



# Risk Rating

Sarasin & Partners MPS Platform

December 2024

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Sarasin Defensive - Platform

Sarasin Cautious - Platform

Sarasin Balanced - Platform

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# Executive summary

## Accumulation Risk Ratings

### Summary

We conclude the following Risk Ratings for the Sarasin & Partners MPS Platform:

Sarasin Defensive - Platform	2
Sarasin Cautious - Platform	4
Sarasin Balanced - Platform	5
Sarasin Growth - Platform	7
Sarasin Equity - Platform	9

### Assessment

The Defaqto methodology involves using both quantitative and qualitative inputs to risk rate a portfolio:

Input 1 - Forecast the portfolio's future volatility

Input 2 - Discussion with the portfolio manager

Since our profiles are overlapping and not contiguous, we have some discretion as to whether a portfolio is rated in the upper or the lower profile.

Our assessment has been considered by our Investment Committee, and has taken into account some of Sarasin's suggestions when arriving at our Risk Ratings.

### Investment Committee summary

#### Stochastic (future) volatility

Our analysis has been based on holdings data provided by Sarasin.

# Sarasin Defensive - Platform

Risk Rated on 04 December 2024

## Mandate

Focus on capital protection with a limited participation in equity markets. The benchmark is CPI + 1%

## Investment Committee Notes

We used portfolio holdings supplied by Sarasin to calculate all stochastic measures. Through discussion with Sarasin in which the Defaqto methodology and their approach were considered, both Defaqto and Sarasin believe that this portfolio is most appropriately risk rated as a 2.

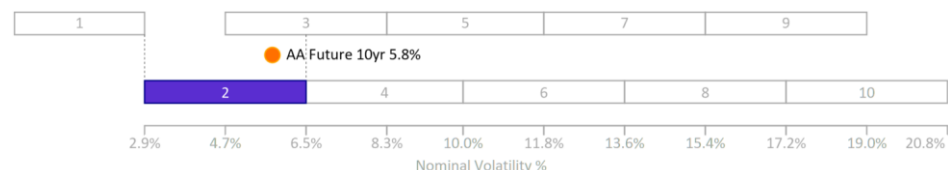
## Conclusion/Risk Rating



## Next review

March 2025

## Defaqto Risk Ruler



# Sarasin Cautious - Platform

Risk Rated on 04 December 2024

## Mandate

Focus on capital protection with a moderate participation in equity markets. The benchmark is CPI + 2%

## Investment Committee Notes

We used portfolio holdings supplied by Sarasin to calculate all stochastic measures. Through discussion with Sarasin in which the Defaqto methodology and their approach were considered, both Defaqto and Sarasin believe that this portfolio is most appropriately risk rated as a 4.

## Conclusion/Risk Rating



## Next review

March 2025

## Defaqto Risk Ruler



# Sarasin Balanced - Platform

Risk Rated on 04 December 2024

## Mandate

Balance of capital protection and participation in equity markets.  
The benchmark is CPI + 3%

## Investment Committee Notes

We used portfolio holdings supplied by Sarasin to calculate all stochastic measures. Through discussion with Sarasin in which the Defaqto methodology and their approach were considered, both Defaqto and Sarasin believe that this portfolio is most appropriately risk rated as a 5.

This portfolio is breaching the upper boundary of its agreed risk rating for the first quarter on its future volatility. While we are comfortable that the risk rating remains appropriate, we continue to monitor the breach.

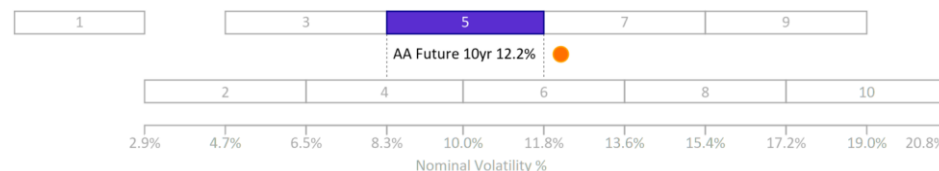
## Conclusion/Risk Rating



## Next review

March 2025

## Defaqto Risk Ruler



# Sarasin Growth - Platform

Risk Rated on 04 December 2024

## Mandate

Strong focus on participation in equity markets with an element of capital protection. The benchmark is CPI + 4%

## Investment Committee Notes

We used portfolio holdings supplied by Sarasin to calculate all stochastic measures. Through discussion with Sarasin in which the Defaqto methodology and their approach were considered, both Defaqto and Sarasin believe that this portfolio is most appropriately risk rated as a 7.

This portfolio is breaching the upper boundary of its agreed risk rating for the first quarter on its future volatility. While we are comfortable that the risk rating remains appropriate, we continue to monitor the breach.

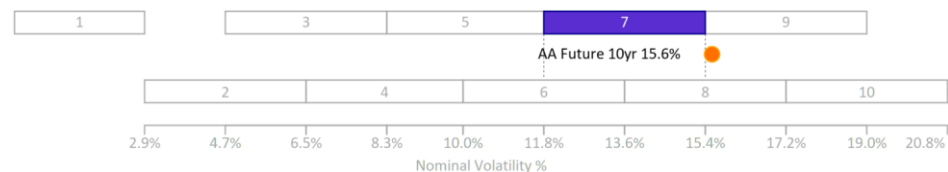
## Conclusion/Risk Rating



## Next review

March 2025

## Defaqto Risk Ruler



# Sarasin Equity - Platform

Risk Rated on 04 December 2024

## Mandate

Focus on capturing returns available from global equity markets. The benchmark is CPI + 5%

## Investment Committee Notes

We used portfolio holdings supplied by Sarasin to calculate all stochastic measures. Through discussion with Sarasin in which the Defaqto methodology and their approach were considered, both Defaqto and Sarasin believe that this portfolio is most appropriately risk rated as a 9.

## Conclusion/Risk Rating



## Next review

March 2025

## Defaqto Risk Ruler

