

2025

SARASIN MODEL PORTFOLIOS

Designed to preserve and grow the real
value of your money over time

This document is intended for financial advisers
only. Not for onward distribution.



MEMBER



A COMPELLING SOLUTION FOR YOU AND YOUR CLIENTS

- ✓ **FIVE HIGHLY DIVERSIFIED PORTFOLIOS –**
to meet a range of client risk profiles
- ✓ **DESIGNED TO PRESERVE AND GROW THE REAL VALUE –**
of clients' investments over time
- ✓ **ACCESS TO SARASIN AND THIRD-PARTY FUNDS –**
from across the market
- ✓ **A UNIQUE INVESTMENT APPROACH –**
high-conviction, thematic and global
- ✓ **DEEP EXPERIENCE –**
in multi-asset investing*
- ✓ **A PARTNER YOU CAN TRUST –**
with no competing IFA arm

*Since 1988

A SERVICE SPECIFICALLY DESIGNED FOR ADVISERS AND THEIR CLIENTS

We recognise that advisers are looking for ways to deliver best-in-class asset allocation solutions for their clients. That's why we developed the Sarasin Model Portfolios, five highly-diversified portfolios to meet a range of client risk profiles. They offer an all-in-one solution to asset allocation, fund selection and risk management, within a cost-effective service that provides value for money for your clients.

DEEP EXPERIENCE IN MANAGING ROBUST MULTI-ASSET PORTFOLIOS

The models are built around a single core commitment: seeking to preserve the real value of your clients' investments over time. Returns can be generated through Sarasin's thematic funds at the core of each portfolio complemented by third-party active managers and passive solutions from across the market. To ensure they stay in line with your clients' attitude to risk over time, each portfolio is managed within a clearly defined risk budget.

The portfolios are managed by our experienced Sarasin Model Portfolios team, who enjoy the support of an organisation that's been at the forefront of multi-asset investing for 30 years. The service is highly commended by Defaqto and has been awarded a five diamond rating.

A DISTINCTIVE INVESTMENT PHILOSOPHY

We believe our investment process sets us apart from the competition. In addition to our responsible stewardship approach, it is built on the following pillars:

1 THEMATIC

We aim to identify powerful and inexorable global trends that shape tomorrow's world. Our investments aim to give meaningful exposure to these themes over the long term (five years or longer).

2 GLOBAL

We aim to seek out investment opportunities regardless of geographic location. We typically invest in multinational companies that serve customers around the world.

3 LONG TERM

Our long-term vision underpins our entire investment process. It is the starting point for all of our investment strategies, and the real driving force behind our pioneering global thematic investment process.

BACKED BY A DIVERSE, WELL-RESOURCED TEAM

Our experienced investment team stretches from global analysts to economists and risk experts, all sharing knowledge and ideas on a daily basis. This team-based approach, combined with our responsible principles, ensures dynamic portfolios with high conviction at their core.

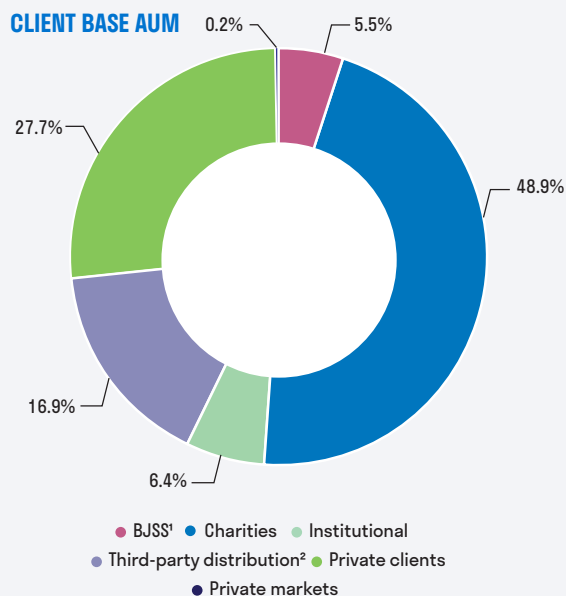
EXPERIENCED IN MULTI-ASSET INVESTING

With one of the longest track records of multi-asset investing in the UK*, we excel in creating diversified solutions for our clients. We launched our first multi-asset portfolio in 1988. We employ a dynamic asset allocation process, drawing upon the full range of asset classes to create solutions tailored to the needs and risk tolerances of our clients.

