

SARASIN RESPONSIBLE GROWTH MODEL

Factsheet | As at 29 February 2024

SARASIN & PARTNERS

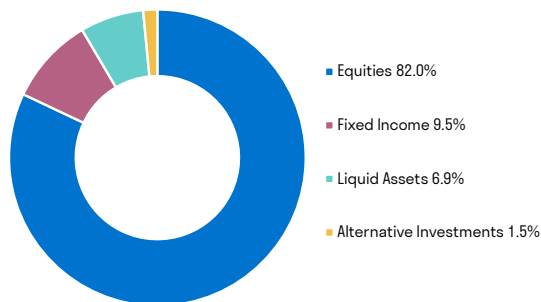
PORTFOLIO OBJECTIVE

Strong focus on participation in equity market growth with an element of capital protection.

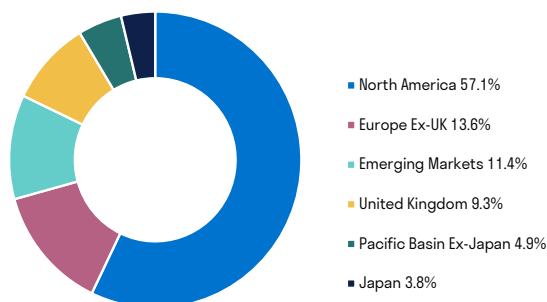
PORTFOLIO INFORMATION

Portfolio Benchmark	UK CPI+4%
DFM Fee	0.10%
Estimated Annual Yield	<1.35%
Weighted Cost of Underlying Positions	0.85%
OCF (Inclusive of DFM Fee)	0.95%
Transaction Costs	0.10%
Incidental Costs	0.00%

ASSET ALLOCATION



GEOGRAPHIC BREAKDOWN



RATINGS



TOP 5 HOLDINGS

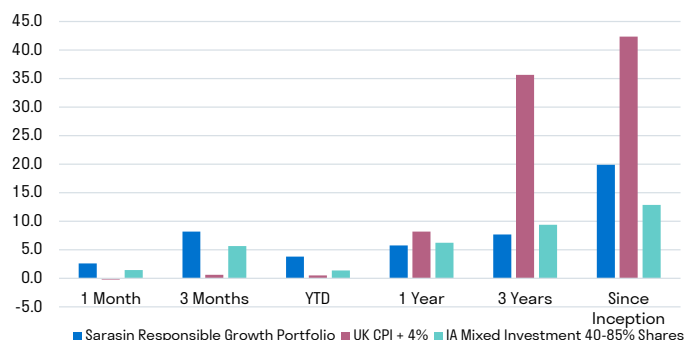
Company	Asset Type	%
Sarasin Responsible Global Equity - P Inc	Global Equities	46.1
Sarasin Responsible Global Equity Class P (Gbp Hedged) Inc	Global Equities (£ Hedged)	22.0
Sarasin Tomorrow's World Multi Asset - L Inc	Multi Asset	17.9
Vf-Mtx Sust Em Mk Ldr-N	Global Equities	5.6
Sarasin Responsible Corporate Bond - P Inc	Sterling Corporate Bonds	3.0

TOP 10 UNDERLYING THEMATIC EQUITY HOLDINGS

Company	Theme	%
Amazon	Digitalisation	3.9
Microsoft	Digitalisation	3.8
Alphabet	Digitalisation	3.1
Taiwan Semiconductors	Digitalisation	2.8
ASML Holding	Digitalisation	2.7
CME Group	Sustained Income	2.6
Ecolab	Climate Change	2.4
London Stock Exchange Group	Automation	2.2
Nvidia	Digitalisation	2.0
Mastercard	Digitalisation	1.9

CUMULATIVE PERFORMANCE GBP (%)

	1m	3m	YTD	1Y	3Y	Since Launch
Portfolio	2.6	8.2	3.8	5.7	7.7	19.9
UK CPI + 4%	-0.2	0.6	0.5	8.2	35.7	42.3
IA Mixed Investment 40-85% shares	1.4	5.6	1.4	6.2	9.4	12.9



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

Our holding in the Sarasin Responsible Global Equity (GBP Hedged) Fund contributed positively to the portfolio's performance. Its holding in online retailer Amazon was beneficial as investments made in its retail business have started to improve efficiency and boost profitability. The holding in the Sarasin Tomorrow's World Fund also made a positive contribution. Its investment in holding in Broadcom, the chip designer involved in artificial intelligence (AI) functionality, had a positive impact as it finalised its takeover of cloud computing company, VMware.

In contrast, our holding in the Lazard Commodities Fund detracted from the portfolio's performance. The holding in the VF-MTX Sustainable Emerging Markets Fund also weighed on performance.

We sold our holding in the Lazard Commodities Fund during the quarter. It had provided the Sarasin Responsible Model Portfolios with broad exposure to commodity prices, which were likely to benefit in a world of heightened geopolitical risk. Our investment strategy played out well, with commodity prices climbing throughout the summer of 2023 and following the onset of the conflict in Gaza. However, since then prices have softened as fears of a wider conflict in the Middle East subsided and the global growth outlook has weakened. We reallocated proceeds from the sale to cash, pending reinvestment in other investment opportunities.

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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