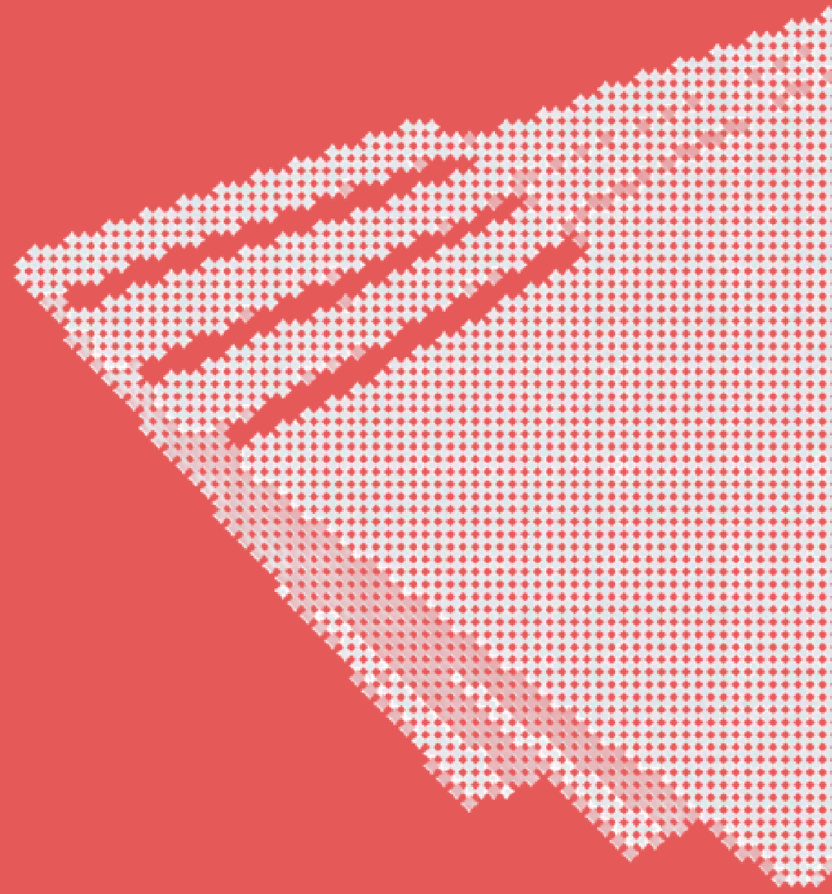
Sustainable MPS on Platform

Investment Review – Q3 2026

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Performance highlights – Q3 2026

The third quarter proved to be a more challenging backdrop for the portfolios relative to the second quarter. Returns were slightly negative at the lower end of the risk spectrum, broadly flat in the middle and marginally positive at the higher end. Fixed interest exposure, particularly sovereign, was the major driver negative contributor to returns.

Investors who have been on this journey with us for a while will be well aware that balance and diversification are words that feature a lot in our quarterly commentaries; this edition is no different. The portfolios remain well diversified across the major asset classes, and this approach has continued to demonstrate its value in terms of delivering good participation on the upside, whilst limiting downside capture, resulting in an attractive overall return and volatility profile.

Market cap weighted World, US, Asia and Emerging Markets equity indices are currently exhibiting a high degree of concentration around a small number of stocks and a single theme. When these are 'working' it is incredibly difficult to keep up without positioning being very strongly aligned with them, and this was certainly the case in the third quarter. Whilst we absolutely recognise the opportunity presented by a number of these companies for clients with and without sustainable preferences, we take a more moderate approach to exposure; 'don't put all of your eggs in one basket' is a well-worn phrase for a reason, and whilst this year, doing exactly that has paid off at times, at others, having a greater breadth of exposure has demonstrated its worth. July was one of these periods; the portfolios' equity allocations made gains despite the World index declining by 0.9%, and outperformed their IA and ARC comparators, benefitting from an underweight to technology stocks, together with exposure to quality companies and those which had not been swept up in the enthusiasm for the AI infrastructure capex story. The opposite was the case in September, as AI enthusiasm returned at the same time as sovereign bond yields moved wider, particularly impacting rate sensitive sectors including utilities, real estate and industrials.

Against what appears to be an increasingly unpredictable geopolitical backdrop, high oil price volatility and extremely high expectations associated with certain segments of the equity market it seems prudent to spread risk across a number of baskets, all of which are taking slightly different routes to contributing to the attractive, risk-adjusted returns we seek to deliver over the longer term.

Equities

Broader equity markets delivered positive returns over the quarter, with global equities (MSCI World NR) rising 1.8%. This headline figure belies a relatively high degree of divergence across the market however, with technology/AI-heavy funds struggling to make back the losses they made in July, and latterly, those with rate sensitive holdings particularly utilities, real estate and industrials negatively impacted by rising sovereign bond yields in September. The quality factor on the other hand, which has been materially out of favour over the past 18 months, performed well. The strongest performers were Baillie Gifford Responsible Global Equity Income (+2.5%), M&G Global Sustain Paris Aligned (+2.0%), Federated Hermes Sustainable Global Equity (+2.0%) and Schroder Global Sustainable Value (+4.2%). The laggards were Atlas Global Infrastructure (-8.4%), Impax Environmental Markets (-6.1%) and Regnan Water and Waste (-3.8%), all smaller positions, and particularly impacted by rising interest rates.

Bonds

The Fixed Income allocation generated a negative return over the period but proved relatively resilient compared with the broader bond market, reflecting the defensive positioning of the underlying holdings as markets re-priced for tighter monetary policy. Within nominal sovereign bonds, positioning remains concentrated at the front end of the yield curve in the lower risk portfolios, which helped to limit the impact of rising interest rates. Duration in the higher risk profiles is slightly longer, but less material, so whilst holdings were affected to a greater degree, the overall impact was reasonably well contained. Inflation-linked sovereign bonds which represent 10-15% of overall bond exposure via the Amundi US TIPS Index (hedged) delivered the weakest returns over the period (-3.7%). In credit, all holdings posted modest losses; however, the short duration and higher quality characteristics of the funds' holdings provided downside protection, resulting in materially smaller declines than those experienced across the broader asset class.

Alternatives

Alternatives were the strongest contributor to returns at the lower end of the risk spectrum, with equities only taking over in the Growth portfolio.

Source: Morningstar Direct & Evelyn Partners

Performance highlights – Q3 2026

Alternatives continued

All holdings except Trium Climate Impact (-3.2%) made positive ground; of particular note was The Renewables Infrastructure Group (+12.2%) which has enjoyed a much-anticipated return to favour after a number of years in the doldrums. Gold bullion was additive over the period as a whole, though was notably weak in September, falling -6.8%.

