Bravo ESG 60 Portfolio Factsheet

As of 30/09/2026

Risk Profile Description

The portfolio aims to have 60% exposure to equity and property assets and 40% exposure to Fixed Interest securities. Over the medium to longer term, the 60% exposure to risks and expected rewards of equity ownership, should help to deliver moderate, inflation-plus returns. The equity exposure is invested in both UK and overseas equities in both developed and emerging markets. The equity risk is balanced by a 40% allocation to high quality bonds and investment grade bonds.

Bravo ESG is a range of evidence-based, total-return portfolios designed using a systematic discipline, with Environmental, Social and Governance (ESG) front and centre of the investment process. The portfolios are defined according to ESG criteria, so investors can see and understand clearly how they are constructed. Our Bravo portfolios have a Weighted Average Carbon Intensity (WACI) more than 50% lower than the MSCI ACWI.

WACI measures exposure to carbon-intensive companies based on their Scope 1 and 2 greenhouse gas emissions relative to revenue, weighted according to their representation within a portfolio. It is expressed as tonnes of carbon dioxide equivalent (tCO_2e) per $1 million of revenue. The MSCI ACWI has a WACI of approximately 120 tCO_2e/$1m revenue, compared with less than 60 tCO_2e/$1m revenue for our Bravo portfolios.

Each fund in the portfolio excludes the following:

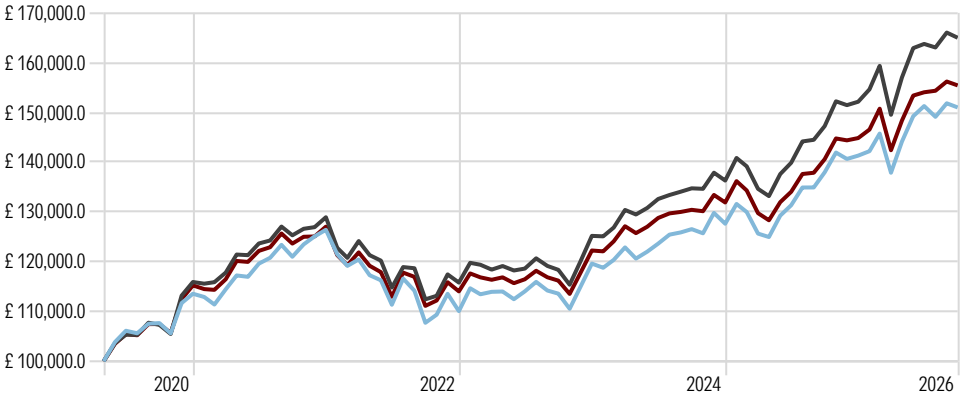
- Tobacco Producers
- Controversial Weapons
- Nuclear Weapons

The overall portfolio has the following characteristics:

- WACI more than 50% lower than the MSCI ACWI
- Revenue of no more than 5% from Alcohol sales, Gambling, Civilian Weapons, Nuclear Power and Thermal Coal

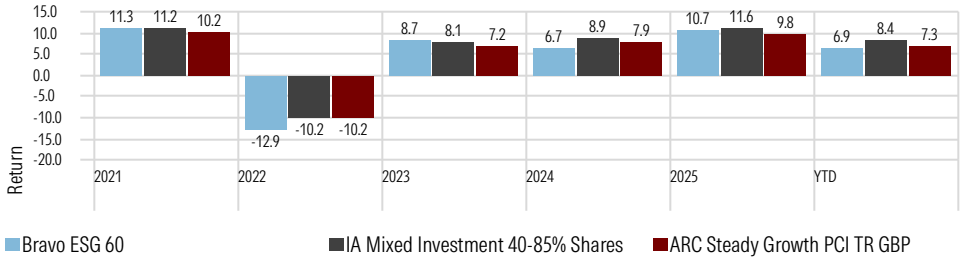
Cumulative Bravo ESG 60 returns of £100k invested

Time Period: 30/04/2020 to 30/09/2026



Calendar Year Returns

Calculation Benchmark: IA Mixed Investment 40-85% Shares



Display Benchmark 1: IA Mixed Investment 40-85% Shares Display Benchmark 2: ARC Steady Growth PCI TR GBP

Bravo ESG 60 Performance Metrics	Portfolio	Benchmark (IA)	Benchmark (ARC)
Max Drawdown	-17.31	-14.98	-12.52
Best Month %	5.76	7.30	6.42
Worst Month %	-5.64	-6.17	-5.54
Best Quarter	9.72	9.52	8.18
Worst Quarter %	-7.55	-7.53	-7.31

Bravo ESG 60 - Portfolio Information

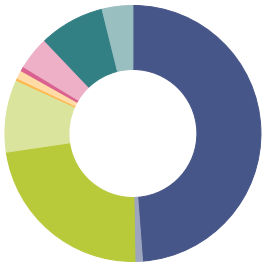
Yield	2.10%
OCF	0.28%
Transaction Charge	0.02%
Investment Management Fee	0.20%
Rebalance	Quarterly
Benchmarks	IA Mixed Investment 40-85% Shares ARC Steady Growth PCI TR GBP

