

SARASIN RESPONSIBLE BALANCED MODEL

Factsheet | As at 31 March 2024

SARASIN & PARTNERS

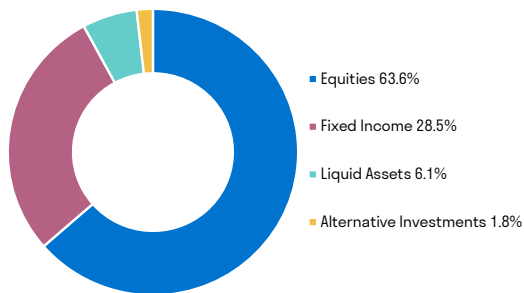
PORTFOLIO OBJECTIVE

Balance of capital protection and participation in equity market growth.

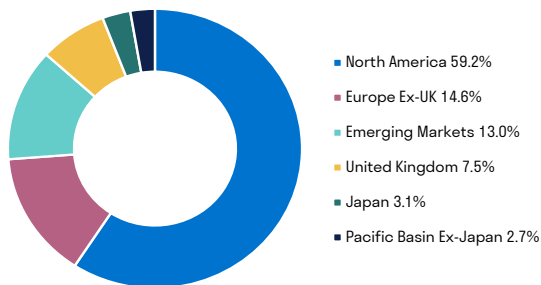
PORTFOLIO INFORMATION

| | |
|---------------------------------------|-----------|
| Portfolio Benchmark | UK CPI+3% |
| DFM Fee | 0.10% |
| Estimated Annual Yield | <1.81% |
| Weighted Cost of Underlying Positions | 0.71% |
| OCF (Inclusive of DFM Fee) | 0.81% |
| Transaction Costs | 0.10% |
| Incidental Costs | 0.00% |

ASSET ALLOCATION



GEOGRAPHIC BREAKDOWN



RATINGS



TOP 5 HOLDINGS

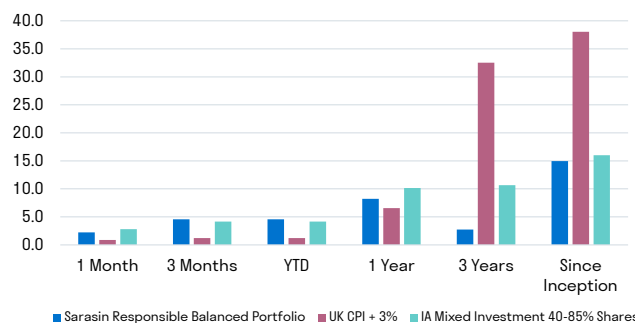
| Company | Asset Type | % |
|--|----------------------------|------|
| Sarasin Responsible Global Equity - P Inc | Global Equities | 28.9 |
| Sarasin Tomorrow's World Multi Asset - L Inc | Multi Asset | 22.7 |
| Sarasin Responsible Global Equity Class P (Gbp Hedged) Inc | Global Equities (£ Hedged) | 16.7 |
| Sarasin Responsible Corporate Bond - P Inc | Sterling Corporate Bonds | 13.8 |
| Vang Uk Gov Bd In-lp Gbp Dis | UK Gilts | 6.5 |

TOP 10 UNDERLYING THEMATIC EQUITY HOLDINGS

| Company | Theme | % |
|-----------------------------|------------------|-----|
| Microsoft | Digitalisation | 2.8 |
| Amazon | Digitalisation | 2.6 |
| Alphabet | Digitalisation | 2.3 |
| ASML Holding | Digitalisation | 2.1 |
| Taiwan Semiconductors | Digitalisation | 2.0 |
| CME Group | Sustained Income | 2.0 |
| Mastercard | Digitalisation | 1.8 |
| Nvidia | Digitalisation | 1.7 |
| London Stock Exchange Group | Automation | 1.7 |
| Thermo Fisher Scientific | Automation | 1.6 |

CUMULATIVE PERFORMANCE GBP (%)

| | 1m | 3m | YTD | 1Y | 3Y | Since Launch |
|-----------------------------------|------------|------------|------------|------------|------------|--------------|
| Portfolio | 2.2 | 4.6 | 4.6 | 8.2 | 2.7 | 15.0 |
| UK CPI + 3% | 0.9 | 1.2 | 1.2 | 6.6 | 32.5 | 38.0 |
| IA Mixed Investment 40-85% shares | 2.8 | 4.2 | 4.2 | 10.2 | 10.7 | 16.0 |



Inception of model: 20.01.20. Past performance is not a guide to future performance. Performance is net of DFM fee & 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.

MANAGER COMMENTS FOR MPS RANGE

The main positive contributors to the portfolios' performance were the Sarasin Responsible Global Equity Fund along with the GBP hedged version of the fund. The main contributor to the fund's positive performance was its holding in advanced microchip designer Nvidia, which benefited from AI-related demand for its products.

In contrast, the Sarasin Responsible Corporate Bond Fund held back performance despite outperforming its benchmark during the period. In a reversal of its strong showing in the final quarter of 2023, our holding in The Vanguard UK Government Bond Fund was another detractor. It had benefited from December's rally in government bonds and expectations that interest rates would fall in 2024.

We increased the portfolio's holding in the Sarasin Responsible Global Equity Fund, as we increased the portfolios' overweight equity allocation.

We also increased the holding in the Sarasin Corporate Bond Fund, given the attractive yields on offer and our expectation that current prices will be supported by improving economic growth.

The Royal London Short Duration Gilts Fund was sold to increase the duration of the portfolio to benefit from any cuts to interest rates.

AN OVERVIEW

The Sarasin Responsible Model Portfolios

- Offer a choice of 5 risk rated, multi-manager, multi-asset portfolios which integrate stewardship and ESG, incorporating standard ethical restrictions
- Available on a number of retail platforms
- Active asset allocation and fund selection blending Sarasin global thematic funds and 'best-in-class' third-party funds from across the market. Passive funds may be used for uncontroversial asset classes.

HOW TO ACCESS OUR MODELS



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The investments of the Responsible 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.

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