



BLENDed MODEL PORTFOLIOS

PRAEMIUM - DECEMBER 2025

CAUTIOUS

EQUITY TOTAL	21.45%
US EQUITY	6.55%
ISHARES US EQUITY ESG INDEX FUND	1.90%
AMUNDI S&P 500 II UCITS ETF	1.90%
NEUBERGER BERMAN US EQUITY PREMIUM FUND	1.75%
XTRACKERS S&P 500 EQUAL WEIGHT UCITS ETF	1.00%
UK EQUITY	4.45%
VANGUARD FTSE 100	3.80%
L&G UK 250 INDEX FUND EX INV TRUSTS	0.65%
EUROPEAN EQUITY	3.60%
HSBC EUROPEAN EQUITY INDEX	3.60%
ASIA & EMERGING MARKET EQUITY	2.75%
AMUNDI MSCI EMERGING MARKETS INDEX FUND	2.75%
GLOBAL EQUITY	2.50%
XTRACKERS MSCI WORLD FINANCIALS	1.10%
XTRACKERS MSCI WORLD COMMUNICATION SERVICES	1.00%
XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY	0.40%
JAPAN EQUITY	1.60%
L&G JAPAN INDEX FUND	1.60%

BONDS TOTAL	61.55%
GILTS	14.05%
AVIVA INVESTORS STERLING LIQUIDITY PLUS FUND	6.60%
INVESCO UK GILTS ETF	6.50%
VANGUARD UK LONG DURATION GILT INDEX FUND	0.95%
GLOBAL CORPORATE BONDS	14.00%
ISHARES ESG OVERSEAS CORPORATE BOND INDEX	14.00%
GLOBAL GOVT BOND	11.50%
HSBC GLOBAL GOVERNMENT BOND ETF	11.00%
ISHARES 20+YR TREASURY BOND ETF	0.50%
GLOBAL INFLATION LINKED BONDS	6.50%
ABRDN GLOBAL INFLATION-LINKED BOND TRACKER	6.50%
GLOBAL HIGH YIELD BONDS	6.00%
BNY MELLON EFFICIENT GLOBAL HIGH YIELD BETA	6.00%
EMERGING MARKET BONDS	5.00%
HSBC GLOBAL EMERGING MARKET GOVT BOND INDEX	2.50%
L&G EM GOVERNMENT BOND INDEX	2.50%
STERLING CORPORATE BONDS	4.50%
VANGUARD UK INVESTMENT GRADE BOND INDEX	4.50%

OTHER ASSETS TOTAL	17.00%
ALTERNATIVE STRATEGIES	16.00%
7IM REAL RETURN FUND	8.80%
AQR MANAGED FUTURES UCITS FUND	4.00%
FULCRUM DIVERSIFIED CORE ABS RETURN	3.20%
REAL ESTATE	1.00%
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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BLENDed MODEL PORTFOLIOS

DECEMBER 2025

MODERATELY CAUTIOUS

EQUITY TOTAL	42.05%
US EQUITY	14.50%
ISHARES US EQUITY ESG INDEX FUND	4.75%
AMUNDI S&P 500 II UCITS ETF	4.75%
NEUBERGER BERMAN US EQUITY PREMIUM FUND	3.00%
XTRACKERS S&P 500 EQUAL WEIGHT UCITS ETF	2.00%
UK EQUITY	9.25%
VANGUARD FTSE 100	7.85%
L&G UK 250 INDEX FUND EX INV TRUSTS	1.40%
EUROPEAN EQUITY	8.95%
HSBC EUROPEAN EQUITY INDEX	8.95%
GLOBAL EQUITY	3.95%
XTRACKERS MSCI WORLD FINANCIALS	1.70%
XTRACKERS MSCI WORLD COMMUNICATION SERVICES	1.60%
XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY	0.65%
ASIA & EMERGING MARKET EQUITY	3.50%
AMUNDI MSCI EMERGING MARKETS INDEX FUND	3.50%
JAPAN EQUITY	1.90%
L&G JAPAN INDEX FUND	1.90%

BONDS TOTAL	43.45%
GLOBAL CORPORATE BONDS	11.50%
ISHARES ESG OVERSEAS CORPORATE BOND INDEX	11.50%
GILTS	9.35%
AVIVA INVESTORS STERLING LIQUIDITY PLUS FUND	5.70%
INVESCO UK GILTS ETF	2.50%
VANGUARD UK LONG DURATION GILT INDEX FUND	1.15%
GLOBAL GOVT BOND	6.60%
HSBC GLOBAL GOVERNMENT BOND ETF	6.00%
ISHARES 20+YR TREASURY BOND ETF	0.60%
GLOBAL HIGH YIELD BONDS	5.00%
BNY MELLON EFFICIENT GLOBAL HIGH YIELD BETA	5.00%
STERLING CORPORATE BONDS	4.00%
VANGUARD UK INVESTMENT GRADE BOND INDEX	4.00%
EMERGING MARKET BONDS	3.50%
HSBC GLOBAL EMERGING MARKET GOVT BOND INDEX	1.75%
L&G EM GOVERNMENT BOND INDEX	1.75%
GLOBAL INFLATION LINKED BONDS	3.50%
ABRDN GLOBAL INFLATION-LINKED BOND TRACKER	3.50%