*Since 1988

AN INVESTMENT PARTNER YOU CAN TRUST

Sarasin & Partners LLP is an asset manager on behalf of intermediaries, charities, institutions, pension funds and private clients. We manage approximately £18.5 billion (as at 31.12.24) of assets for clients from the UK and around the world.



Data as at 31.12.24 (updated annually)

¹ BJSS - J. Safra Sarasin Group

² Where we manage regulated funds for third parties these are categorised under third party

PASSIONATE ABOUT RESPONSIBLE STEWARDSHIP

We consider ourselves stewards of our clients' assets. We take a responsible ownership approach to investment and believe this ultimately delivers stronger financial returns over the long term.

We believe investors have the power to grow and protect capital in a way that benefits society. This is why we look beyond the financial performance of a company. We consider the environmental, social and governance (ESG) factors that also affect the future of every business.

We look for businesses that are likely to create enduring value for our clients. When we invest, we do so for the long term. We actively engage with the companies, holding management teams to account.

TAKING A LONG-TERM VIEW IN OUR INVESTMENT PROCESS

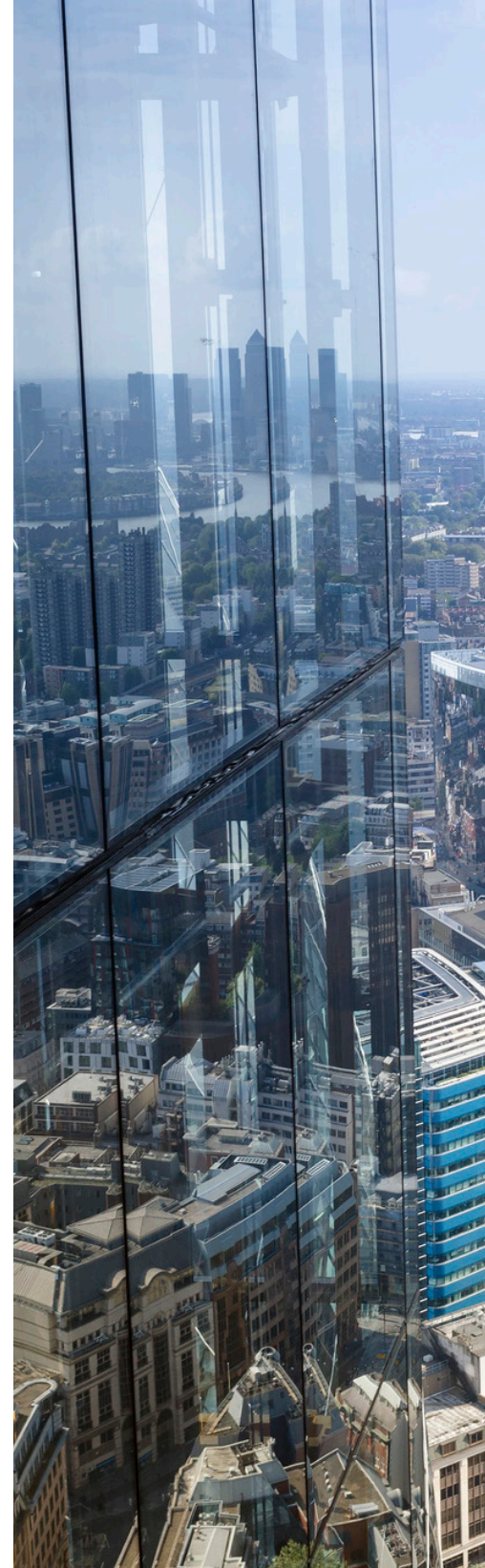
We look a decade ahead. A company's effect on the environment and society matters when we evaluate its prospects. Alongside this, we consider the potential impact of long-term trends, such as climate change and labour conditions, on our investments.

