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

As of 30/09/2026

ESG Pillar Score

Environmental	Social	Governance	Unallocated
4.6	7.4	4.3	1.6

Portfolio Objectives

The Harding Ethical Moderate to Adventurous Medium Portfolio aims to deliver capital growth over the medium term, targeting returns that exceed average inflation rates. The portfolio is designed for investors with an increased appetite for risk who are comfortable with increased volatility. 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.

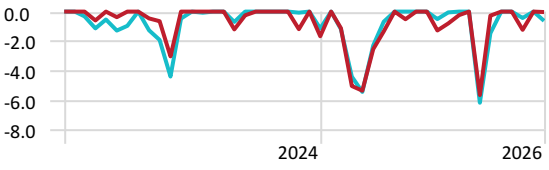
Portfolio Information

Inception Date	07/12/2022
Current Portfolio Yield	1.72%
Benchmark	IA Mixed Investment 40-85% Shares
Weighted Fund Charge (% p.a.)	0.53%
MPS Management Fee (% p.a.)	0.20%
Number of Funds in Portfolio	12

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



Harding ESG Moderate to Adventurous Medium (Aegon Retirement

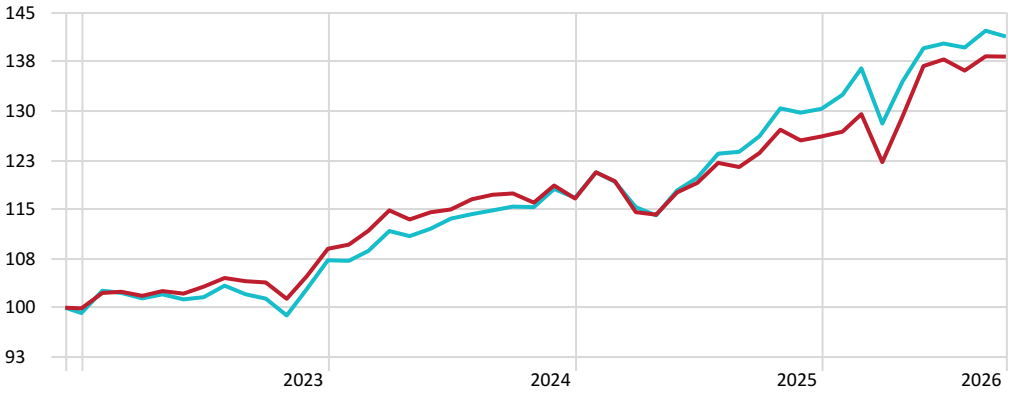
IA Mixed Investment 40-85% Shares

Top Holdings - Fund Manager Distribution

	Portfolio Weighting %
Legal & General (Unit Trust Managers) Ltd	**20.19**
L&G Fut Wld ESG Tilted & OptdDevIdxIEInc	14.11
L&G Fut Wld ESGTilted&OptdNrthAmIdxIEInc	6.09
HSBC Asset Management (Fund Services UK) Limited	**18.14**
HSBC Dev Wld Lo Carb ESG Tilt Eq AccCGBP	18.14
Royal London Unit Trust Managers Ltd	**16.38**
RLBFIIRoyalLondonSstShrtDurCorpBdFdM£Acc	16.38
UBS Asset Management Funds Ltd	**12.69**
UBS Global Enhanced Equity Income C Acc	12.69
Pictet Asset Management (Europe) SA	**10.42**
Pictet-Clean Energy Transition I dy GBP	10.42
BNY Mellon Fund Managers Limited	**5.87**
BNY Strategic Bond InstIWAcc	5.87
EdenTree Investment Management Limited	**5.32**
EdenTree Sustainable Eurp Eq B Inc	5.32
GAM Fund Management Limited	**5.05**
GAM Sustainable Emerg Eq Instl GBP Acc	5.05
Polar Capital LLP	**3.70**
Polar Capital Healthcare Opports I Inc	3.70

Performance Since Inception

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



Harding ESG Moderate to Adventurous Medium (Aegon Retirement 138.3 IA Mixed Investment 40-85% Shares 141.3

