



# ACTIVE MODEL PORTFOLIOS

## QUILTER - DECEMBER 2025

### CAUTIOUS

<b>EQUITY TOTAL</b>	<b>21.50%</b>
<b>US EQUITY</b>	<b>7.45%</b>
ISHARES US EQUITY ESG INDEX FUND	3.75%
NEUBERGER BERMAN US EQUITY PREMIUM FUND	1.75%
LEGAL & GENERAL S&P 500 US EQUAL WEIGHT INDEX FUND	1.00%
HERMES MDT US EQUITY FUND	0.95%
<b>UK EQUITY</b>	<b>4.50%</b>
MAN GLG INCOME PROFESSIONAL	1.50%
JPM UK EQUITY PLUS FUND	1.50%
FIDELITY UK SELECT	0.75%
SCHRODER PRIME UK EQUITY FUND	0.75%
<b>EUROPEAN EQUITY</b>	<b>4.00%</b>
JPM EUROPE DYNAMIC FUND	1.60%
LF LIGHTMAN EUROPE	1.40%
PREMIER MITON EUROPEAN OPPORTUNITIES	1.00%
<b>ASIA &amp; EMERGING MARKET EQUITY</b>	<b>2.80%</b>
JPM EMERGING MARKET INCOME FUND	1.40%
SCHRODER ISF ASIAN OPPORTUNITIES	1.40%
<b>JAPAN EQUITY</b>	<b>1.90%</b>
M&G JAPAN FUND	0.95%
PICTET JAPANESE EQUITY SELECTION	0.95%
<b>GLOBAL EQUITY</b>	<b>0.85%</b>
FIDELITY GLOBAL FINANCIAL SERVICES	0.85%

<b>BONDS TOTAL</b>	<b>61.50%</b>
<b>GLOBAL CORPORATE BONDS</b>	<b>18.45%</b>
ROBECO GLOBAL CREDIT	13.85%
TWENTYFOUR AM DYNAMIC BOND	4.60%
<b>GILTS</b>	<b>14.55%</b>
AVIVA INVESTORS STERLING LIQUIDITY PLUS FUND	6.60%
VANGUARD UK GOVERNMENT BOND INDEX	6.50%
VANGUARD UK LONG DURATION GILT INDEX FUND	1.45%
<b>GLOBAL GOVT BOND</b>	<b>11.00%</b>
HSBC GLOBAL GOVERNMENT BOND ETF	11.00%
<b>GLOBAL INFLATION LINKED BONDS</b>	<b>6.50%</b>
ABRDN GLOBAL INFLATION-LINKED BOND TRACKER	6.50%
<b>GLOBAL HIGH YIELD BONDS</b>	<b>6.00%</b>
CANDRIAM BONDS GLOBAL HIGH YIELD	6.00%
<b>EMERGING MARKET BONDS</b>	<b>5.00%</b>
CAPITAL GROUP EM DEBT FUND LUX	5.00%

<b>OTHER ASSETS TOTAL</b>	<b>17.00%</b>
<b>ALTERNATIVE STRATEGIES</b>	<b>16.00%</b>
7IM REAL RETURN FUND	8.80%
AQR MANAGED FUTURES UCITS FUND	4.00%
FULCRUM DIVERSIFIED CORE ABS RETURN	3.20%
<b>REAL ESTATE</b>	<b>1.00%</b>
ISHARES ENVIRONMENT & LOW CARBON TILT REITS INDEX	1.00%

The actual portfolio may vary and all data is subject to rounding.

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# ACTIVE MODEL PORTFOLIOS

## DECEMBER 2025

### MODERATELY CAUTIOUS

<b>EQUITY TOTAL</b>	<b>42.00%</b>
<b>US EQUITY</b>	<b>15.95%</b>
ISHARES US EQUITY ESG INDEX FUND	8.75%
NEUBERGER BERMAN US EQUITY PREMIUM FUND	3.00%
HERMES MDT US EQUITY FUND	2.20%
LEGAL & GENERAL S&P 500 US EQUAL WEIGHT INDEX FUND	2.00%
<b>EUROPEAN EQUITY</b>	<b>9.60%</b>
JPM EUROPE DYNAMIC FUND	3.85%
LF LIGHTMAN EUROPE	3.35%
PREMIER MITON EUROPEAN OPPORTUNITIES	2.40%
<b>UK EQUITY</b>	<b>9.20%</b>
MAN GLG INCOME PROFESSIONAL	3.05%
JPM UK EQUITY PLUS FUND	3.05%
FIDELITY UK SELECT	1.55%
SCHRODER PRIME UK EQUITY FUND	1.55%
<b>ASIA &amp; EMERGING MARKET EQUITY</b>	<b>3.50%</b>
JPM EMERGING MARKET INCOME FUND	1.75%
SCHRODER ISF ASIAN OPPORTUNITIES	1.75%
<b>JAPAN EQUITY</b>	<b>2.40%</b>
M&G JAPAN FUND	1.20%
PICTET JAPANESE EQUITY SELECTION	1.20%
<b>GLOBAL EQUITY</b>	<b>1.35%</b>
FIDELITY GLOBAL FINANCIAL SERVICES	1.35%

