Harding ESG Cautious to Moderate Medium (Aegon Retirement Ch - Model Portfolio Service

As of 30/09/2026

ESG Pillar Score

4.2 Environmental	7.5 Social	4.4 Governance	1.6 Unallocated

Portfolio Objectives

The Harding Ethical Cautious to Moderate Medium Portfolio aims to deliver capital growth over the medium term, targeting returns that exceed average inflation rates. The portfolio is designed for investors willing to accept some volatility while still prioritising capital preservation. This portfolio should be chosen by those looking to invest for 7-15 years. This portfolio has an additional construction step in which all funds go through an Environmental, Social & Governance (ESG) screening process, to be used by those with these investment preferences.

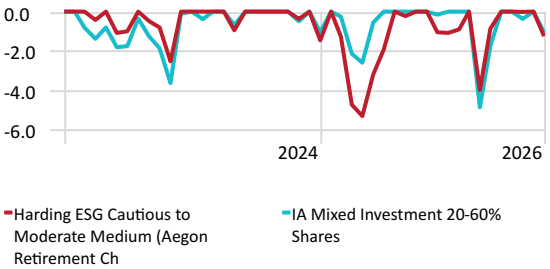
Portfolio Information

Inception Date	07/12/2022
Current Portfolio Yield	3.96%
Benchmark	IA Mixed Investment 20-60% Shares
Weighted Fund Charge (% p.a.)	0.54%
MPS Management Fee (% p.a.)	0.20%
Number of Funds in Portfolio	9

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.

Peak to Trough Losses

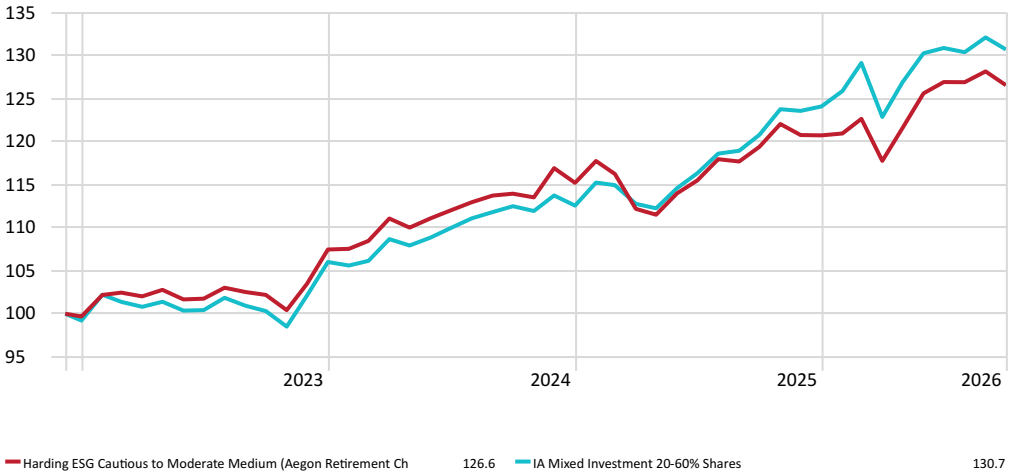


Top Holdings - Fund Manager Distribution

	Portfolio Weighting %
UBS Asset Management Funds Ltd	**17.80**
UBS Global Enhanced Equity Income C Acc	17.80
PIMCO Global Advisors (Ireland) Limited	**17.77**
PIMCO GIS Climate Bond Instl GBP H Acc	17.77
BNY Mellon Fund Managers Limited	**17.36**
BNY Strategic Bond InstlWAcc	17.36
HSBC Asset Management (Fund Services UK) Limited	**16.33**
HSBC Dev Wld Lo Carb ESG Tilt Eq AccCGBP	16.33
Allspring Global Investments Luxembourg S.A.	**10.08**
Allspring Lux Glb Eq Enh Inc Z GBP GDist	10.08
Royal London Unit Trust Managers Ltd	**9.04**
RLBFIIRoyalLondonSstShrtDurCorpBdFdM£Acc	9.04
Wellington Luxembourg S.à r.l.	**8.88**
Wellington Global Credit ESG GBP N AccH	8.88
EdenTree Investment Management Limited	**2.45**
EdenTree Sustainable Eurp Eq B Inc	2.45
Morningstar Index Series	**0.30**
Morningstar GBP O/N Cash GR USD	0.30

