SARASIN & PARTNERS

Sarasin Equity Model Portfolio

Factsheet | As at 30.09.26

Portfolio objective

Focus on capturing returns available from global equity markets.

Portfolio information

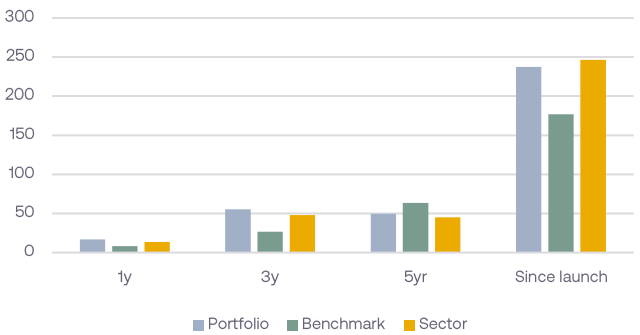
Inception date	**11.09.2013**
Benchmark[1]	**CPI+5%**
Sector	**IA Global**
DFM fee	**0.15%**
Estimated annual yield	**<1.08%**
Weighted cost of underlying positions	**0.48%**
OCF (inclusive of DFM fee)	**0.63%**
Transaction costs	**0.05%**
Incidental costs	**0.00%**

Top ten holdings

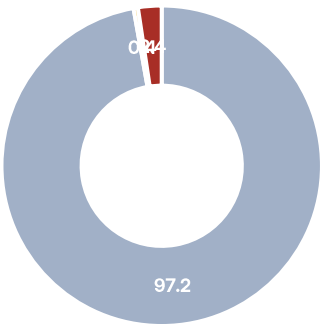
Company	Asset Type	%
SARASIN EQUITY MANAGED FUND - M INC	Global Equities	50.1
FIDELITY INDEX US-PI	US Equities	16.0
FIDELITY INDEX WORLD P INC	Global Equities	8.3
FIDELITY MSCI WORLD P ACC GBP HEDGED	Global Equities	5.9
FIDELITY INDEX EMERGING MARKETS P INC	Global Equities	5.2
LEGAL & GENERAL EURO IND-CI	European Equities Ex UK	3.9
VANGUARD GLOBAL SMALL CAP INDEX GBP DIST	Global Equities	2.6
VANGUARD FTSE UK ALL SHARE INDEX UNIT TRUST I-GBP INC	UK Equities	2.4
LEGAL & GENERAL JAPAN ID-CI	Japanese Equities	1.9
FIDELITY INDEX PACIFIC EX-JAPAN P INC	Asia Pacific Basin Equities Ex Japan	1.8

Cumulative performance GBP (%)

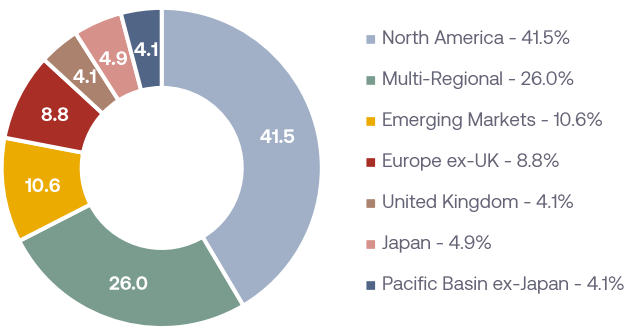
	1m	3m	YTD	1y	3y	5y	Since inception
Portfolio	**0.2**	**1.5**	**13.0**	**16.8**	**55.3**	**49.8**	**237.3**
UK CPI+5%	0.9	2.1	6.8	8.3	26.7	63.6	177.0
IA Global	-0.6	0.4	10.5	13.5	47.9	45.2	246.6



Asset allocation



Geographic breakdown



Yearly discrete returns (%) as at 30.09.26

	0-12m	12-24m	24-36m	36-48m	48-60m
Portfolio	**16.8**	**12.9**	**17.8**	**8.2**	**-10.9**
UK CPI+5%	8.3	8.9	7.4	12.0	15.3
IA Global	13.5	12.1	16.2	7.8	-8.9

Past performance is not a guide to future performance. Performance is net of DFM fee and net of the cost of the underlying positions. The effect of commissions, fees and charges will impact the portfolio's performance. IA sector performance is shown net of fees.

[1]Prior to 31.12.2018 the benchmark was a composite benchmark.

Source: Sarasin & Partners, 2026.

Marketing communication.
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.

Manager comments for the MPS range

The Legal & General Japan Fund contributed positively to performance over the quarter, with Japanese equities leading regional markets, supported by robust corporate earnings and yen appreciation. The Fidelity Index Pacific ex-Japan Fund was also a notable contributor, benefiting from exposure to Singapore and Hong Kong, where financial stocks, including DBS, performed strongly.

The L&G Global Infrastructure Fund faced a more challenging quarter as rising bond yields weighed on infrastructure stocks. The sector's interest rate sensitivity pressured valuations, offsetting its defensive characteristics. The Vanguard Global Small Cap Index Fund also detracted from performance as small caps experienced a tougher quarter, giving back some of their strong earlier gains, while higher interest-rate costs remained a headwind given their greater exposure to floating-rate debt.

We initiated a position in the Royal London Absolute Return Government Bond Fund, attracted by the strength of the investment team and its track record of delivering cash-plus returns. The strategy offers diversification benefits through returns that are uncorrelated with both bond and equity markets. We added to the Fidelity Index US Fund given strong earnings growth. A resilient US economy and the market's insulation from higher energy prices supported the investment case.

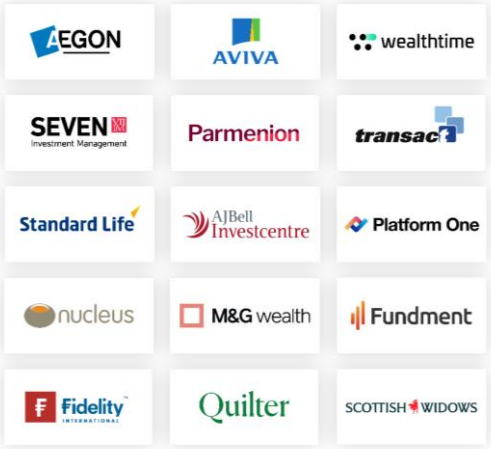
We reduced the Vanguard FTSE UK All Share Index Fund given the weaker UK growth outlook and the market's sensitivity to higher energy costs.

We trimmed the Troy Trojan Fund to fund a new position in the Royal London Absolute Return Government Bond Fund, broadening the portfolio's sources of return and diversification.

An overview of the Sarasin Model Portfolios

- Offer a choice of five risk rated, multi-manager, multi-asset portfolios
- Available on a number of retail platforms
- Independently risk rated by EValue, Oxford Risk, Distribution Technology and Defaqto
- Active asset allocation and fund selection using a blend of passive and truly active funds

How to access our models



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.

Important information

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Capital at risk. The investments of the Model Portfolios are subject to normal market fluctuations. The value of the investments of the Model Portfolios and any income derived from them can fall as well as rise and investors may not get back the amount they originally invested. If investing in foreign currencies, the return in the investor's reference currency may increase or decrease as a result of currency fluctuations. Past performance is not a reliable indicator of future results and may not be repeated. Forecasts are not a reliable indicator of future performance.

US Persons are not permitted to invest in the Model Portfolios. This publication is intended for use in the UK only.

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