ACTIVE ENGAGEMENT WITH COMPANIES AND THIRD PARTY FUND MANAGERS

Investors have a shared responsibility in holding the board and company executives to account for the performance of the business. On behalf of our clients we closely monitor investee companies. We engage with management when we have concerns regarding corporate governance, capital structure

and strategy. We carefully vote on matters put to shareholders. Poor governance can adversely affect the returns for investors. Equally, good stewardship can lead to better returns.

When we select other funds, we look for two things. We need confidence in their ability to deliver their investment objectives, and we need comfort in their approach to responsible stewardship.





We ask managers to communicate their approach to responsible stewardship and how ESG factors impact on investment analysis and decision-making processes.

EXAMPLES OF THIRD PARTY FUND MANAGER QUESTIONS FROM OUR DDQ QUESTIONNAIRE INCLUDE:











Do you engage with company boards on areas of concern in general (strategy; capital allocation; governance; labour treatment; climate risks; etc)?

Can you provide your voting policy, and recent voting records for the stocks held?

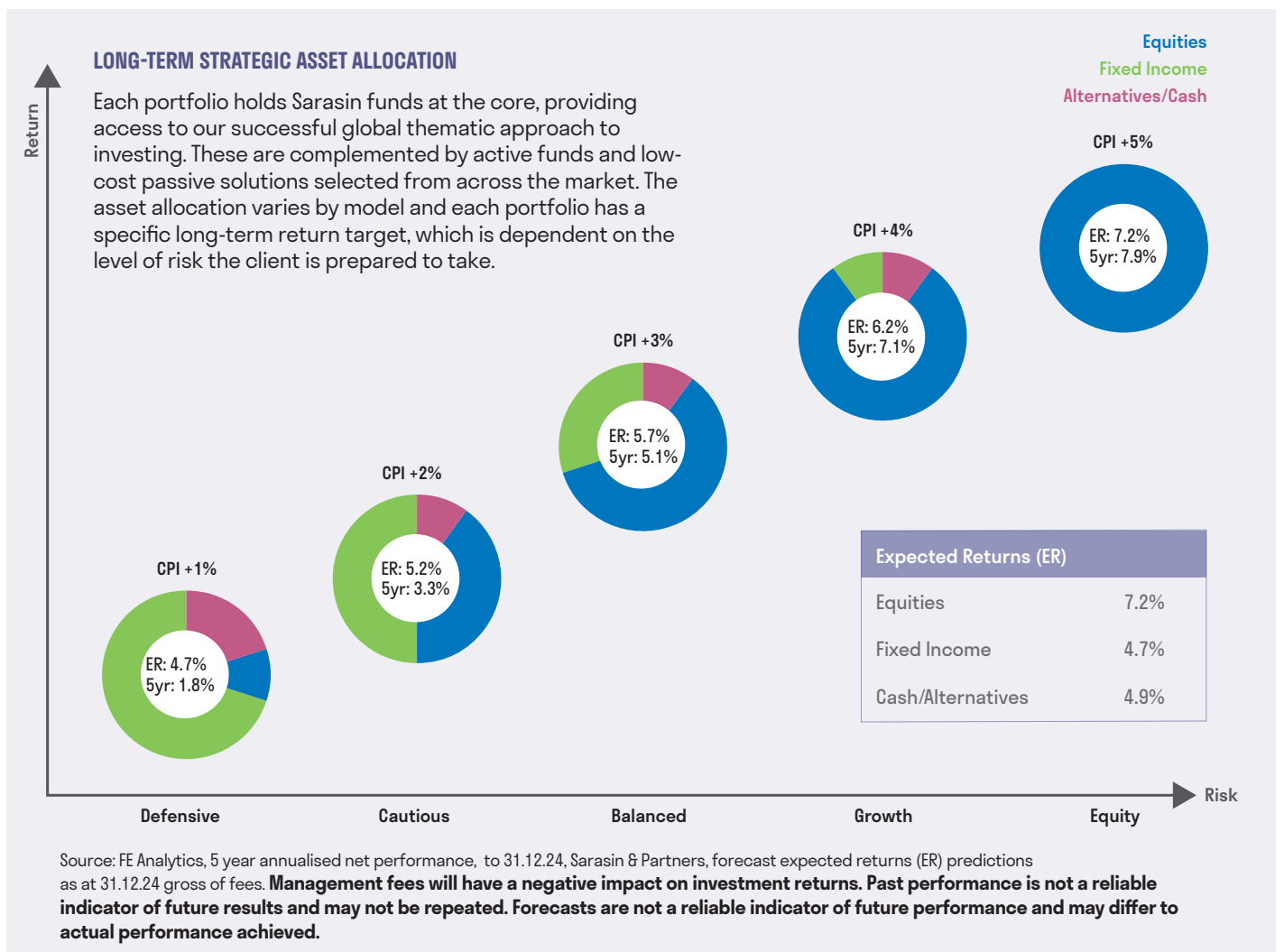
Can you provide your firm's UK Stewardship Code Statement?