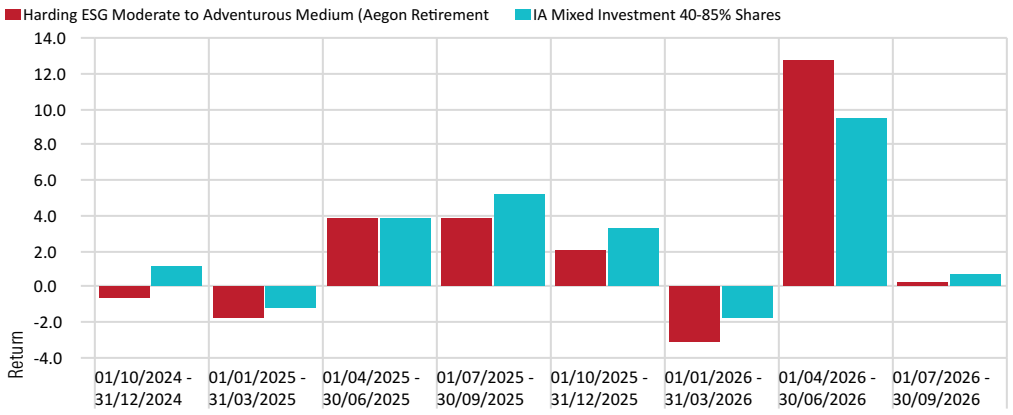
Discrete Calendar Year Returns

	YTD	2025	2024	2023	2022	2021
Harding ESG Moderate to Adventurous Medium (Aegon Retirement	9.65	8.11	7.03	9.09		
IA Mixed Investment 40-85% Shares	8.45	11.62	8.88	8.10	-10.18	11.22

Cumulative Trailing Returns

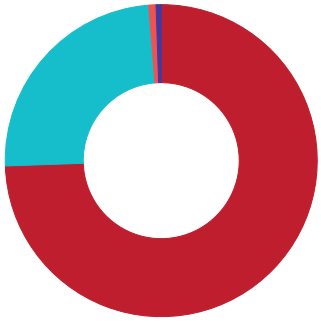
	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Harding ESG Moderate to Adventurous Medium (Aegon Retirement	9.65	11.90	10.01			
IA Mixed Investment 40-85% Shares	8.45	12.06	11.71	5.66	6.33	7.34

Monthly Returns



Asset Allocation

Portfolio Date: 30/09/2026



	%
Stock	74.5
Bond	24.3
Cash	0.8
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 Moderate to Adventurous Medium (Aegon Retirement - 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.

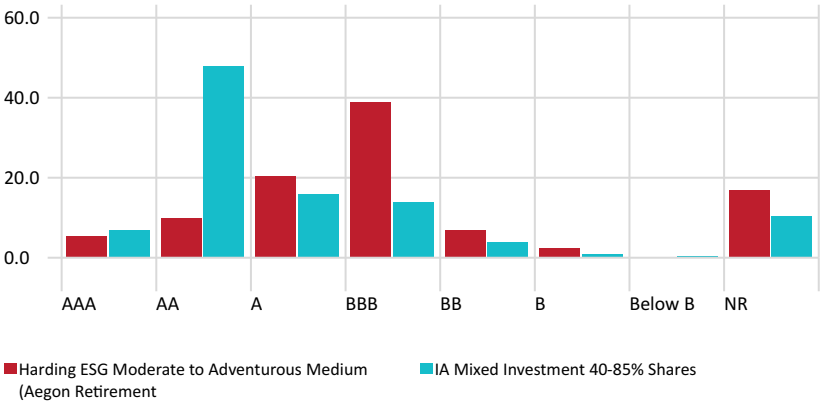
The losers are Japan and other fuel importers, for whom the resulting shift in terms of trade will be an obstacle for some time.

