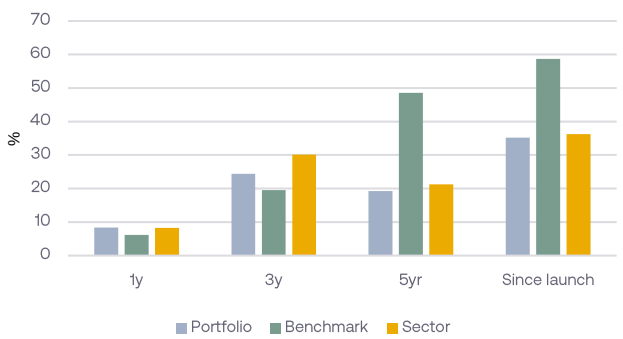
Inception date	**29.07.2020**
Benchmark[1]	**CPI+3%**
Sector	**IA Mixed Investment 20 - 60% Shares**
DFM fee	**0.25%**
Estimated annual yield	**<3.17%**
Weighted cost of underlying positions	**0.59%**
OCF (inclusive of DFM fee)	**0.84%**
Transaction costs	**0.16%**
Incidental costs	**0.00%**

Top ten holdings

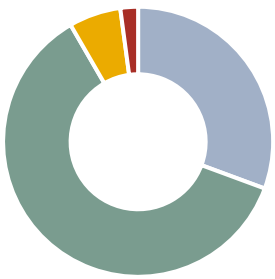
Company	Asset Type	%
FIDELITY GLOBAL DIVIDEND W INC	Global Equities	12.3
SARASIN GLOBAL DIVIDEND - P GBP HEDGED INC	Global Equities (£ Hedged)	11.6
JPM GLOBAL EQUITY INCOME C INC	Global Equities	10.1
PIMCO GLOBAL BOND ESG HEDGED-IGBPHI	Specialist Bond Funds	7.0
ROYAL LONDON SHORT DURATION GILTS ZI	UK Gilts	6.9
SCHRODER ASIAN INCOME-L INC	Asia Pacific Basin Equities Ex Japan	6.4
FIDELITY INDEX EMERGING MARKETS P INC	Global Equities	6.4
SARASIN RESPONSIBLE CORPORATE BOND - P INC	Sterling Corporate Bonds	6.0
VANGUARD UK EQ INC IDX-GBP I	UK Equities	6.0
BLACKROCK CONTINENTAL EUROPE INC-D	European Equities Ex UK	5.0

Cumulative performance GBP (%)

	1m	3m	YTD	1y	3y	5y	Since inception
Portfolio	**-1.0**	**0.2**	**7.2**	**8.4**	**24.4**	**19.3**	**35.2**
Benchmark	0.7	1.6	5.2	6.2	19.5	48.5	58.7
Sector	-1.0	-0.1	5.4	8.3	30.1	21.2	36.3



Asset allocation



- Fixed Income - 30.6%
- Equities - 61.0%
- Alternative Investments - 6.2%
- Liquid Assets - 2.1%

Geographic breakdown



- Emerging Markets - 11.6%
- Europe Ex-UK - 12.6%
- Japan - 6.1%
- Multi-Regional - 36.7%
- North America - 10.1%
- Pacific Basin Ex-Japan - 11.3%
- United Kingdom - 11.7%

Yearly discrete returns (%) as at 30.09.26

	0-12m	12-24m	24-36m	36-48m	48-60m
Portfolio	8.4	2.9	11.5	2.1	-6.1
Benchmark	6.2	6.8	5.4	9.9	13.1
Sector	8.3	7.3	12.0	4.2	-10.6

Past performance is not a reliable indicator of future results and may not be repeated. *The portfolio was initially made available to a limited number of investors on 29.07.2020, which represents its inception date, and has been managed in line with its stated investment objective since. Performance figures shown are based on the actual performance of the portfolio over the period 29.07.2020 to current date. The portfolio was formally launched and made available to a wider range of investors from 01.11.2025.

Past performance reflects the results achieved under historical market conditions and investment decisions that may not be repeated. It does not guarantee future returns, and the experience of new investors may differ. Performance is provided net of DFM fees and the cost of the underlying positions. The effects of commissions, fees and charges will impact the portfolio's performance. IA sector performance is shown net of fees.

Manager comments

Global equity markets continue to be supported by resilient corporate earnings, strong nominal economic growth and sustained investment in artificial intelligence. Despite the ongoing conflict in the Middle East, corporate profitability remains robust, while rising earnings have helped ease valuation pressures. Increasing adoption of AI offers further potential to improve productivity and support profit margins. However, persistent energy disruption and government spending risk keeping inflation and interest rates elevated. We are also mindful of rising equity issuance and borrowing to invest, alongside the risk that substantial AI expenditure fails to generate sufficient returns. On balance, we remain positive on the outlook for equities and maintain our overweight position.

We retain a neutral position in government bonds, with UK gilt yields increasingly offering value and reflecting concerns over government finances. We remain underweight corporate bonds, where historically tight credit spreads offer limited compensation for risk. We remain constructive on alternatives with a preference for assets that offer diversification and inflation resilience.

An overview of the Sarasin Balanced Income Model

- The portfolio offers a diversified portfolio designed target an income premium to the market
- The portfolio seeks to deliver a high level of natural income while also growing the real value of the portfolio over time
- The portfolio benefits from Sarasin & Partners distinct thematic investment process, which seeks to identify powerful and inexorable trends which are shaping the world in which we live and invest

How to access our models

AVIVA

aberdeen

SCOTTISH WIDOWS

Quilter

Key risks

It is important that investors are aware of the various risks prior to making an investment decision. The primary risks of the models have been outlined below:

- **Capital:** The value of your investments can go down as well as up, and you may not get back the full amount you invested.
- **Market:** Investment returns are subject to market conditions. Volatility in financial markets may negatively affect portfolio values.
- **Concentration:** Portfolios that are not well diversified or are concentrated in specific asset classes, sectors or geographies may carry higher risk.
- **Liquidity:** Some investments may be difficult to sell quickly at a fair price, particularly during periods of market stress.
- **Currency:** If your portfolio includes overseas investments, fluctuations in exchange rates may affect the value of your investments.
- **Credit:** Fixed income and other debt instruments carry the risk that issuers may default on their obligations, which could impact the portfolio's value.
- **Inflation:** Inflation may reduce the real value of investment returns over time.

The risk factors outlined above represent key considerations relevant to the model portfolios. This list is not intended to be exhaustive, and advisers should be mindful of additional risk factors that may be relevant depending on client-specific circumstances and prevailing market conditions.

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