Rebalance

The Sustainable MPS was rebalanced on 1st October 2026; please refer to the Sustainable MPS Rebalance Note for further details.
Rebalance Note

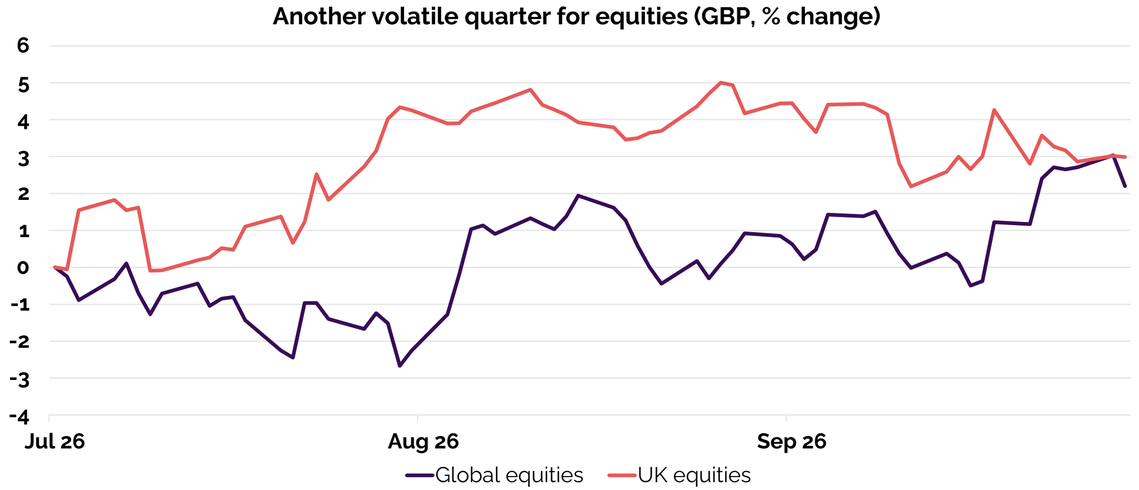
Security	SMPS Conservative	SMPS Cautious	SMPS Balanced	SMPS Growth	SMPS Adventurous	SMPS Maximum Growth
Equities						
UK Equity						
Jupiter Responsible Income Fund	2.24	3.25	4.22	4.74	5.24	6.74
Royal London Sustainable Leaders	2.24	3.24	4.24	4.74	5.25	6.75
	4.48	**6.49**	**8.46**	**9.48**	**10.48**	**13.49**
Developed						
Atlas Global Infrastructure	1.48	2.22	2.71	3.21	4.44	4.94
Baillie Gifford Resp Gbl Equity Income	3.00	3.50	4.54	6.25	7.25	8.01
Brown Advisory US Sustainable Growth	3.00	4.00	5.29	6.01	6.76	8.52
Brown Advisory US Sustainable Value	2.24	3.24	4.24	4.99	5.49	6.99
CT Responsible Global Equity	2.29	2.99	3.74	4.49	4.99	6.50
Federated Hermes Sustainable Glbl	1.48	2.46	3.23	4.23	5.23	6.23
Impax Environmental Markets	1.00	1.48	1.75	2.25	2.00	3.01
M&G Global Sustain Paris Aligned	2.75	3.50	4.50	5.25	6.00	7.51
Regnan Sustainable Water & Waste	1.50	2.25	2.75	3.50	5.01	6.01
Schroder Global Sustainable Value	2.25	3.22	3.99	5.04	6.26	6.76
Sparinvest Ethical Global Value	2.25	3.28	4.02	5.02	6.28	6.77
	23.24	**32.14**	**40.77**	**50.24**	**59.72**	**71.25**
Developing						
Alquity Future World Fund	1.00	1.25	1.75	2.25	2.50	3.00
Stewart Investors Asia Pacific All Cap	2.50	3.00	3.75	4.78	5.51	7.01
	3.49	**4.24**	**5.50**	**7.03**	**8.01**	**10.01**
Sub Total Equities	31.21	42.87	54.73	66.75	78.22	94.74
Fixed Income						
Sovereign						
CG Dollar Fund GBP Hedged	8.74	6.99	5.25	3.75	2.25	
iShares Up To 10 Years Gilts Index	16.80	16.56	11.04	3.01	1.51	
Vanguard UK Govt Bond Index			1.48	6.04	4.03	
Vanguard US Govt Bond Index (H)	2.73					
	28.27	**23.55**	**17.77**	**12.80**	**7.79**	**0.00**
Intl Corporate						
T. Rowe Price Global Impact SD Bond	6.78	6.03	3.77	2.26		
Aegon Glbl SD Climate Transition Bond	5.26	3.51	2.51	1.25		
TwentyFour Sustainable ST Bond Inc	6.02	5.02	3.26	2.01		
	18.06	**14.55**	**9.54**	**5.52**	**0.00**	**0.00**
Sub Total Fixed Income	46.33	38.10	27.31	18.33	7.79	0.00
Alternative Assets						
Cordiant Digital Infrastructure	1.99	1.99	1.50	1.50	1.00	
International Public Partnerships Ltd	2.53	2.53	2.28	2.03	1.52	
Invesco Physical Gold ETC	4.50	4.72	4.64	4.16	4.20	
Renewables Infrastructure Group	2.01	2.01	2.01	1.51	1.01	
Trium Climate Impact Fund	3.20	2.46	2.25	2.00	2.25	1.50
Trojan Ethical Fund	4.72	3.48	3.48	2.01	2.26	1.74
Sub Total Alternative Assets	18.96	17.20	16.15	13.21	12.24	3.25
Cash						
Blackrock ICS Sterling Liquidity	1.49					
Cash	2.02	1.83	1.81	1.71	1.75	2.02
Sub Total Cash	3.50	1.83	1.81	1.71	1.75	2.02
	100.00	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**

Source: Morningstar Direct & Evelyn Partners

Market commentary

Q3 2026 Market review

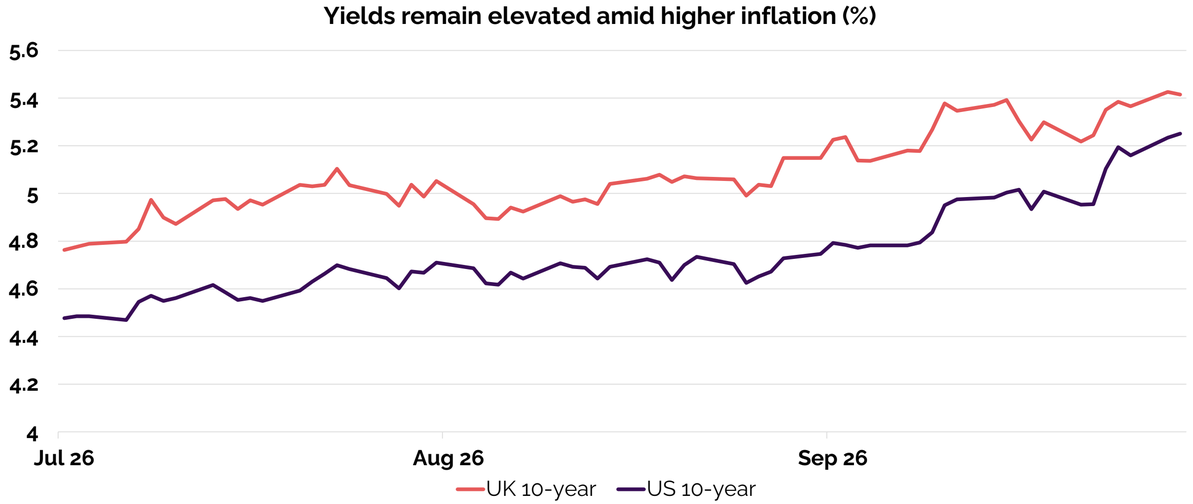
Financial markets had a mixed quarter, with an unsettled start giving way to a broad recovery in riskier assets. Technology stocks initially pulled back as investors questioned whether companies could deliver on the high expectations reflected in their share prices, particularly given the scale of investment required to support the artificial intelligence (AI) investment boom. Some of these concerns eased during the second-quarter earnings season, which showed continued strength in corporate profits and suggested that demand for AI infrastructure remained resilient.



Source: LSEG Datastream/Evelyn Partners, data as at 30 September 2026. Global equities = MSCI ACWI and UK Equities = MSCI UK Index. Past performance is not a guide to future performance.

The US-Iran ceasefire subsequently broke down after a period of intermittent fighting and inconclusive diplomatic exchanges. Brent crude approached $100 a barrel, renewing concerns about inflation. This added to an already challenging backdrop for central banks: the Federal Reserve (Fed) and the European Central Bank (ECB) resumed raising interest rates, while the Bank of England (BoE) left rates unchanged.