<b>BONDS TOTAL</b>	<b>43.50%</b>
<b>GLOBAL CORPORATE BONDS</b>	<b>15.55%</b>
ROBECO GLOBAL CREDIT	11.65%
TWENTYFOUR AM DYNAMIC BOND	3.90%
<b>GILTS</b>	<b>9.95%</b>
AVIVA INVESTORS STERLING LIQUIDITY PLUS FUND	5.70%
VANGUARD UK GOVERNMENT BOND INDEX	2.50%
VANGUARD UK LONG DURATION GILT INDEX FUND	1.75%
<b>GLOBAL GOVT BOND</b>	<b>6.00%</b>
HSBC GLOBAL GOVERNMENT BOND ETF	6.00%
<b>GLOBAL HIGH YIELD BONDS</b>	<b>5.00%</b>
CANDRIAM BONDS GLOBAL HIGH YIELD	5.00%
<b>EMERGING MARKET BONDS</b>	<b>3.50%</b>
CAPITAL GROUP EM DEBT FUND LUX	3.50%
<b>GLOBAL INFLATION LINKED BONDS</b>	<b>3.50%</b>
ABRDN GLOBAL INFLATION-LINKED BOND TRACKER	3.50%

<b>OTHER ASSETS TOTAL</b>	<b>14.50%</b>
<b>ALTERNATIVE STRATEGIES</b>	<b>13.00%</b>
7IM REAL RETURN FUND	7.15%
AQR MANAGED FUTURES UCITS FUND	3.25%
FULCRUM DIVERSIFIED CORE ABS RETURN	2.60%
<b>REAL ESTATE</b>	<b>1.50%</b>
ISHARES ENVIRONMENT & LOW CARBON TILT REITS INDEX	1.50%

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# ACTIVE MODEL PORTFOLIOS

## DECEMBER 2025

### BALANCED

<b>EQUITY TOTAL</b>	<b>57.95%</b>
<b>US EQUITY</b>	<b>22.70%</b>
ISHARES US EQUITY ESG INDEX FUND	12.95%
NEUBERGER BERMAN US EQUITY PREMIUM FUND	4.00%
HERMES MDT US EQUITY FUND	3.25%
LEGAL & GENERAL S&P 500 US EQUAL WEIGHT INDEX FUND	2.50%
<b>UK EQUITY</b>	<b>11.80%</b>
MAN GLG INCOME PROFESSIONAL	3.90%
JPM UK EQUITY PLUS FUND	3.90%
FIDELITY UK SELECT	2.00%
SCHRODER PRIME UK EQUITY FUND	2.00%
<b>EUROPEAN EQUITY</b>	<b>11.25%</b>
JPM EUROPE DYNAMIC FUND	4.50%
LF LIGHTMAN EUROPE	3.95%
PREMIER MITON EUROPEAN OPPORTUNITIES	2.80%
<b>ASIA &amp; EMERGING MARKET EQUITY</b>	<b>5.70%</b>
JPM EMERGING MARKET INCOME FUND	2.85%
SCHRODER ISF ASIAN OPPORTUNITIES	2.85%
<b>JAPAN EQUITY</b>	<b>4.50%</b>
PICTET JAPANESE EQUITY SELECTION	2.25%
M&G JAPAN FUND	2.25%
<b>GLOBAL EQUITY</b>	<b>2.00%</b>
FIDELITY GLOBAL FINANCIAL SERVICES	2.00%

<b>BONDS TOTAL</b>	<b>28.05%</b>
<b>GLOBAL CORPORATE BONDS</b>	<b>8.00%</b>
ROBECO GLOBAL CREDIT	5.35%
TWENTYFOUR AM DYNAMIC BOND	2.65%
<b>GILTS</b>	<b>7.05%</b>
AVIVA INVESTORS STERLING LIQUIDITY PLUS FUND	5.10%
VANGUARD UK LONG DURATION GILT INDEX FUND	1.95%
<b>EMERGING MARKET BONDS</b>	<b>5.00%</b>
CAPITAL GROUP EM DEBT FUND LUX	5.00%
<b>GLOBAL HIGH YIELD BONDS</b>	<b>4.00%</b>
CANDRIAM BONDS GLOBAL HIGH YIELD	4.00%
<b>GLOBAL GOVT BOND</b>	<b>2.00%</b>
HSBC GLOBAL GOVERNMENT BOND ETF	2.00%
<b>GLOBAL INFLATION LINKED BONDS</b>	<b>2.00%</b>
ABRDN GLOBAL INFLATION-LINKED BOND TRACKER	2.00%

<b>OTHER ASSETS TOTAL</b>	<b>14.00%</b>
<b>ALTERNATIVE STRATEGIES</b>	<b>10.00%</b>
7IM REAL RETURN FUND	5.50%
AQR MANAGED FUTURES UCITS FUND	2.50%
FULCRUM DIVERSIFIED CORE ABS RETURN	2.00%
<b>REAL ESTATE</b>	<b>4.00%</b>
ISHARES ENVIRONMENT & LOW CARBON TILT REITS INDEX	4.00%

