# Harding Core Adventurous Long (Aberdeen DFM) - Model Portfolio Service

As of 30/09/2026

## Portfolio Objective

The Harding Adventurous Long Portfolio aims to deliver capital growth over the long term, targeting returns that exceed average inflation rates. The portfolio is designed for investors with a high appetite for risk who are comfortable with potentially large and frequent fluctuations in value. This portfolio should be chosen by those looking to invest for 15+ years.

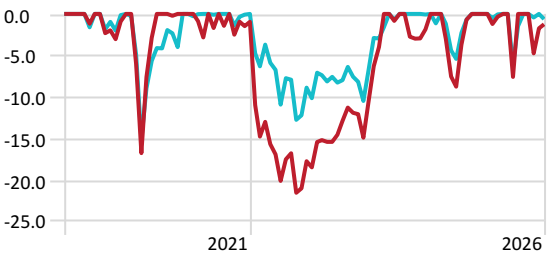
## Portfolio Information

| | |
|---|---|
| Inception Date | 24/12/2018 |
| Current Portfolio Yield | 2.37% |
| Benchmark | IA Mixed Investment 40-85% Shares |
| Weighted Fund Charge (% p.a.) | 0.83% |
| MPS Management Fee (% p.a.) | 0.20% |
| Number of Funds in Portfolio | 16 |
| Targeted Annual Return (% p.a.) | 7.97% |

## Portfolio Construction

Harding's Managed Portfolio Service uses a disciplined, research-led process combining EValue's strategic asset allocation with quarterly tactical insights. Our proprietary Harding Helper system applies strict quantitative screening and platform checks to build diversified, risk-aligned portfolios, which are then refined through qualitative oversight from the Investment Committee. Every model is governed through robust monitoring and a full audit trail to ensure consistency, transparency, and strong client outcomes.

## Market Falls and Recovery Time




Harding Core Adventurous Long (Aberdeen DFM)

IA Mixed Investment 40-85% Shares

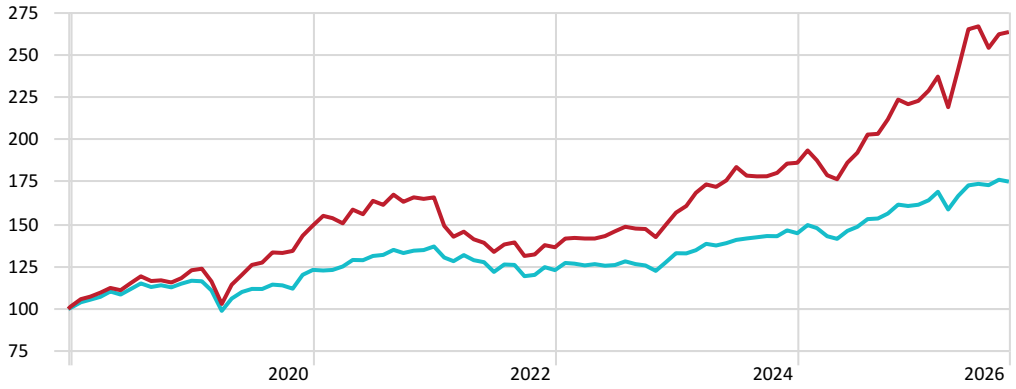
This chart shows the size of past falls and how long recovery has taken. This chart is to help investors understand risk and the value of staying invested.

## Top 5 Fund Manager Holdings

| | Portfolio Weighting % |
|---|---|
| **Polar Capital LLP** | **10.87** |
| Polar Capital Global Tech I Inc | 10.87 |
| **Invesco Fund Managers Limited** | **10.02** |
| Invesco Global ex UK Cor Eq Idx UK Z Acc | 10.02 |
| **Artemis Fund Managers Limited** | **9.99** |
| Artemis SmartGARP Glb Eq I Acc GBP | 9.99 |
| **Lazard Fund Managers Limited** | **9.90** |
| Lazard Emerging Markets A Inc GBP | 9.90 |
| **M&G Securities Ltd** | **9.67** |
| M&G Global Strategic Value GBP I Acc | 9.67 |

## Performance Since Inception

Time Period: 25/12/2018 to 30/09/2026




Harding Core Adventurous Long (Aberdeen DFM) 263.5 IA Mixed Investment 40-85% Shares 175.2