Despite these pressures, equities recovered later in the quarter as resilient economic data and strong corporate earnings outweighed concerns about geopolitics, inflation and monetary policy. Government bonds remained under pressure as yields rose, while gold benefited from renewed geopolitical and fiscal uncertainty.



Source: LSEG Datastream/Evelyn Partners, data as at 30 September 2026. Past performance is not a guide to future performance.

US equities were driven by a tug-of-war between concerns about the sustainability of AI investment and continued earnings strength. The Fed's resumption of rate hikes, together with uncertainty ahead of the US midterm elections and their potential implications for fiscal policy, added to caution. However, resilient corporate profits, healthy margins and continued consumer spending provided support. Strong demand for technology infrastructure suggested that the AI investment cycle remained supported by activity in the wider economy.

UK equities benefited from the broader improvement in investor risk appetite, with energy, financials and other economically sensitive sectors providing support. The market's relatively attractive income profile also helped, although subdued UK growth and continued uncertainty about inflation and interest rates limited the strength of the recovery.

European equities were held back early in the quarter by renewed tensions in the Middle East and the resulting rise in energy prices. Higher gas prices increased concerns about household and business costs, while the ECB's resumption of interest rate hikes created a further headwind. Resilient earnings and stronger investor risk appetite then helped the market recover.

Japanese equities continued to benefit from corporate-governance reforms, improving shareholder returns and relatively resilient earnings. Performance was also influenced by movements in the yen and expectations of further monetary-policy normalisation. The outlook remained sensitive to domestic demand and global growth.

Emerging market equities participated in the broader recovery, although performance varied across countries and sectors. Korea and Taiwan benefited from demand linked to artificial intelligence and semiconductors, while other markets remained sensitive to the US dollar, commodity prices and global trade. Improving earnings expectations provided some support.

Bonds experienced another challenging quarter as higher oil prices, renewed inflation concerns and further rate hikes from the Fed and ECB pushed government-bond yields higher. Longer-dated bonds also faced pressure from increased issuance and fiscal concerns, particularly in the US. The US Treasury increased the size of its liquidity-support buyback programme for longer-dated securities, while long-term yields still rose. Credit markets were more resilient, supported by solid economic growth and healthy corporate balance sheets. Despite the volatility, higher starting yields now provide more income than in recent years.

Gold rallied as renewed geopolitical tensions, concerns about the US dollar and questions about fiscal sustainability supported demand. Its potential diversification benefits also attracted greater attention as uncertainty around inflation, monetary policy and government borrowing increased.

Market outlook

Looking ahead, markets are likely to remain sensitive to inflation, monetary policy and economic growth, particularly if higher energy prices place renewed upward pressure on headline inflation. Resilient earnings and economic fundamentals have helped riskier assets recover from recent shocks, but geopolitical and policy uncertainty remains elevated.

This backdrop highlights the importance of maintaining a disciplined approach. Diversification across asset classes can help reduce the impact of volatility as the economic outlook develops.

Asset class returns (%) to 30 September 2026	3 months	12 months
Equities (GBP)		
Global equities (MSCI All-Country World)	1.6	18.8
US equities (MSCI USA)	2.2	16.9
UK equities (MSCI UK IMI*)	2.3	16.8
European equities (MSCI Europe ex UK)	-2.7	14.1
Japanese equities (MSCI Japan)	6.0	28.7
Emerging market equities (MSCI EM)	-0.3	31.4
Bonds (Local currency)		
US government bonds (iBoxx USD Treasuries)	-3.2	-2.1
UK government bonds (iBoxx GBP Gilts)	-2.8	0.4
UK corporate bonds (iBoxx GBP Corporates)	-1.9	1.7
Alternatives		
Crude oil (Brent, USD/barrel)	42.0	54.4
Gold (LBMA gold price, USD/troy oz)	3.2	8.6
UK listed property (MSCI UK IMI* Core Real Estate, GBP)	-1.7	10.0
Currencies		
GBP/USD	0.1	-1.3
GBP/EUR	0.7	2.1
USD/JPY	-3.3	6.4

*Source: LSEG, Bloomberg, Evelyn Partners Investment Management LLP. *Investable Market Index. All indices are total return in GBP or local currency except where stated.*

The value of investments and the income from them can fall as well as rise and the investor may not receive back the original amount invested. Past performance, and any yield figures provided, are not a guide to future performance.

This commentary is solely for information purposes and is not intended to be and should not be construed as investment advice. Whilst considerable care has been taken to ensure the information contained within this commentary is accurate and up to date, no warranty is given as to the accuracy or completeness of any information and no liability is accepted for any errors or omissions in such information or any action taken because of this information. Details correct at the time of writing.

Stock stories

Vontobel TwentyFour Sustainable Short Term Bond Income	Managed by Chris Bowie, this long-only bond fund aims to achieve a positive total return over a three-year period whilst maintaining low annualised volatility (less than 3%). The team invests in corporate issuers that pass their ESG screens, combine traditional exclusions such as tobacco, alcohol and carbon-intensive industries, with positive screens which seek companies which have strong ESG practices and which contribute to the goals of the Paris Agreement. The fund discloses under Article 9 of SFDR.
Jupiter Responsible Income	The fund seeks to deliver both capital growth and income in excess of the FTSE4Good UK Index over the longer term, and exposure to companies which are actively managing their environmental and social impacts, or are providing solutions to environmental and social problems. Whilst stewardship and engagement are central to the approach, companies which are actively negatively exposed to the energy transition and 'improvers' where the successful management of risks is in question, are avoided. The approach results in a portfolio which is markedly differentiated from peers and which has a Defensive/Quality bias. The fund carries the SDR Sustainable Improvers label.
Brown Advisory US Sustainable Growth	The objective of the strategy is long-term outperformance of the Russell 1000 Growth index, as well as the peer group, through a concentrated portfolio of companies with outstanding business models and sustainability drivers. Fund managers Karina Funk, David Powell and John Canning look for companies with Sustainable Business Advantages which they believe directly enhance revenue growth, cost improvement and overall enterprise value. Since inception in 2009, the strategy has established an impressive long-term track record through three distinct tenets: consistent balance between durable and rapid growth names, unwavering quality-growth style orientation, and a focus on high-conviction positioning across a diversified set of opportunities. The fund discloses under Article 8 of SFDR.
Stewart Investors Asia Pacific All-Cap	A long-only Asia Pacific including Australia and New Zealand but excluding Japan, equity strategy managed by Sree Agarwal and Martin Lau at FSSA Investment Managers since November 2025, following the transfer of management responsibilities from Stewart Investors. They seek to deliver long-term capital growth through investments in high quality companies with strong franchises and robust financial characteristics that are well positioned to contribute to and benefit from sustainable development. Voting and engagement are key at each stage of the investment life cycle. The fund has a quality growth bias and is benchmark aware, but not driven. The strategy has an SDR CFD in the UK and discloses under Article 9 of SFDR.
International Public Partnerships	This is one of only two remaining investment trusts focused on essential social and public infrastructure assets. It has been managed by Amber Capital since IPO in 2006 with the aim of delivering stable, long-term inflation-linked returns through a combination of growing dividends and capital appreciation. In addition to its return objectives, the trust is committed to investing responsibly and in a manner which benefits all stakeholders. It owns a diversified portfolio of over 130, predominantly operational, assets across the UK, Continental Europe, Australia, New Zealand and North America in (amongst others) the transport, energy transmission, gas distribution, waste water, education and low-carbon energy sectors.