MANAGED SOLUTIONS MATCHED TO YOUR CLIENTS' NEEDS

The Sarasin Model Portfolios provide access to five thematic multi-asset portfolios differing in their equity weighting and long-term return objective.

Model Portfolios	Defensive	Cautious	Balanced	Growth	Equity
Long-term return objective	CPI + 1.0%	CPI + 2.0%	CPI + 3.0%	CPI + 4.0%	CPI + 5.0%
Defaqto risk ratings					
Dynamic Planner risk ratings					
DFM fee	0.25%	0.25%	0.25%	0.25%	0.25%
Strategy (Equity neutral)	20%	40%	60%	80%	100%

Source: Sarasin & Partners as at 31.12.24. Please note that the risk rating range will restrict the overall risk profile of your portfolio, but not the risk rating of individual securities held within it. Your portfolio may include investments from the full spectrum of asset types.

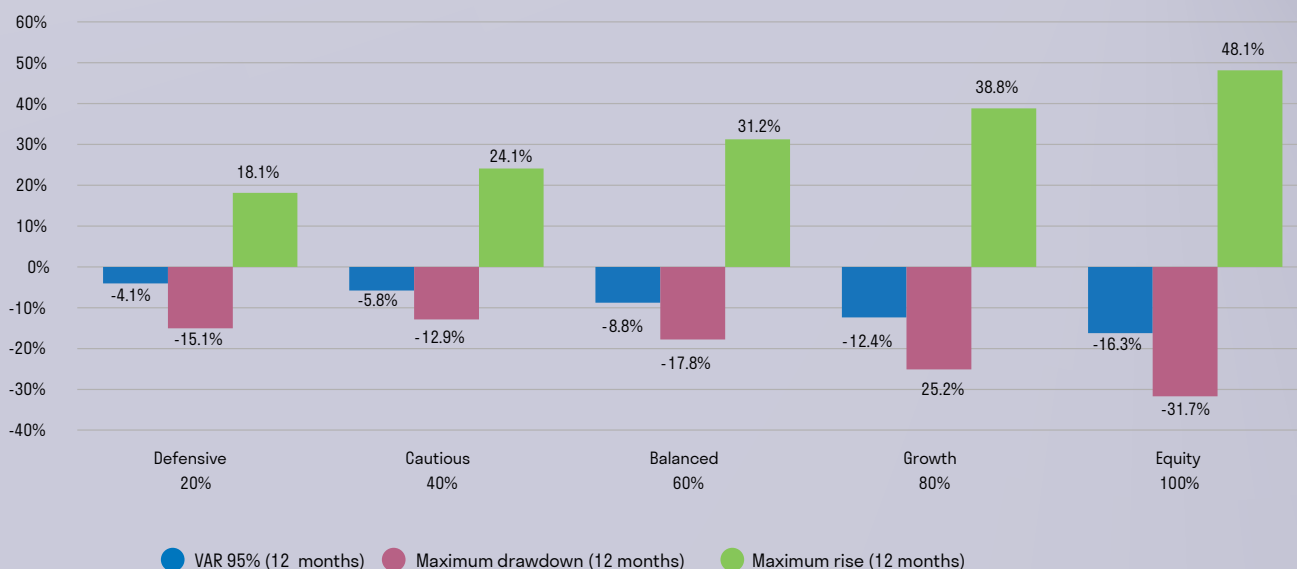


UNDERSTANDING RISK AND RETURN

EXPLAINING VALUE AT RISK FOR OUR RANGE OF MODEL PORTFOLIOS

Our independently risk-profiled portfolios make it easier for you to match your clients' attitudes to risk to the appropriate model portfolio. The chart shows the maximum upside and downside of each portfolio's benchmark since the year 2000.