Performance Since Inception

Time Period: 08/12/2022 to 30/09/2026



Harding ESG Cautious to Moderate Medium (Aegon Retirement Ch 126.6 IA Mixed Investment 20-60% Shares 130.7

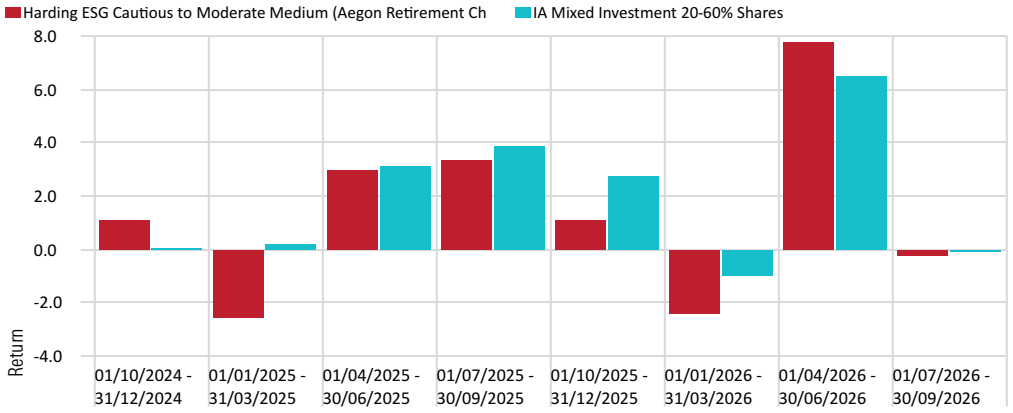
Discrete Calendar Year Returns

	YTD	2025	2024	2023	2022	2021
Harding ESG Cautious to Moderate Medium (Aegon Retirement Ch	4.83	4.79	7.21	7.80		
IA Mixed Investment 20-60% Shares	5.34	10.24	6.18	6.86	-9.67	6.31

Cumulative Trailing Returns

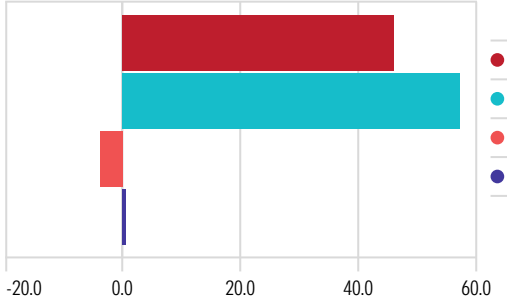
	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Harding ESG Cautious to Moderate Medium (Aegon Retirement Ch	4.83	6.00	7.39			
IA Mixed Investment 20-60% Shares	5.34	8.22	9.22	3.93	4.23	5.24

Monthly Returns



Asset Allocation

Portfolio Date: 30/09/2026



	%
Stock	46.1
Bond	57.2
Cash	-3.9
Other	0.5

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.

Harding ESG Cautious to Moderate Medium (Aegon Retirement Ch - Model Portfolio Service

As of 30/09/2026

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.

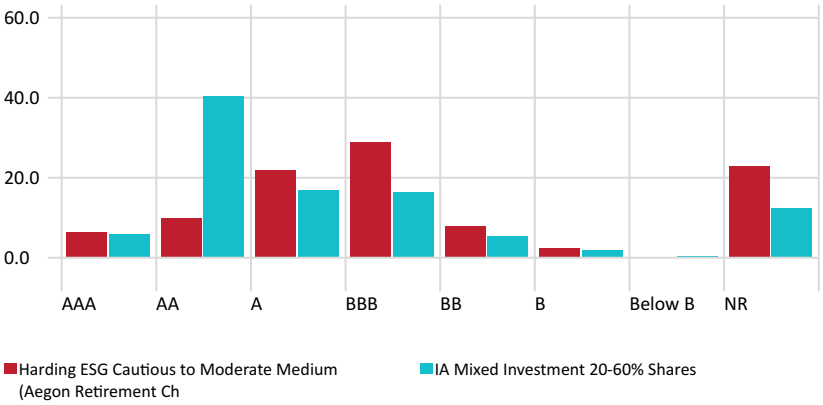
The losers are Japan and other fuel importers, for whom the resulting shift in terms of trade will be an obstacle for some time.