This is not advice to invest. Past performance is not a guide to future performance.

Source: Evelyn Partners Investment Management Services Limited.

SUSTAINABLE MPS / Performance

Performance

Performance to 30 September 2026

Model	Guideline Central Equity Weightings	Cumulative average % performance						Rolling 12 month % performance					
		1 Month Return	3 Months Return	6 Months Return	1 Year Return	3 Years Return	5 Years Return	30 Sep 2026	30 Sep 2025	30 Sep 2024	30 Sep 2023	30 Sep 2022	Standard Deviation (inception)
Sustainable MPS Conservative	30%	-1.35	-0.13	4.84	6.34	23.96	16.60	6.34	5.24	10.76	2.40	-8.14	5.82
Sustainable MPS Cautious	40%	-1.36	0.01	6.26	7.77	26.83	18.47	7.77	5.62	11.43	2.95	-9.27	6.34
Sustainable MPS Balanced	55%	-1.38	0.18	7.62	8.96	29.78	20.60	8.96	6.20	12.15	3.34	-10.07	7.64
Sustainable MPS Growth	65%	-1.42	0.16	8.91	10.07	31.58	22.47	10.07	6.17	12.60	4.62	-11.03	8.44
Sustainable MPS Adventurous	75%	-1.46	0.31	9.93	11.29	34.75	24.80	11.29	6.47	13.71	5.75	-12.42	9.50
Sustainable MPS Maximum Growth	95%	-1.25	0.26	11.96	12.10	33.88	23.46	12.10	5.54	13.16	7.58	-14.28	11.24

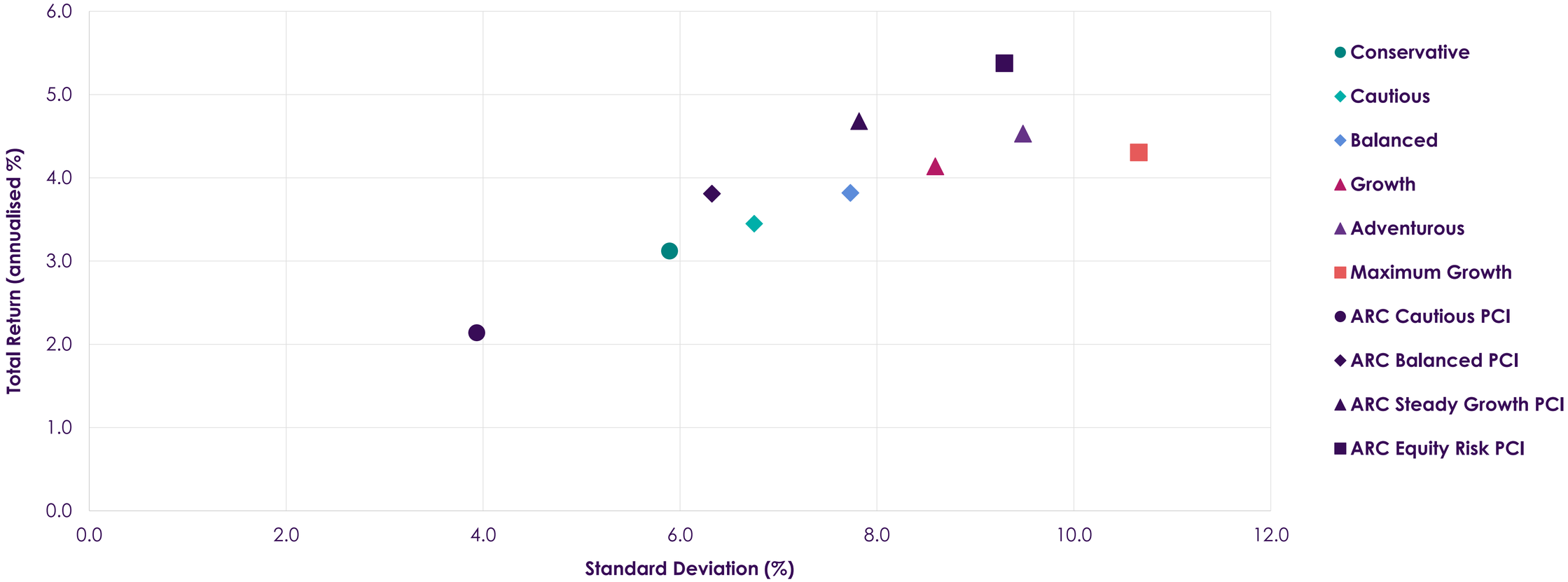
Past performance is not a guide to the future.

All performance figures are net of underlying fund fees but do not include Evelyn Partners' Investment Management Fee of 0.30%. As of the 1st May Sustainable MPS investment management fee was reduced to 0.20% per annum. The effect of this fee on the portfolio's performance would be to reduce the capital returns of the portfolio.

Source: Evelyn Partners Investment Management Services Limited and FactSet.

Risk and return

Annualised strategy performance – 5 years to 30 September 2026



Past performance is not an indication of future performance.

All performance figures are net of underlying fund fees but do not include Evelyn Partners' Investment Management Fee of 0.20%. The effect of this fee on the portfolio's performance would be to reduce the capital returns of the portfolio.

Source: FactSet / Evelyn Partners.

SUSTAINABLE MPS / Portfolios

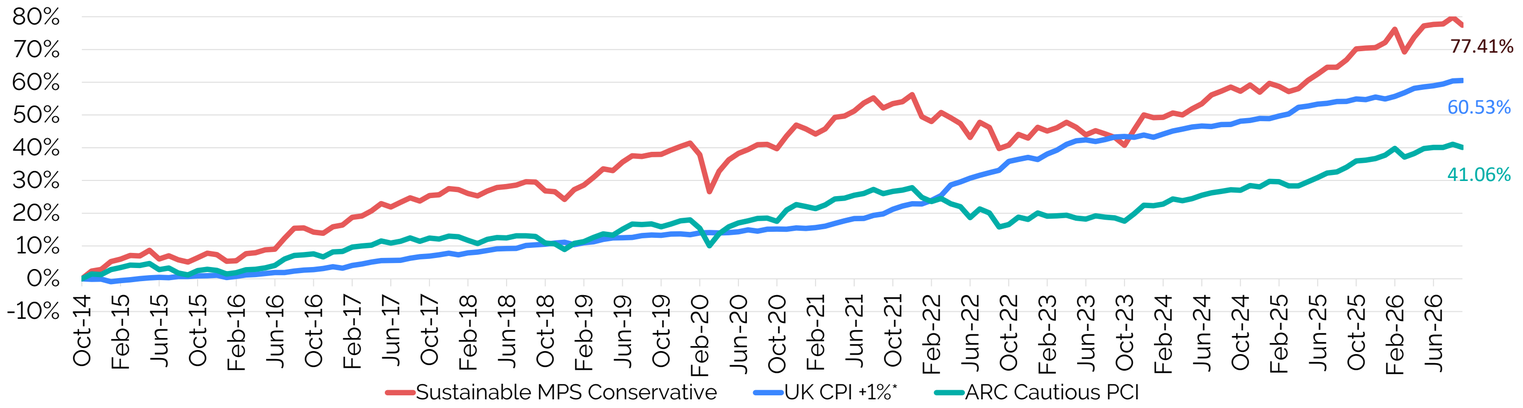
Conservative Portfolio Profile

Risk Profile & Objective

Each managed portfolio is strictly managed to a different risk profile, from the lowest risk ('Conservative') to the highest risk ('Maximum Growth'). For the precise definitions of the risk profile for each portfolio, please refer to your financial adviser.