Asset Allocation - Bravo ESG 60



	%
Fixed Interest/ Bonds	40.0
UK Equity	13.5
International Equity	46.5
Total	**100.0**

Equity Regional Exposure - Bravo ESG 60



	%
North America	48.8
Latin America	0.9
United Kingdom	22.9
Europe dev	9.1
Europe emrg	0.3
Africa/Middle East	1.0
Australasia	0.6
Japan	4.2
Asia dev	8.2
Asia emrg	3.9
Total	**100.0**

Portfolio Comments

Market Review: Q3 and the outlook ahead

Global equity markets continued to show resilience during the third quarter, supported by positive corporate earnings and continued optimism around artificial intelligence (AI). However, the backdrop remained challenging for bond markets, as higher oil prices added to inflationary pressures and investors reassessed the outlook for interest rates.

Equity markets remain resilient

Equity markets performed positively across a range of regions, with technology and AI-related companies remaining important drivers of sentiment. Encouragingly, the influence of AI is beginning to extend beyond the companies developing chips, data centres and supporting technology. Businesses across a wider range of industries are increasingly using AI to improve efficiency, reduce costs and support profitability, creating opportunities beyond the largest technology companies.

The UK was among the stronger-performing equity markets during the quarter, with mid-sized companies attracting particular attention. These businesses tend to have greater exposure to the domestic economy than many of the UK's largest companies, meaning expectations around the forthcoming Budget and potential policy changes have influenced sentiment.

Inflation puts pressure on bonds

While equities proved resilient, it was a more challenging quarter for government bonds. Rising oil prices following conflict in the Middle East contributed to renewed inflation concerns, adding uncertainty around the future path of interest rates.

Higher inflation expectations can put pressure on bond prices and push yields higher as investors reassess the returns required from government debt. The outlook is also becoming increasingly differentiated between countries, with the US and UK facing different economic conditions and inflationary pressures.

Politics comes into focus

Political developments are likely to remain an important part of the backdrop during the final months of 2026. In the UK, attention is turning towards the forthcoming Budget and its potential implications for households, businesses and financial plans. In the US, the midterm elections will also be closely watched, as changes to the balance of power in Congress could affect the administration's ability to pass new legislation.

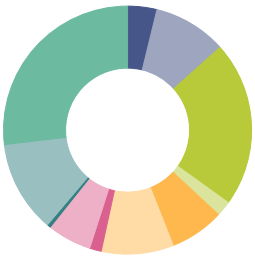
While these events may influence markets in the short term, their significance should be considered alongside the wider range of factors affecting global investments.

Looking ahead

Corporate earnings, the broadening influence of AI, oil prices, geopolitical tensions and interest rate expectations are all likely to remain important as we move towards 2027. The forthcoming earnings season should provide further insight into corporate health and the resilience of the global economy.

For investors, it is important not to confuse short-term headlines with long-term investment signals. Political announcements, elections and market movements can influence sentiment over days or months, while investment goals often extend over many years. Maintaining a diversified portfolio and keeping long-term objectives firmly in mind can help investors navigate periods of uncertainty without being distracted by short-term market noise.

Equity Sectors (Morningstar) - Bravo ESG 60

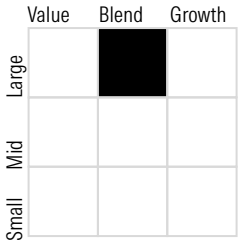


	%
Basic Materials	3.8
Consumer Cyclical	9.6
Financial Services	21.6
Real Estate	2.0
Consumer Defensive	7.1
Healthcare	9.4
Utilities	1.5
Communication Services	5.8
Energy	0.5
Industrials	12.0
Technology	26.9
Total	**100.0**

Bravo ESG 60 - Holdings

Holdings	Equity Style Box	Portfolio Weighting %
L&G MSCI Wld Sclly Rspnb Invmt SRI I Acc	▦	19.61
UBS Sust Devpmt Bk Bds ETF hGBP dis		17.44
UBS MSCI UK IMI Sclly Rspnb ETF GBP dis	▦	13.50
Dimensional Gl Cor Eq LC ESG Sc GBP A	▦	9.80
Schroder ISF QEP Global ESG C Acc GBP	▦	9.80
Dimensional Gl Cor FI LC ESG Sc GBP D		8.36
iShares Up to 10YrsIdxLnkdGltIdx(UK)SAcc		7.36
iShares MSCI EM SRI ETF USD Acc	▦	7.30
L&G All Stocks Gilt Index C Acc		6.84

Morningstar Style Box - Bravo ESG 60



Market Cap	%
Market Cap Giant %	37.3
Market Cap Large %	34.7
Market Cap Mid %	23.6
Market Cap Small %	3.9
Market Cap Micro %	0.6

Benchmark Disclaimers

The IA (Investment Association) sector is used as the comparator. This is considered appropriate for investors to use when comparing performance as the sector is made up of funds with a similar asset allocation as defined by the IA. The sector is not constructed as an index, therefore as funds enter or leave, the sector composition can change, but it is considered that the sector remains a useful and relevant comparator for investors to assess performance within a relevant peer group.

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