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

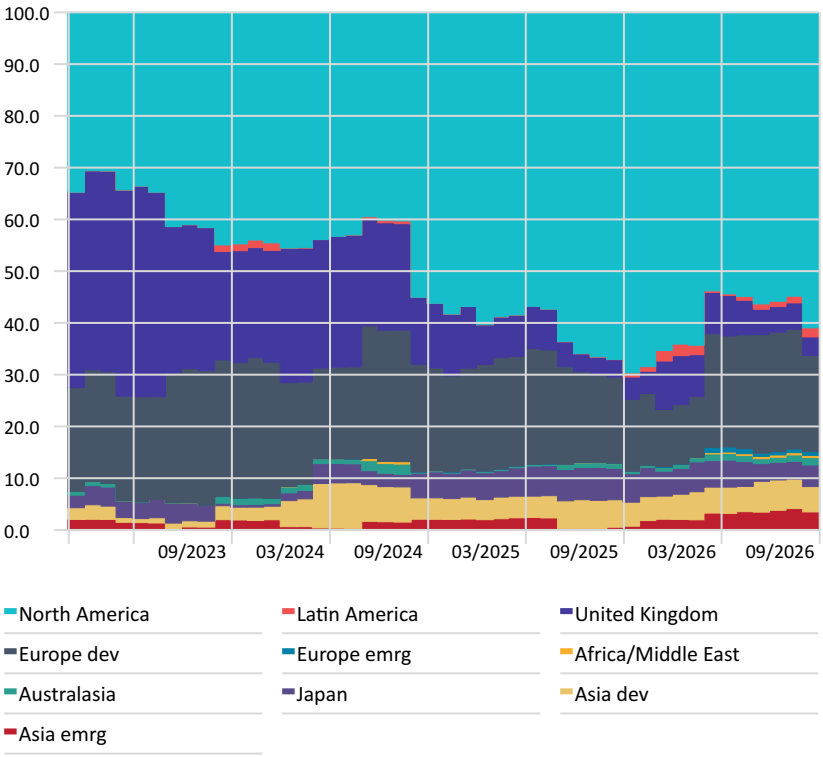
Commodities as a basket might well benefit from further oil price rises, and maybe higher prices for agricultural goods, but the war spiked precious metal prices, and weaker demand will be a drag on base metals, so overall impact is little changed.

Higher interest rates weigh on property market expectations.

Fixed Interest Underlying Credit Ratings



Equity Regional Exposure



Top 15 Holdings

	Portfolio Weighting %
UBS (Lux) ES Glb Inc $ GBPH I-B-UK-mdist	17.80
5 Year Treasury Note Future Sept 26	3.94
Microsoft Corp	1.55
Ultra 10 Year US Treasury Note Future Sept 26	1.36
Euro Bobl Future Sept 26	1.18
NVIDIA Corp	1.03
Visa Inc Class A	1.02
Johnson & Johnson	1.00
ILF GBP Liquidity 2	0.95
Apple Inc	0.82
10 Year Treasury Note Future Sept 26	0.75
Cisco Systems Inc	0.74
E-mini S&P 500 Future Sept 26	0.62
5 Year Treasury Note Future Dec 26	0.62
2 Year Treasury Note Future Dec 26	0.55
	33.91

Sector Exposure

Basic Materials %	3.84
Consumer Cyclical %	6.59
Financial Services %	22.56
Real Estate %	3.74
Consumer Defensive %	6.54
Healthcare %	9.31
Utilities %	2.60
Communication Services %	6.45
Energy %	2.70
Industrials %	5.78
Technology %	29.89

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.

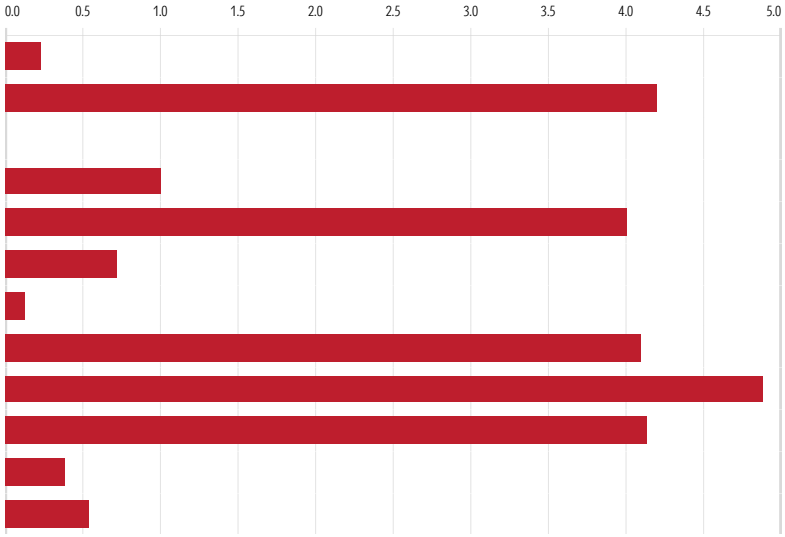
Harding ESG Cautious to Moderate Medium (Aegon Retirement Ch - Model Portfolio Service