The Conservative portfolio aims to achieve, over the long term, an investment return of capital growth via a multi-asset portfolio of investments which in aggregate demonstrate Environmental, Social and Governance (ESG) and sustainability credentials. The portfolio can invest across most asset classes.

Performance Since Launch**



12 Months Rolling Performance** (%)

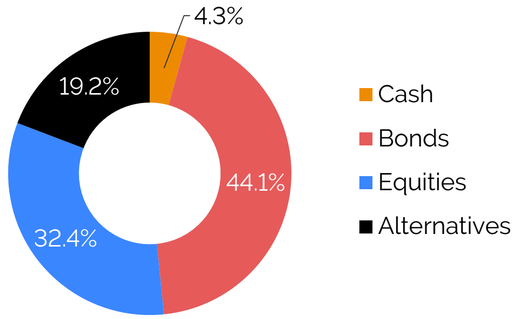
1 year to the end of:	Sep 26	Sep 25	Sep 24	Sep 23	Sep 22
Sustainable MPS Conservative	6.3	5.2	10.8	2.4	-8.1
ARC Balanced Asset PCI	4.1	4.8	2.7	7.6	11.1
UK CPI +1%*	4.5	5.4	7.2	2.4	-8.1

Past performance, or any yields quoted, should never be considered a reliable indicator of future returns.

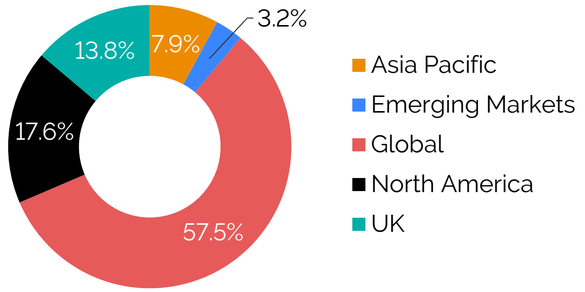
All data is at 30 September 2026 and rounded to the nearest 0.1%. *This benchmark has been displayed for comparative purposes only and is not a benchmark for the Model. Each Sustainable Managed Portfolio has a benchmark of UK CPI. **Performance figures are net of underlying fund fees but do not include Evelyn Partners' Investment Management Fee of 0.20%. The effect of this fee on the portfolio's performance would be to reduce the capital returns of the portfolio. Asset allocation is subject to change. Source: Evelyn Partners Asset Management Limited and FactSet.

Asset Allocation

The model can invest across all asset classes but is limited to a maximum equity weighting of 30%.



Geographic Equity Allocation



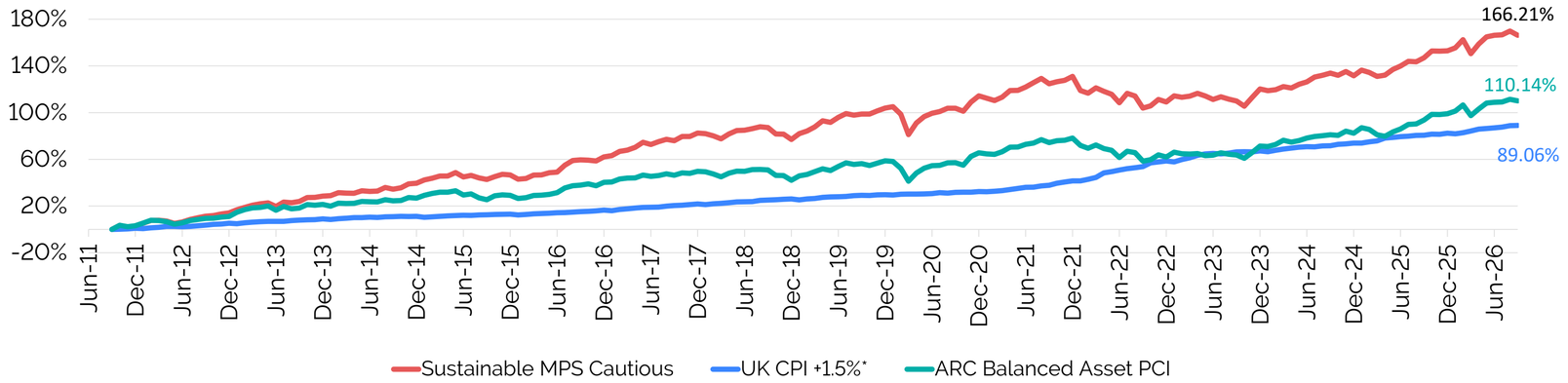
Cautious Portfolio Profile

Risk Profile & Objective

Each managed portfolio is strictly managed to a different risk profile, from the lowest risk ('Conservative') to the highest risk ('Maximum Growth'). For the precise definitions of the risk profile for each portfolio, please refer to your financial adviser.

The Cautious portfolio aims to achieve, over the long term, an investment return of capital growth via a multi-asset portfolio of investments which in aggregate demonstrate Environmental, Social and Governance (ESG) and sustainability credentials. The portfolio can invest across most asset classes and adopts a low to moderate risk approach.

Performance Since Launch**



12 Months Rolling Performance** (%)

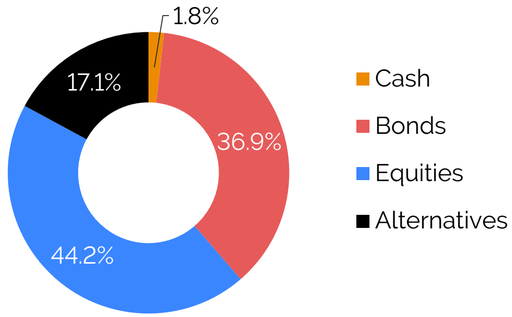
1 year to the end of:	Sep 26	Sep 25	Sep 24	Sep 23	Sep 22
Sustainable MPS Cautious	7.8	5.6	11.4	3.0	-9.3
ARC Balanced Asset PCI	4.6	5.3	3.2	8.1	11.6
UK CPI +1.5%*	8.5	7.0	10.6	3.3	-9.1

Past performance, or any yields quoted, should never be considered a reliable indicator of future returns.

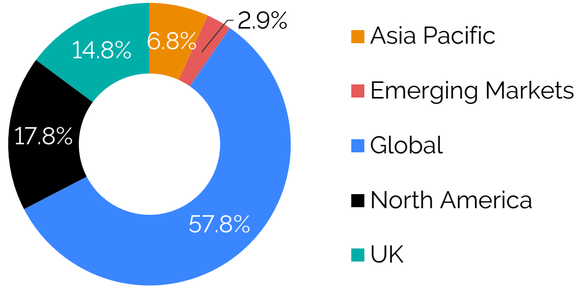
All data is at 30 September 2026 and rounded to the nearest 0.1%. *This benchmark has been displayed for comparative purposes only and is not a benchmark for the Model. Each Sustainable Managed Portfolio has a benchmark of UK CPI. **Performance figures are net of underlying fund fees but do not include Evelyn Partners' Investment Management Fee of 0.20%. The effect of this fee on the portfolio's performance would be to reduce the capital returns of the portfolio. Asset allocation is subject to change. Source: Evelyn Partners Asset Management Limited and FactSet.

Asset Allocation

The model can invest across all asset classes but is limited to a maximum equity weighting of 40%.



