ROWAN DARTINGTON - COLLECTIVE PORTFOLIO SERVICE

DISCRETIONARY MANAGED SERVICE: MEDIUM RISK MODEL (3) - HIGH INCOME

Rowan Dartington

PORTFOLIO INFORMATION

Information as at	31 Oct 2026
OCF[1]	0.59%
Portfolio Yield[2]	3.57%
Our AMC (+VAT)[3]	0.35%
Admin Charge	0.30%
Model Volatility (3 years)	7.33
Benchmark Volatility (3 years)	7.62
Launch Date	30 Nov 2011

TOP 10 HOLDINGS

ISHARES III PLC CORE GBL HDG DIS	9.0%
AEGON ASST MGMT GLOBAL EQTY INC C INC NAV	6.8%
INVSCO GLB INV SRS EQTY INC UK DIS	6.8%
M&G GLB DIV STRLG DIS	6.8%
TM REDWHEEL FUNDS ICVC GLB EQTY INC DIS	6.8%
STATE STREET GBL ADVISORS LUX SICAV SS GBL TREAS BD IDX FD I GBP H D	6.0%
BNY MELLON INVESTMENT FUNDS BNY MELLON US EQUITY INCOME U GBP DIS	5.5%
ISHARES II PLC USD TIPS UCITS ETF GBP DIS HEDGED	5.4%
ARTEMIS FUND MRGS INC FUND I DIS	5.0%
MURRAY INTERNATIONAL TRUST PLC ORD GBP0.05	4.8%

Data is correct as at 31 Oct 2026, but is subject to change

CONTACT

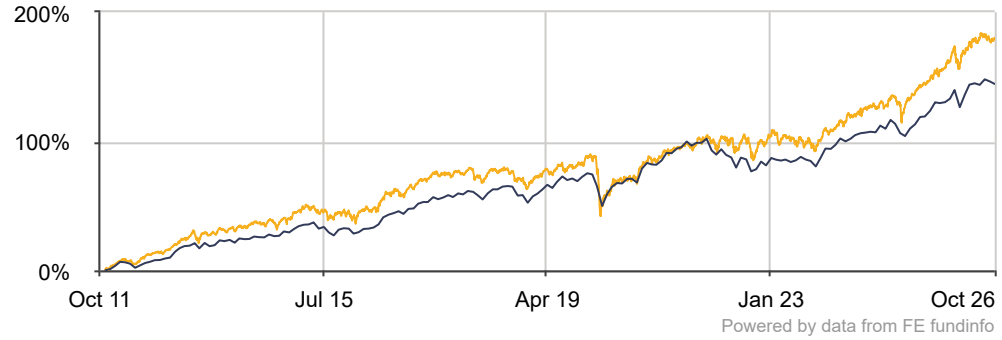
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INVESTMENT OBJECTIVE:

October 2026

The aim of your portfolio is to deliver long-term returns exceeding those of the ARC Steady Growth benchmark, while remaining within your risk profile. The portfolio aims to achieve this return primarily through income, but may also generate returns through capital appreciation. Equity exposure will range from 55% to 75%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and will include a range of funds. Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you. Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

CUMULATIVE PAST PERFORMANCE (%)



Intermediaries High Income

ARC Sterling Steady Growth PCI

Oct 11 - Oct 26 Data from FE fundinfo 2026

Past performance is not indicative of future performance. Please refer to page 3 for all Benchmark explanations. The value of shares and the income from them can fall as well as rise and investors may get back less than the amount invested.

CUMULATIVE (%)

	1m	3m	6m	1yr	3yrs	5yrs
Intermediaries High Income	0.44	-0.45	4.55	9.99	44.65	41.62
ARC Sterling Steady Growth PCI	-0.80	0.32	3.63	6.20	35.42	22.98

12 MONTH DISCRETE PERFORMANCE PERIODS (%)

	Oct 25 - Oct 26	Oct 24 - Oct 25	Oct 23 - Oct 24	Oct 22 - Oct 23	Oct 21 - Oct 22
Intermediaries High Income	9.99	12.94	16.45	0.72	-2.79
ARC Sterling Steady Growth PCI	6.20	11.23	14.64	1.18	-10.25

The benchmark selected is the one most suitable for this model's asset allocation.

All figures are percentage growth on a bid to bid basis for accumulation units, income reinvested and in fund currency. Portfolios are not rebalanced automatically with regard to a central model and will have different securities and fund allocations such as their bespoke nature, often also influenced by capital gains tax. Therefore, individual investment experience will vary to that shown. For the performance of your own portfolio, you should refer to your personalised quarterly valuation or request a detailed portfolio performance review.

KEY POINTS

- Strategic asset allocation investment process
- High income
- Defensive portfolio
- Multiple asset classes
- High quality securities
- Active management

Portfolios are not rebalanced automatically with regard to a central model and will have different securities and fund allocations such is their bespoke nature, often also influenced by capital gains tax. Therefore, individual investment experience will vary to that shown. Past performance of the individual funds are displayed through the fund factsheets, which are available on request.