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

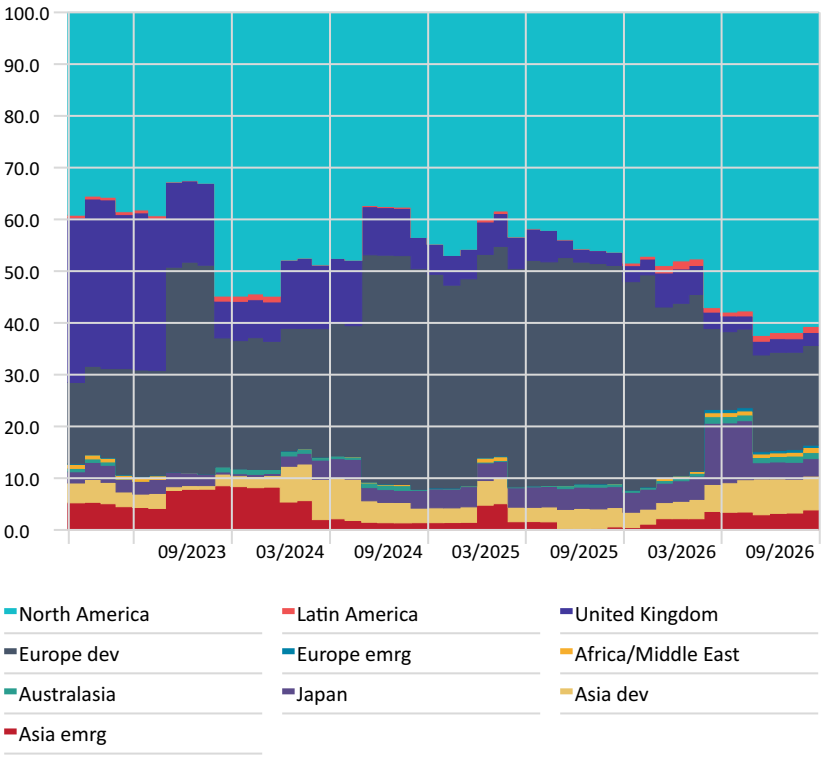
Commodities as a basket might well benefit from further oil price rises, and maybe higher prices for agricultural goods, but the war spiked precious metal prices, and weaker demand will be a drag on base metals, so overall impact is little changed.

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	12.69
Microsoft Corp	2.32
NVIDIA Corp	1.97
Apple Inc	1.91
Johnson & Johnson	1.57
Visa Inc Class A	1.33
Broadcom Inc	1.29
Cisco Systems Inc	0.90
Icf Long Gilt Future Sep26	0.78
Amazon.com Inc	0.73
ASML Holding NV	0.61
Alphabet Inc Class A	0.60
Eli Lilly and Co	0.60
Marvell Technology Inc	0.58
Iberdrola SA	0.54
	28.41

Sector Exposure

Basic Materials %	3.70
Consumer Cyclical %	6.02
Financial Services %	17.85
Real Estate %	1.95
Consumer Defensive %	4.61
Healthcare %	12.92
Utilities %	3.80
Communication Services %	5.71
Energy %	1.56
Industrials %	7.86
Technology %	34.03

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.

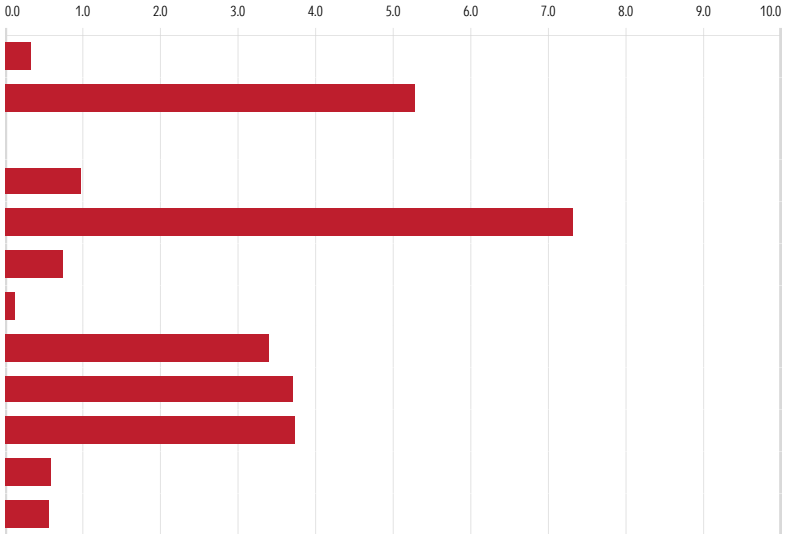
Harding ESG Moderate to Adventurous Medium (Aegon Retirement - Model Portfolio Service