Geographic Equity Allocation



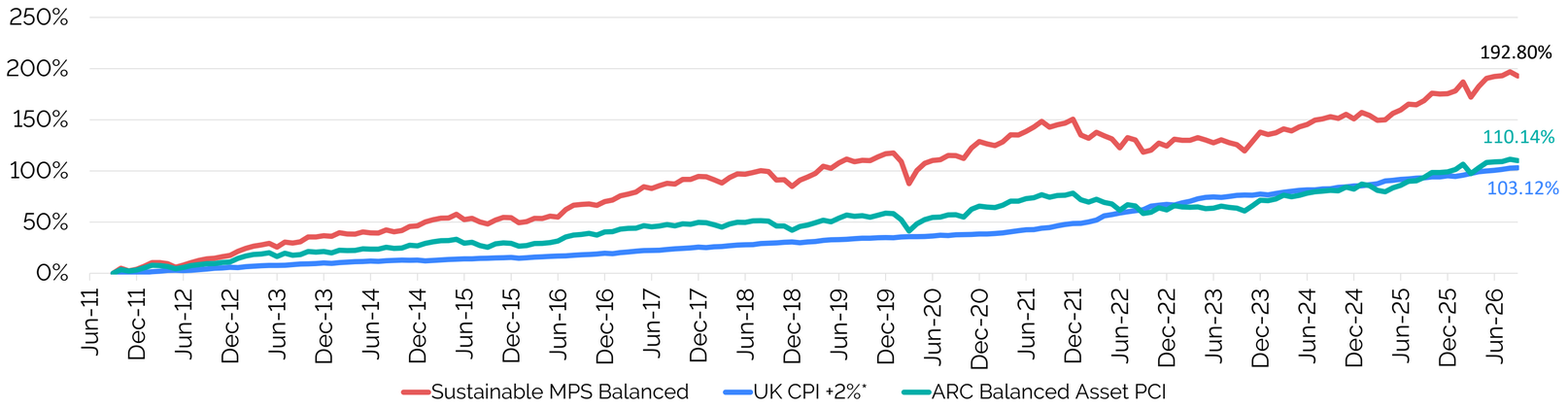
Balanced Portfolio Profile

Risk Profile & Objective

Each managed portfolio is strictly managed to a different risk profile, from the lowest risk ('Conservative') to the highest risk ('Maximum Growth'). For the precise definitions of the risk profile for each portfolio, please refer to your financial adviser.

The Balanced portfolio aims to achieve, over the long term, an investment return of capital growth via a multi-asset portfolio of investments which in aggregate demonstrate Environmental, Social and Governance (ESG) and sustainability credentials. The portfolio can invest across most asset classes and adopts a moderate risk approach.

Performance Since Launch**



12 Months Rolling Performance** (%)

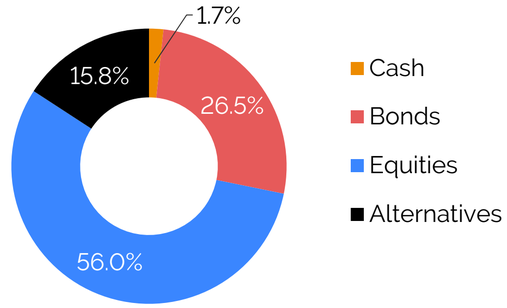
1 year to the end of:	Sep 26	Sep 25	Sep 24	Sep 23	Sep 22
Sustainable MPS Balanced	9.0	6.2	12.1	3.3	-10.1
ARC Steady Growth PCI	5.1	5.8	3.7	8.6	12.1
UK CPI +2%*	8.5	7.0	10.6	3.3	-9.1

Past performance, or any yields quoted, should never be considered a reliable indicator of future returns.

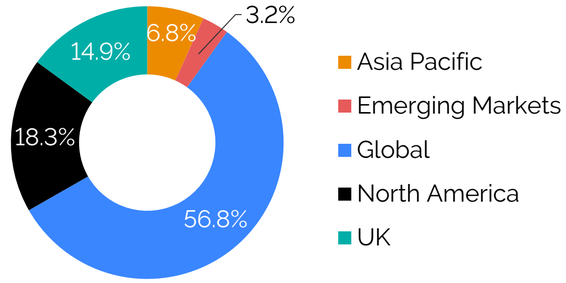
All data is at 30 September 2026 and rounded to the nearest 0.1%. *This benchmark has been displayed for comparative purposes only and is not a benchmark for the Model. Each Sustainable Managed Portfolio has a benchmark of UK CPI. **Performance figures are net of underlying fund fees but do not include Evelyn Partners' Investment Management Fee of 0.20%. The effect of this fee on the portfolio's performance would be to reduce the capital returns of the portfolio. Asset allocation is subject to change. Source: Evelyn Partners Asset Management Limited and FactSet.

Asset Allocation

The model can invest across all asset classes but is limited to a maximum equity weighting of 55%.



Geographic Equity Allocation



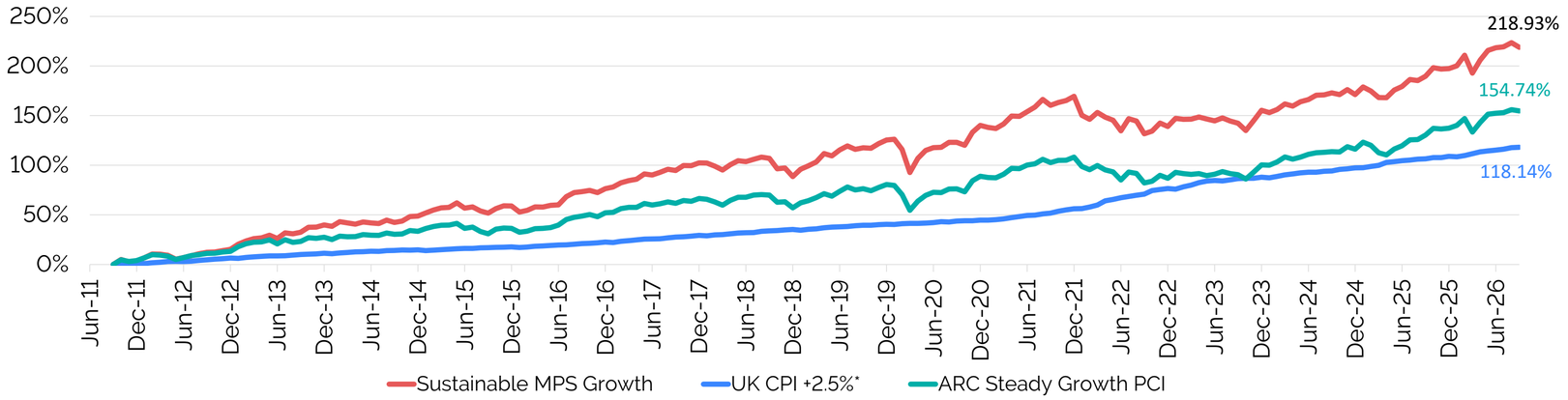
Growth Portfolio Profile

Risk Profile & Objective

Each managed portfolio is strictly managed to a different risk profile, from the lowest risk ('Conservative') to the highest risk ('Maximum Growth'). For the precise definitions of the risk profile for each portfolio, please refer to your financial adviser.

The Growth portfolio aims to achieve, over the long term, an investment return of capital growth via a multi-asset portfolio of investments which in aggregate demonstrate Environmental, Social and Governance (ESG) and sustainability credentials. The portfolio can invest across most asset classes and adopts a moderate risk approach.