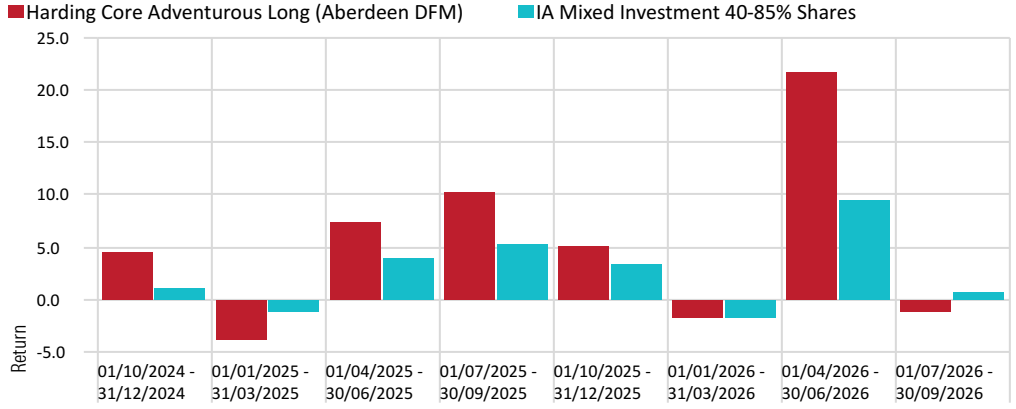
## Discrete Calendar Year Returns

| | YTD | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|---|
| Harding Core Adventurous Long (Aberdeen DFM) | 18.23 | 19.63 | 18.76 | 14.98 | -17.75 | 11.10 |
| IA Mixed Investment 40-85% Shares | 8.45 | 11.62 | 8.88 | 8.10 | -10.18 | 11.22 |

## Average Annual Returns

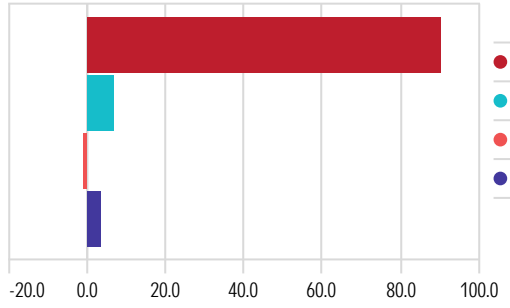
| | YTD | 1 Year | 3 Years | 5 Years | 10 Years | 15 Years |
|---|---|---|---|---|---|---|
| Harding Core Adventurous Long (Aberdeen DFM) | 18.23 | 24.33 | 21.42 | 10.05 | | |
| IA Mixed Investment 40-85% Shares | 8.45 | 12.06 | 11.71 | 5.66 | 6.33 | 7.34 |

## Quarterly Returns




## Asset Allocation

Portfolio Date: 30/09/2026




| | % |
|---|---|
| Stock | 90.2 |
| Bond | 6.9 |
| Cash | -0.6 |
| Other | 3.6 |

## Performance Details

Past performance is not a reliable indicator of future results. Performance is shown net of investment management fees of 0.2% per annum but excludes platform fees and fees paid to your financial adviser.

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## Q3 2026 Evalue Asset Class Outlook

Interest rates and inflationary pressures are both now significantly higher than before the war. That has pushed nominal returns up and real returns down across the board. For now, the effects are stronger in the short term.

Among equity markets, the US is most improved, but not by enough to offset another wooden-spoon-winning quarter.

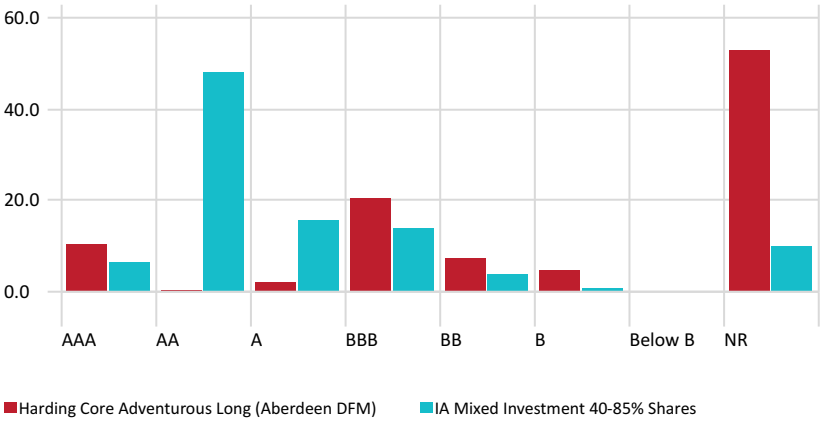
Emerging markets individually are a very mixed bag, with fortunes depending on how much they depend on oil imports and how much they benefit from a bounce in the dollar, but overall prospects benefit from the higher return environment. The losers are Japan and other fuel importers, for whom the resulting shift in terms of trade will be an obstacle for some time.