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

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BLENDed MODEL PORTFOLIOS

DECEMBER 2025

BALANCED

EQUITY TOTAL	57.95%
US EQUITY	20.50%
ISHARES MSCI USA SCREENED ETF	7.00%
ISHARES US EQUITY ESG INDEX FUND	7.00%
NEUBERGER BERMAN US EQUITY PREMIUM FUND	4.00%
XTRACKERS S&P 500 EQUAL WEIGHT UCITS ETF	2.50%
UK EQUITY	11.75%
VANGUARD FTSE 100	10.00%
L&G UK 250 INDEX FUND EX INV TRUSTS	1.75%
EUROPEAN EQUITY	10.25%
HSBC EUROPEAN EQUITY INDEX	10.25%
GLOBAL EQUITY	6.00%
XTRACKERS MSCI WORLD FINANCIALS	2.60%
XTRACKERS MSCI WORLD COMMUNICATION SERVICES	2.45%
XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY	0.95%
ASIA & EMERGING MARKET EQUITY	5.75%
AMUNDI MSCI EMERGING MARKETS INDEX FUND	5.75%
JAPAN EQUITY	3.70%
L&G JAPAN INDEX FUND	3.70%

BONDS TOTAL	28.05%
GILTS	6.40%
AVIVA INVESTORS STERLING LIQUIDITY PLUS FUND	5.10%
VANGUARD UK LONG DURATION GILT INDEX FUND	1.30%
GLOBAL CORPORATE BONDS	6.00%
ISHARES ESG OVERSEAS CORPORATE BOND INDEX	6.00%
EMERGING MARKET BONDS	5.00%
HSBC GLOBAL EMERGING MARKET GOVT BOND INDEX	2.50%
L&G EM GOVERNMENT BOND INDEX	2.50%
GLOBAL HIGH YIELD BONDS	4.00%
BNY MELLON EFFICIENT GLOBAL HIGH YIELD BETA	4.00%
GLOBAL GOVT BOND	2.65%
HSBC GLOBAL GOVERNMENT BOND ETF	2.00%
ISHARES 20+YR TREASURY BOND ETF	0.65%
STERLING CORPORATE BONDS	2.00%
VANGUARD UK INVESTMENT GRADE BOND INDEX	2.00%
GLOBAL INFLATION LINKED BONDS	2.00%
ABRDN GLOBAL INFLATION-LINKED BOND TRACKER	2.00%

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

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BLENDed MODEL PORTFOLIOS

DECEMBER 2025

MODERATELY ADVENTUROUS

EQUITY TOTAL	79.95%
US EQUITY	26.25%
ISHARES US EQUITY ESG INDEX FUND	9.15%
ISHARES MSCI USA SCREENED ETF	9.10%
NEUBERGER BERMAN US EQUITY PREMIUM FUND	4.00%
XTRACKERS S&P 500 EQUAL WEIGHT UCITS ETF	4.00%
UK EQUITY	18.75%
VANGUARD FTSE 100	15.95%
L&G UK 250 INDEX FUND EX INV TRUSTS	2.80%
EUROPEAN EQUITY	12.25%
HSBC EUROPEAN EQUITY INDEX	12.25%
JAPAN EQUITY	8.20%
L&G JAPAN INDEX FUND	8.20%
GLOBAL EQUITY	7.50%
XTRACKERS MSCI WORLD FINANCIALS	3.25%
XTRACKERS MSCI WORLD COMMUNICATION SERVICES	3.05%
XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY	1.20%
ASIA & EMERGING MARKET EQUITY	7.00%
AMUNDI MSCI EMERGING MARKETS INDEX FUND	7.00%

BONDS TOTAL	9.05%
EMERGING MARKET BONDS	2.50%
HSBC GLOBAL EMERGING MARKET GOVT BOND INDEX	1.25%
L&G EM GOVERNMENT BOND INDEX	1.25%
GLOBAL HIGH YIELD BONDS	2.50%
BNY MELLON EFFICIENT GLOBAL HIGH YIELD BETA	2.50%
GILTS	2.05%
AVIVA INVESTORS STERLING LIQUIDITY PLUS FUND	2.05%
GLOBAL CORPORATE BONDS	2.00%
ISHARES ESG OVERSEAS CORPORATE BOND INDEX	2.00%

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

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BLENDed MODEL PORTFOLIOS

DECEMBER 2025

ADVENTUROUS

EQUITY TOTAL	94.50%
US EQUITY	31.75%
ISHARES US EQUITY ESG INDEX FUND	13.25%
ISHARES MSCI USA SCREENED ETF	13.25%
XTRACKERS S&P 500 EQUAL WEIGHT UCITS ETF	5.25%
UK EQUITY	22.00%
VANGUARD FTSE 100	18.70%
L&G UK 250 INDEX FUND EX INV TRUSTS	3.30%
EUROPEAN EQUITY	14.25%
HSBC EUROPEAN EQUITY INDEX	14.25%
JAPAN EQUITY	9.50%
L&G JAPAN INDEX FUND	9.50%
GLOBAL EQUITY	9.00%
XTRACKERS MSCI WORLD FINANCIALS	3.90%
XTRACKERS MSCI WORLD COMMUNICATION SERVICES	3.65%
XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY	1.45%
ASIA & EMERGING MARKET EQUITY	8.00%
AMUNDI MSCI EMERGING MARKETS INDEX FUND	8.00%

BONDS TOTAL	2.00%
GILTS	2.00%
AVIVA INVESTORS STERLING LIQUIDITY PLUS FUND	2.00%

OTHER ASSETS TOTAL	3.50%
REAL ESTATE	3.50%
ISHARES ENVIRONMENT & LOW CARBON TILT REITS INDEX	3.50%

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