Performance Since Launch**



12 Months Rolling Performance** (%)

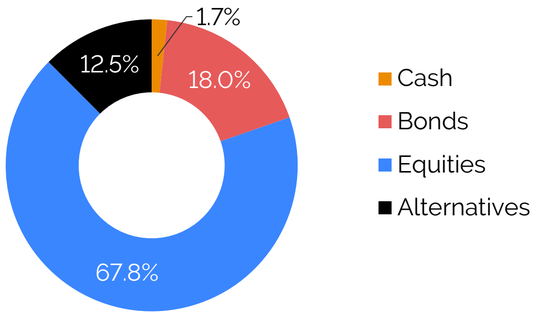
1 year to the end of:	Sep 26	Sep 25	Sep 24	Sep 23	Sep 22
Sustainable MPS Growth	10.1	6.2	12.6	4.6	-11.0
ARC Steady Growth PCI	5.6	6.3	4.2	9.1	12.6
UK CPI +2.5%*	10.5	7.8	12.2	4.6	-10.1

Past performance, or any yields quoted, should never be considered a reliable indicator of future returns.

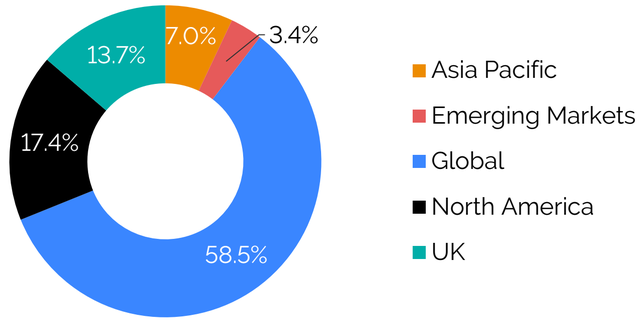
All data is at 30 September 2026 and rounded to the nearest 0.1%. *This benchmark has been displayed for comparative purposes only and is not a benchmark for the Model. Each Sustainable Managed Portfolio has a benchmark of UK CPI. **Performance figures are net of underlying fund fees but do not include Evelyn Partners' Investment Management Fee of 0.20%. The effect of this fee on the portfolio's performance would be to reduce the capital returns of the portfolio. Asset allocation is subject to change. Source: Evelyn Partners Asset Management Limited and FactSet.

Asset Allocation

The model can invest across all asset classes but is limited to a maximum equity weighting of 65%.



Geographic Equity Allocation



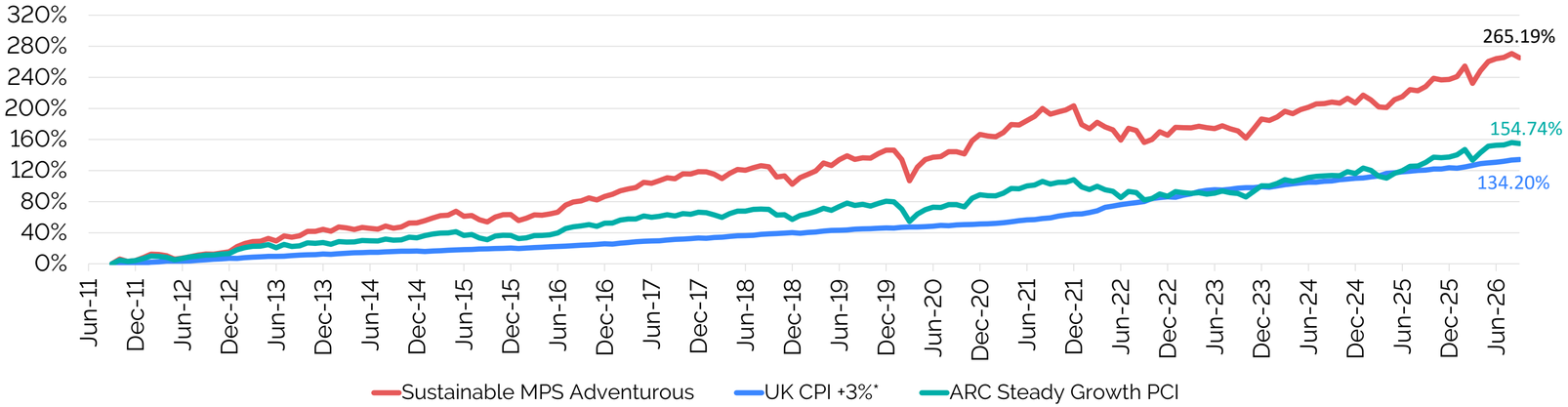
Adventurous Portfolio Profile

Risk Profile & Objective

Each managed portfolio is strictly managed to a different risk profile, from the lowest risk ('Conservative') to the highest risk ('Maximum Growth'). For the precise definitions of the risk profile for each portfolio, please refer to your financial adviser.

The Adventurous portfolio aims to achieve, over the long term, an investment return of capital growth via a multi-asset portfolio of investments which in aggregate demonstrate Environmental, Social and Governance (ESG) and sustainability credentials. The portfolio can invest across most asset classes and adopts a moderate to higher risk approach.

Performance Since Launch**



12 Months Rolling Performance** (%)

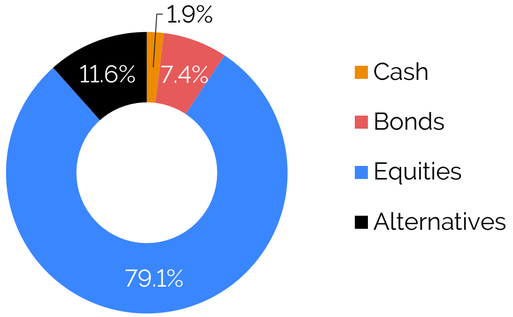
1 year to the end of:	Sep 26	Sep 25	Sep 24	Sep 23	Sep 22
Sustainable MPS Adventurous	11.3	6.5	13.7	5.8	-12.4
ARC Steady Growth PCI	6.1	6.8	4.7	9.6	13.1
UK CPI +3%*	10.5	7.8	12.2	4.6	-10.1

Past performance, or any yields quoted, should never be considered a reliable indicator of future returns.

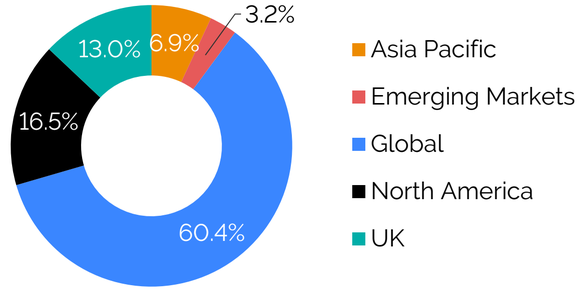
All data is at 30 September 2026 and rounded to the nearest 0.1%. *This benchmark has been displayed for comparative purposes only and is not a benchmark for the Model. Each Sustainable Managed Portfolio has a benchmark of UK CPI. **Performance figures are net of underlying fund fees but do not include Evelyn Partners' Investment Management Fee of 0.20%. The effect of this fee on the portfolio's performance would be to reduce the capital returns of the portfolio. Asset allocation is subject to change. Source: Evelyn Partners Asset Management Limited and FactSet.

Asset Allocation

The model can invest across all asset classes but is limited to a maximum equity weighting of 75%.