OUR MODEL PORTFOLIOS PERFORMANCE DATA (GBP)



We offer five portfolios with escalating risk profiles. Each portfolio is defined by its allocation to global equities and is called the “neutral equity” weighting of the portfolio. We offer portfolios that range from 20% to 100% invested in global equity and these are intended to indicate the level of risk your client may be exposed to: the higher the allocation to equities, the higher the anticipated volatility of your portfolio's returns.

The indices used for our 20-100% benchmarks are ICE BofA ML Sterling Broad Market, MSCI All Countries World Daily, MSCI All Countries World (Local Currency) and SONIA (Sterling Overnight Index Average).

The chart above gives the historic performance profile of our five model portfolios based on historic data from 1 January 2000 to 31 March 2024. It shows the maximum rise over any 12 month period (green), the maximum fall (red), and the Value at Risk (blue) at a 95% confidence level (explanation below). This is the observed maximum gain in the performance of the indices in each composite

benchmark over any one 12 month period between 1 January 2000 and 31 March 2024. The chart above illustrates the relationship between the historic returns of each of our five portfolio models. The returns are based on the combination of returns from each index that makes up the underlying composite benchmark. Please note that despite our best endeavours, there is no guarantee that the management of your portfolio will match or exceed the returns of your benchmark.

VaR is the statistical measure of ‘minimum’ anticipated loss over a given period. Our calculations are based on historical observations between 1 January 2000 and 31 March 2024. For example, a 95% 12 month VaR of -8.8 (as in Balanced Option 3) means that you could expect to lose at least 8.8% 1 in 20 years (5% of the time). For a portfolio of £1,000,000 using the same data you should expect to lose at least £88,000 once in 20 years.

Past performance is not a reliable indicator of future results and may not be repeated.

Source: Sarasin & Partners LLP, March 2024, chart updated biennially.
Performance shown above is based on benchmark performance only.

A ROBUST PROCESS DESIGNED TO DELIVER OVER THE LONG TERM

The tried and tested investment methodology for the Sarasin Model Portfolios follows a rigorous path. This approach results in high-conviction portfolios which reflect our unique investment philosophy – thematic, global and long term – and draws upon our extensive experience in multi-asset investing.

1

STRATEGIC ASSET ALLOCATION

INVESTMENT
STRATEGY GROUP
6 MONTHLY MEETING

Each portfolio is built around carefully modelled allocations to a range of different assets which can deliver the return target over a rolling five-year period. The neutral allocation to equities for each portfolio is shown in the table opposite.

Our Investment Strategy Group drive the selection of asset classes in our strategic benchmarks and define the long-term strategy that will influence asset allocation of the portfolios.

2

TACTICAL ASSET ALLOCATION

INVESTMENT POLICY
COMMITTEE
QUARTERLY MEETING

Each portfolio has the flexibility to tactically adjust asset allocation based on our views and the prevailing market conditions. Each model has a strict risk budget and so any tactical decisions will never expose clients to undue risk. Policy is set at the quarterly Investment Policy Committee meeting. This committee includes the heads of each asset class team, alternative assets specialists and multi-asset fund managers. These shorter-term views (less than five years) are typically expressed through tracker funds to keep costs low.

3

INSTRUMENT SELECTION PROCESS

MODEL
PORTFOLIOS TEAM
ONGOING

Our experienced Model Portfolios team are responsible for selecting the funds to reflect the agreed asset allocation for each portfolio. Sarasin funds will form the core of each model, providing access to our global thematic approach. The team conduct in-depth quantitative and qualitative research to identify active funds and passive solutions from across the market to complement the core holdings.