PLATFORMS

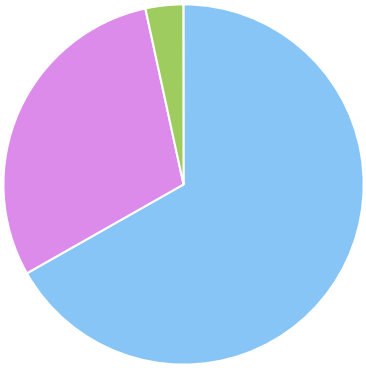
- 7IM
- Aegon
- Ardan
- Ascentric
- Aviva - 0.35% AMC applicable
- Fusion
- Nucleus
- Elevate
- Novia
- Standard Life
- Transact

Dynamic Planner Fund Risk Profile 6 High Medium Risk

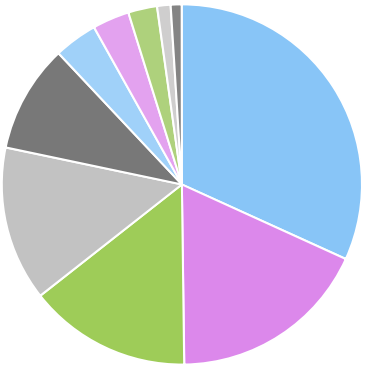
INVESTMENT OUTLOOK

Bond markets remained a key focus in October, with government bond yields staying elevated across major developed markets. UK 10-year gilt yields briefly reached their highest level since 2007, while US 10-year Treasury yields reached around 5.3% before easing later in the month. Equity markets came under some pressure from higher bond yields. Technology stocks were among the weaker performers as investors increasingly scrutinised the scale of AI-related capital expenditure and the timeframe required to generate returns. Redwheel Global Equity Income gained more than +4.0% during the month. The strategy benefited from its minimal exposure to the AI theme, meaningful underweight to the US, overweight position in the UK, and inherent value bias driven by its income-focused mandate, all of which were supportive factors in October. Portfolios remain broadly neutral equity risk. We view the economy as in the late cycle phase – in which equities typically do well, albeit with increased volatility – with our base case scenario being a soft landing.

ASSET, GEOGRAPHIC & RISK ALLOCATION



Equities	66.8%
Fixed Interest	29.8%
Money Market	3.4%



North America	31.8%
UK	18.0%
Asia Pacific	14.6%
Europe ex UK	13.9%
Other	9.7%
Japan	3.9%
Money Market	3.3%
Central & S America	2.6%
Europe	1.2%
Middle East/ Africa	1.0%

Risk Group 1	Risk Group 2	Risk Group 3	Risk Group 4	Risk Group 5
15%	15%	40%	15%	15%

Please note:
Please find the definitions for each 'Risk Group' in our Investment Risk Classification Matrix. The risk gauge is a graphical representation of the portfolio's risk weighting for illustrative purposes only.

[1] The Ongoing Charges Figure (OCF), Transaction and Incidental costs are those relating to investments made and held on the Rowan Dartington platform. If you are investing via an alternative third-party platform, the OCF and other costs may be different and will depend on the types of units (retail or institutional, for example) that can be accessed via that third party platform. Rowan Dartington cannot be held responsible for any changes in the published OCF or other costs when using a third party platform.

[2] Portfolio yield gives an indication of the current level of income which is expected to be distributed over the coming 12 months. This is based on the current holdings within the portfolio, and after the deduction of the investment funds' annual management charges – it is gross of basic rate tax. It excludes the annual Rowan Dartington management charge.

[3] Our Annual Management Charge (AMC) is the maximum management charge that will be applied to this portfolio. If you are unsure as to the charge applicable in your own circumstances, please contact your portfolio manager.

Source: Performance and sector analysis data compiled by FE fundinfo.

GENERAL RISKS

The past performance is not a reliable guide to future performance. The value of shares and the income from them can fall as well as rise and investors may get back less than they originally invested. The tax treatment of investments depends on each individual's circumstances and is subject to changes in tax legislation. The sterling value of overseas investments, and the income from them, is subject to currency fluctuations. All estimates and prospective figures quoted in this publication are forecast and are not guaranteed.

SPECIFIC RISKS

Equity: This portfolio invests in equities. The value of equities can rise and fall quite sharply at times. Returns are not guaranteed and, whilst equities have tended to outperform over the long term, there have been periods when equities have fallen significantly in value over the short term.

Bond: This portfolio holds bonds issued by companies and governments. There is a chance that some of the companies or governments that issued these bonds will fail to make interest or capital payments, or other investors may believe the security of the government or company has declined, both of which would reduce the value of your investments. The values of bonds are also sensitive to changes in interest rates; for example, an increase in interest rates will usually cause a fall in the value of an investment in bonds.

Emerging Markets: This portfolio holds investments in less developed economies and invests in less mature stock markets, so its value may fluctuate more than a portfolio which invests in developed countries.

Property: This portfolio invests in property (i.e. land and buildings). Property can be difficult to sell in a short period, so you may not be able to sell or switch out of the investment when you want to due to the delay in acting upon the instruction. The value of property can fall as well as rise, particularly if there are more people trying to sell rather than buy, and is generally a matter of a valuers opinion until the property is sold.

IMPORTANT INFORMATION

This publication is provided solely to assist investors to make their own investment decisions, and is for illustrative purposes only. The Model Portfolio may not be suitable for all recipients and does not constitute a personal recommendation to invest, or a solicitation to purchase any investment or product. The opinions expressed within this are those of Rowan Dartington and are subject to change without notice. You should seek advice from your adviser before making any investments.

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