Geographic Equity Allocation



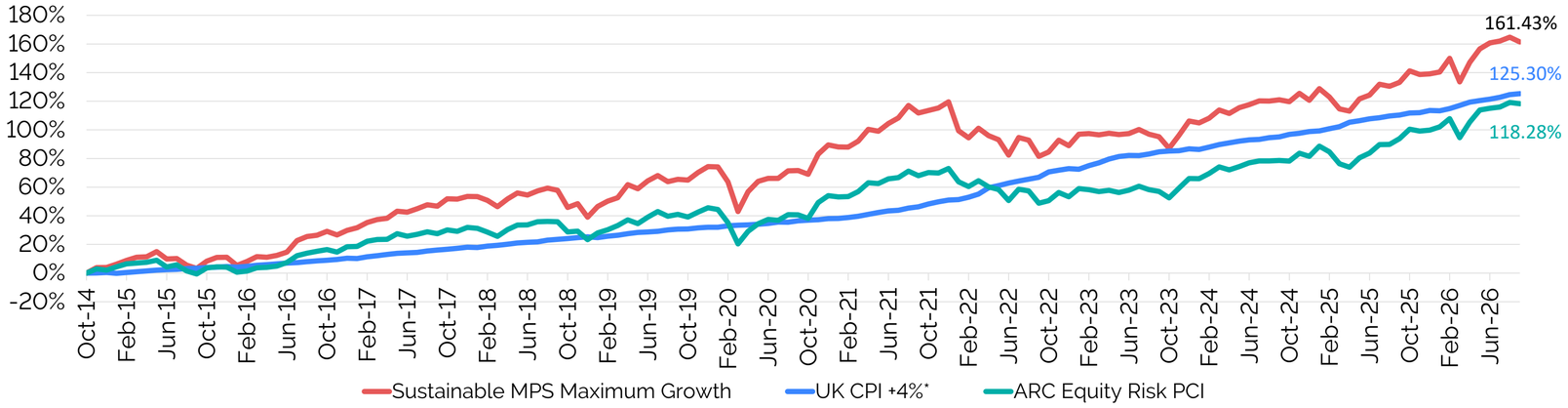
Maximum Growth Portfolio Profile

Risk Profile & Objective

Each managed portfolio is strictly managed to a different risk profile, from the lowest risk ('Conservative') to the highest risk ('Maximum Growth'). For the precise definitions of the risk profile for each portfolio, please refer to your financial adviser.

The Maximum Growth portfolio aims to achieve, over the long term, an investment return of capital growth via a multi-asset portfolio of investments which in aggregate demonstrate Environmental, Social and Governance (ESG) and sustainability credentials. The portfolio can invest across most asset classes and adopts a higher risk approach.

Performance Since Launch**



12 Months Rolling Performance** (%)

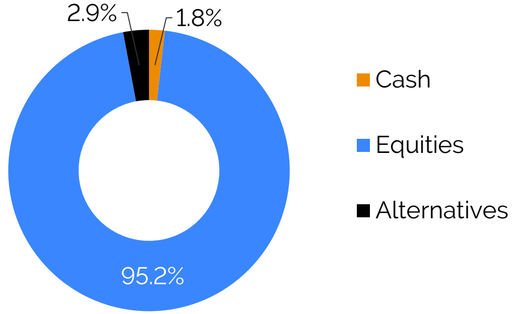
1 year to the end of:	Sep 26	Sep 25	Sep 24	Sep 23	Sep 22
Sustainable MPS Maximum Growth	12.1	5.5	13.2	7.6	-14.3
ARC Equity Risk PCI	7.1	7.8	5.7	10.6	14.1
UK CPI +4%*	12.5	8.6	13.7	5.5	-11.4

Past performance, or any yields quoted, should never be considered a reliable indicator of future returns.

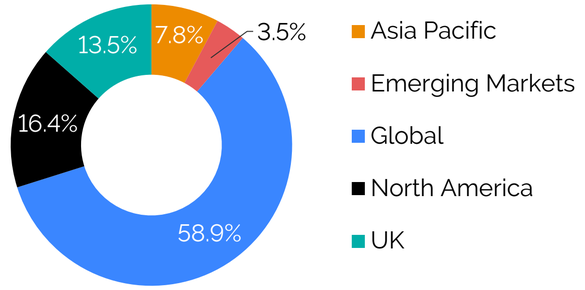
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Asset Allocation

The model can invest across all asset classes but is limited to a maximum equity weighting of 95%.



Geographic Equity Allocation



Product Involvement

Any tie*:

	Adult Entertainment	Alcohol	Animal Welfare	Firearms	Cluster Munitions	Conventional Weapons	Gambling	Land Mines	Palm Oil	Nuclear Weapons	Thermal Coal	Tobacco
SMPS Conservative	0.0	0.0	6.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SMPS Cautious	0.0	0.0	7.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SMPS Balanced	0.0	0.0	9.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SMPS Growth	0.0	0.0	10.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SMPS Adventurous	0.0	0.0	11.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SMPS Maximum Growth	0.0	0.0	13.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

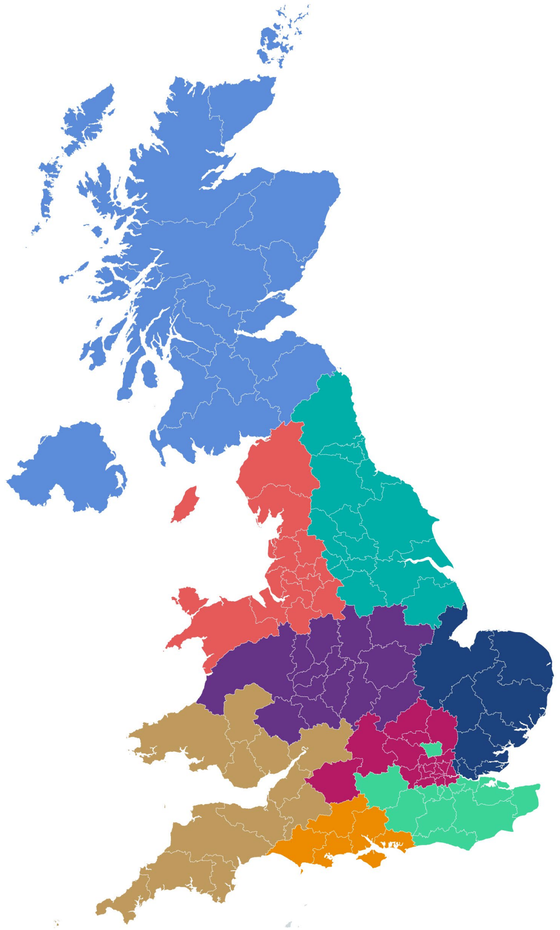
% Revenue*:

	Adult Entertainment	Alcohol	Conventional Weapons	Firearms	Gambling	GMO	Nuclear Power[1]	Tobacco	Fossil Fuel-related*
SMPS Conservative	0.0	0.1	0.0	0.0	0.0	0.0	0.3	0.0	0.3
SMPS Cautious	0.0	0.1	0.0	0.0	0.0	0.0	0.3	0.0	0.4
SMPS Balanced	0.0	0.1	0.0	0.0	0.0	0.0	0.3	0.0	0.4
SMPS Growth	0.0	0.1	0.0	0.0	0.0	0.0	0.3	0.0	0.4
SMPS Adventurous	0.0	0.1	0.0	0.0	0.0	0.0	0.4	0.0	0.5
SMPS Maximum Growth	0.0	0.1	0.0	0.0	0.0	0.0	0.4	0.0	0.6

Source: Evelyn Partners/MSCI as at 30 September 2026. *Moderately restrictive screen. Excludes cash, sovereign bonds, alternatives, or other holdings not covered by the data provider, [a]The animal welfare flag includes animal testing, which is used by healthcare and consumer goods businesses, in the vast majority of cases, it is a legal requirement. Further information in relation to the underlying contributors to animal welfare exposure is available upon request. "Excludes cash, sovereign bonds, alternatives, or other holdings not covered by the data provider. +Fossil fuel-related relates to Utilities holdings which have some residual fossil-fuel power generation, and which the team believes are important in the transition to a Net Zero economy, whilst also providing consumers with the basic needs of heat, light and power. [1]The portfolios do not specifically avoid nuclear power as the team believes that it has an important role to play in the transition to Net Zero.

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The value of investments and the income derived from it can go down as well as up and investors can get back less than they originally invested.

Past performance is not a guide to the future.

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