As of 30/09/2026

Average Revenue as % of UN Sustainable Development Goals

Coverage: 88.66%

	Inv
2 Zero Hunger	0.23
3 Good Health and Well-Being	4.19
4 Quality Education	0.00
6 Clean Water and Sanitation	1.01
7 Affordable and Clean Energy	4.01
9 Industry, Innovation, and Infrastructure	0.72
10 Reduced Inequality	0.13
11 Sustainable Cities and Communities	4.09
12 Responsible Consumption and Production	4.89
13 Climate Action	4.13
14 Life Below Water	0.39
15 Life on Land	0.54



CO2 Emissions

Portfolio Date:

IMPACT THEME | CLIMATE ACTION

GHG Emission Intensity

Represents greenhouse gas (GHG) emissions of the companies held in a portfolio in millions of metric tons. Carbon Intensity, or total emissions per unit of revenue can be used to conduct a carbon footprint of a portfolio.

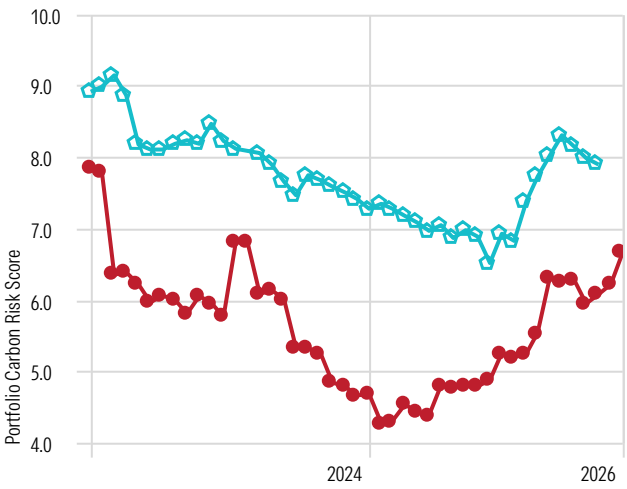
Tons of CO2 Equivalents/USD million

× Inv ■ Bmk



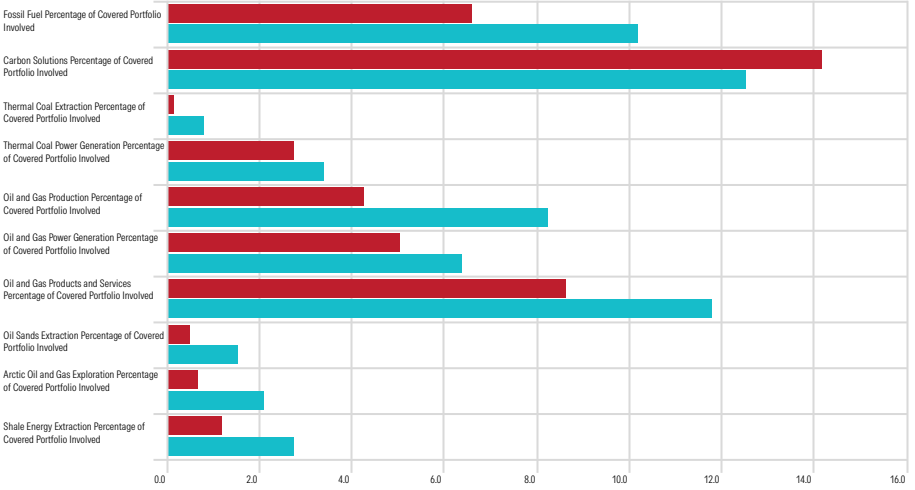
Benchmark: IA Mixed Investment 20-60% Shares | As of 31/07/2026

Carbon Risk Score Over Time



Harding ESG Cautious to Moderate Medium (Aegon Retirement Ch — IA Mixed Investment 20-60% Shares

Carbon Involvement



Harding ESG Cautious to Moderate Medium (Aegon Retirement Ch — IA Mixed Investment 20-60% Shares

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