Between recent strong performance and the following pressure on prospects, expected relative gains from equity and credit investments are under pressure.

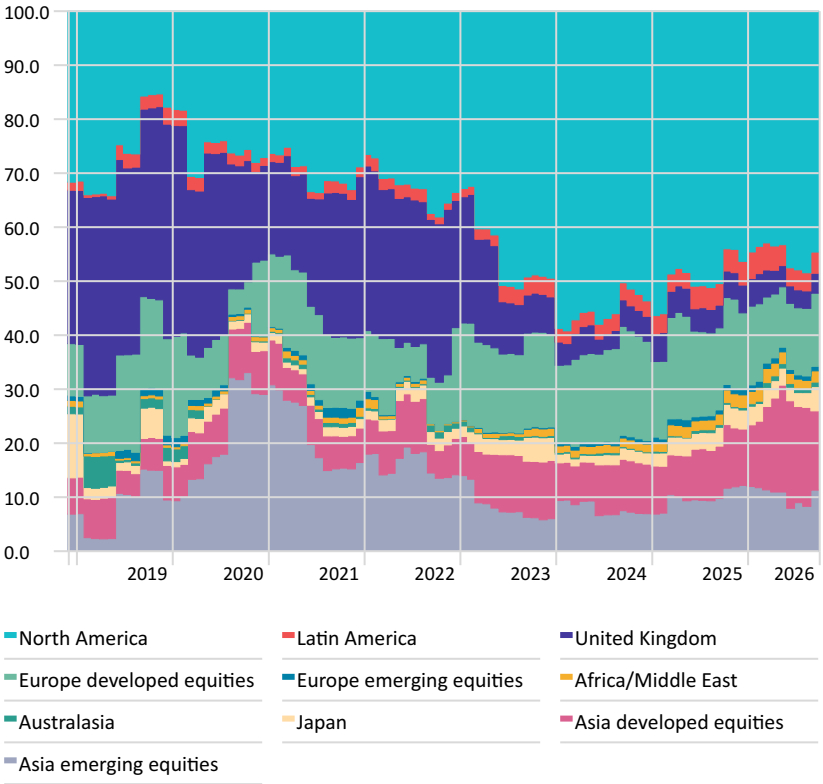
Commodities as a basket might well benefit from further oil price rises, and maybe higher prices for agricultural goods, but the war spiked precious metal prices, and weaker demand will be a drag on base metals, so overall impact is little changed.

Higher interest rates weigh on property market expectations.

## Fixed Interest Underlying Credit Ratings




## Equity Regional Exposure




## Top 15 Holdings

| | Portfolio Weighting % |
|---|---|
| NVIDIA Corp | 2.22 |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.22 |
| Microsoft Corp | 1.18 |
| Samsung Electronics Co Ltd | 1.18 |
| Broadcom Inc | 0.91 |
| SK hynix Inc | 0.83 |
| Long Gilt Future June 26 | 0.80 |
| Advanced Micro Devices Inc | 0.79 |
| Alphabet Inc Class A | 0.66 |
| Apple Inc | 0.63 |
| SanDisk Corp Ordinary Shares | 0.62 |
| Invesco Sterling Liqdty Port Agcy | 0.60 |
| UKT 4 1/8 03/07/33 (JPM PLC TRS) | 0.60 |
| Northern Trust The US Dollar D | 0.55 |
| MediaTek Inc | 0.55 |
| | 14.34 |

## Sector Exposure

| | |
|---|---|
| Basic Materials | 4.23% |
| Consumer Cyclical | 9.13% |
| Financial Services | 15.59% |
| Real Estate | 1.20% |
| Consumer Defensive | 4.61% |
| Healthcare | 5.80% |
| Utilities | 1.21% |
| Communication Services | 6.83% |
| Energy | 4.63% |
| Industrials | 9.60% |
| Technology | 37.18% |

## Important Information

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Past performance is not a guide to future performance. Any growth rates and yield stated are not guaranteed. The information contained within this factsheet has been taken from the sources stated, and is believed to be accurate at the time of production.