As of 30/09/2026

Average Revenue as % of UN Sustainable Development Goals

Coverage: 92.17%

	Inv
2 Zero Hunger	0.33
3 Good Health and Well-Being	5.27
4 Quality Education	0.00
6 Clean Water and Sanitation	0.97
7 Affordable and Clean Energy	7.33
9 Industry, Innovation, and Infrastructure	0.76
10 Reduced Inequality	0.14
11 Sustainable Cities and Communities	3.39
12 Responsible Consumption and Production	3.72
13 Climate Action	3.74
14 Life Below Water	0.59
15 Life on Land	0.56



CO2 Emissions

Portfolio Date:

IMPACT THEME | CLIMATE ACTION

GHG Emission Intensity

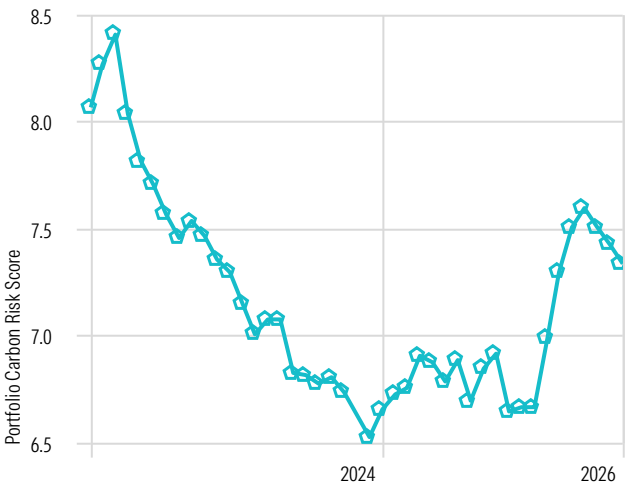
Represents greenhouse gas (GHG) emissions of the companies held in a portfolio in millions of metric tons. Carbon Intensity, or total emissions per unit of revenue can be used to conduct a carbon footprint of a portfolio.

Tons of CO2 Equivalents/USD million



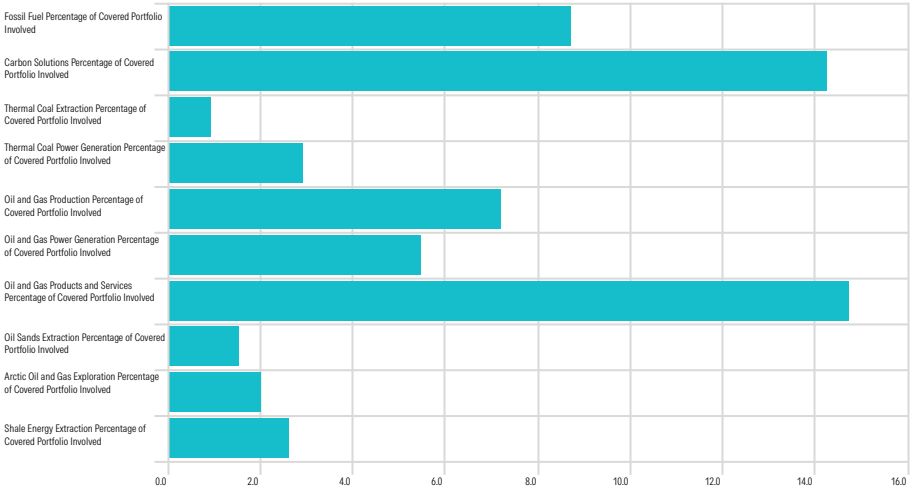
Benchmark: IA Mixed Investment 40-85% Shares | As of 31/07/2026

Carbon Risk Score Over Time



Harding ESG Moderate to Adventurous Medium (Aegon Retirement
IA Mixed Investment 40-85% Shares

Carbon Involvement



Harding ESG Moderate to Adventurous Medium (Aegon Retirement
IA Mixed Investment 40-85% Shares

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