4

ONGOING REVIEW

MODEL
PORTFOLIOS TEAM
ONGOING

The portfolios are constantly monitored to ensure that they remain in-tune with their designated risk/reward profile and reflect our views on asset allocation and the underlying fund holdings. This includes regular rebalancing of the portfolios to reflect market movements over time.

INSTRUMENT SELECTION PROCESS

CORE TYPICALLY MAXIMUM 40%	Sarasin funds	<ul style="list-style-type: none"> ■ Core holdings provide access to our thematic investment process
DIVERSIFICATION TYPICALLY 20-50%	Third party active funds	<ul style="list-style-type: none"> ■ High active share ■ High-conviction portfolios ■ Low turnover ■ Focus on valuations
DIVERSIFICATION & COST CONTROL TYPICALLY 20-50%	Third party passive funds	<ul style="list-style-type: none"> ■ Provide cost-efficient access to markets ■ Allow us to express shorter-term asset allocation views ■ Selected on price and tracking error

BACKED BY AN EXPERIENCED, WELL-RESOURCED TEAM

The Sarasin Model Portfolios draw upon a wealth of investment expertise. The team has vast experience in areas such as macroeconomic analysis, asset allocation, fund analysis and portfolio construction as well as multi-asset investing and risk management.

MODEL PORTFOLIOS TEAM

BEN GILBERT Model Portfolio Manager		EDWARD LLOYD Deputy Model Portfolio Manager		EMMA COLLINS Head of MPS Administration	
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Key individuals from the investment team

GUY MONSON Chief Market Strategist Over 30 years' exp.	PHIL COLLINS CIO, Multi-Asset Over 30 years' exp.	TOM WILDGOOSE Senior Portfolio Manager, Global Equities Over 16 years' exp.	SUBITHA SUBRAMANIAM Head of Investment Strategy Group Over 20 years' exp.
MARK VAN MOORSEL Fixed Income Portfolio Manager Over 17 years' exp.			

Generating ideas from specialist teams

Macro	Global Equities	Multi Asset	Fixed Income	Stewardship	Real Estate	Risk	Alternatives
Head Economist 1 Economist	5 Portfolio Managers 11 Analysts	CIO 4 Portfolio Managers	Portfolio Manager 2 Analysts	Head of Stewardship 2 Analysts	Portfolio Manager 1 Analyst	Head of Investment Risk	Alternatives Team 2 Analysts

DELIVERING EXCEPTIONAL ADVISER SERVICE

Providing first-class support to financial advisers is at the very heart of the Sarasin Model Portfolios. This includes offering access to a dedicated business development team and a direct line to our sales support desk, who can help you with all your questions on the service.

We are also able to provide you with market-leading levels of transparency through our award-winning reporting service. In fact, we have been consistent winners at the Private Asset Managers (PAM) Awards since 1999 for categories such as Quality of Reporting, Overall Service Quality, and Investment Performance.

Consolidated valuations can be provided quarterly or half-yearly and allow you and your clients to review their portfolios with confidence.

DEDICATED SALES MATERIALS AND COMMUNICATIONS

To help you in your conversations with your clients, we provide user-friendly brochures that explain the aims and benefits of the service in simple terms. We also produce regular factsheets and market communications so that you can keep track of the progress of all five portfolios.

HERE TO SUPPORT YOU



CHRISTOPHER CADE
Partner, Head of UK Sales
Northern Home Counties



PHILIP BERRY
Business Development Director,
Intermediary Clients
North



ZOE COSSINS
Senior Associate Partner,
Intermediary Clients
South East



WILLIAM COLVILLE
Senior Associate Partner,
Intermediary Clients
London



DUANE HASNIP
Regional Business Development
Manager, Intermediary Clients
Midlands and East Anglia



SINEAD MCGURK
Business Development Director,
Intermediary Clients
North



CAROLINE BOND
Senior Distribution
Support Manager

AVAILABLE THROUGH A WIDE RANGE OF PLATFORMS



IMPORTANT INFORMATION

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To find out more about how the Sarasin Model Portfolios could help your clients or request client-facing sales materials, please contact us directly on:

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