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# ACTIVE MODEL PORTFOLIOS

## DECEMBER 2025

### MODERATELY ADVENTUROUS

<b>EQUITY TOTAL</b>	<b>79.95%</b>
<b>US EQUITY</b>	<b>29.00%</b>
ISHARES US EQUITY ESG INDEX FUND	16.80%
HERMES MDT US EQUITY FUND	4.20%
LEGAL & GENERAL S&P 500 US EQUAL WEIGHT INDEX FUND	4.00%
NEUBERGER BERMAN US EQUITY PREMIUM FUND	4.00%
<b>UK EQUITY</b>	<b>18.80%</b>
MAN GLG INCOME PROFESSIONAL	6.20%
JPM UK EQUITY PLUS FUND	6.20%
FIDELITY UK SELECT	3.20%
SCHRODER PRIME UK EQUITY FUND	3.20%
<b>EUROPEAN EQUITY</b>	<b>13.45%</b>
JPM EUROPE DYNAMIC FUND	5.40%
LF LIGHTMAN EUROPE	4.70%
PREMIER MITON EUROPEAN OPPORTUNITIES	3.35%
<b>JAPAN EQUITY</b>	<b>9.20%</b>
PICTET JAPANESE EQUITY SELECTION	4.60%
M&G JAPAN FUND	4.60%
<b>ASIA &amp; EMERGING MARKET EQUITY</b>	<b>7.00%</b>
JPM EMERGING MARKET INCOME FUND	3.50%
SCHRODER ISF ASIAN OPPORTUNITIES	3.50%
<b>GLOBAL EQUITY</b>	<b>2.50%</b>
FIDELITY GLOBAL FINANCIAL SERVICES	2.50%

<b>BONDS TOTAL</b>	<b>9.05%</b>
<b>EMERGING MARKET BONDS</b>	<b>2.50%</b>
CAPITAL GROUP EM DEBT FUND LUX	2.50%
<b>GLOBAL HIGH YIELD BONDS</b>	<b>2.50%</b>
CANDRIAM BONDS GLOBAL HIGH YIELD	2.50%
<b>GILTS</b>	<b>2.05%</b>
AVIVA INVESTORS STERLING LIQUIDITY PLUS FUND	2.05%
<b>GLOBAL CORPORATE BONDS</b>	<b>2.00%</b>
ROBECO GLOBAL CREDIT	1.35%
TWENTYFOUR AM DYNAMIC BOND	0.65%

<b>OTHER ASSETS TOTAL</b>	<b>11.00%</b>
<b>ALTERNATIVE STRATEGIES</b>	<b>8.00%</b>
7IM REAL RETURN FUND	4.40%
AQR MANAGED FUTURES UCITS FUND	2.00%
FULCRUM DIVERSIFIED CORE ABS RETURN	1.60%
<b>REAL ESTATE</b>	<b>3.00%</b>
ISHARES ENVIRONMENT & LOW CARBON TILT REITS INDEX	3.00%

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# ACTIVE MODEL PORTFOLIOS

## DECEMBER 2025

### ADVENTUROUS

<b>EQUITY TOTAL</b>	<b>94.50%</b>
<b>US EQUITY</b>	<b>35.05%</b>
ISHARES US EQUITY ESG INDEX FUND	23.85%
HERMES MDT US EQUITY FUND	5.95%
LEGAL & GENERAL S&P 500 US EQUAL WEIGHT INDEX FUND	5.25%
<b>UK EQUITY</b>	<b>22.00%</b>
MAN GLG INCOME PROFESSIONAL	7.25%
JPM UK EQUITY PLUS FUND	7.25%
FIDELITY UK SELECT	3.75%
SCHRODER PRIME UK EQUITY FUND	3.75%
<b>EUROPEAN EQUITY</b>	<b>15.75%</b>
JPM EUROPE DYNAMIC FUND	6.30%
LF LIGHTMAN EUROPE	5.50%
PREMIER MITON EUROPEAN OPPORTUNITIES	3.95%
<b>JAPAN EQUITY</b>	<b>10.70%</b>
M&G JAPAN FUND	5.35%
PICTET JAPANESE EQUITY SELECTION	5.35%
<b>ASIA &amp; EMERGING MARKET EQUITY</b>	<b>8.00%</b>
JPM EMERGING MARKET INCOME FUND	4.00%
SCHRODER ISF ASIAN OPPORTUNITIES	4.00%
<b>GLOBAL EQUITY</b>	<b>3.00%</b>
FIDELITY GLOBAL FINANCIAL SERVICES	3.00%

<b>BONDS TOTAL</b>	<b>2.00%</b>
<b>GILTS</b>	<b>2.00%</b>
AVIVA INVESTORS STERLING LIQUIDITY PLUS FUND	2.00%

<b>OTHER ASSETS TOTAL</b>	<b>3.50%</b>
<b>REAL ESTATE</b>	<b>3.50%</b>
ISHARES ENVIRONMENT & LOW CARBON TILT REITS INDEX	3.50%

The actual portfolio may vary and all data is subject to rounding.

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