

MARKET COMMUNICATION

YOUR CAPITAL IS AT RISK

INVESTMENT OBJECTIVE

The balanced model portfolio aims to provide a balance between income and capital growth. We use a propriety global factor model to optimize our regional and style allocations. The model uses interactions between global macro economic data trends and produces signals of varying strengths that are then interpreted by the managers to produce the models asset allocation.

PORTFOLIO RISK RATING


Risk is based on the standard deviation of returns. Standard deviation measures the dispersion of returns around the average (i.e. volatility. High volatility does not necessarily result in higher returns).

INVESTMENT STRATEGY

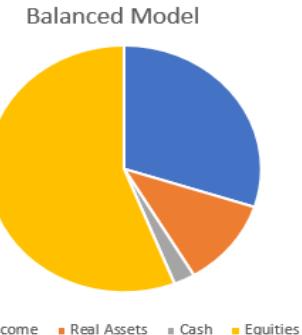
A balance between income and capital growth in a low/medium risk portfolio. Actively managed. We can hold significant cash balances tactically if market conditions dictate. Predominantly invested in exchange traded funds and other major market index trackers. Superior returns and lower risk than our peer group. Available as a segregated portfolio with one of our partner banks.

BENCHMARK

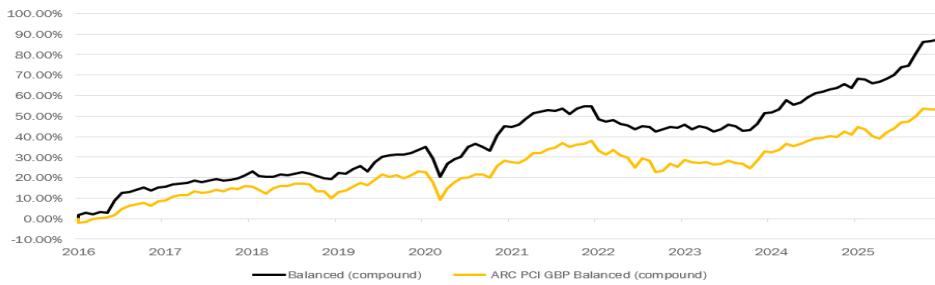
100% ARC PCI GBP Balanced Asset

SUB SECTOR ALLOCATION

Asset Allocation	Min	Current	Max
Equities	20%	56.00%	70%
Fixed income	20%	30.00%	100%
Real Assets	0%	11.50%	45%
Cash	0%	2.500%	60%



■ Fixed Income ■ Real Assets ■ Cash ■ Equities

Balanced GBP comparison to ARC PCI GBP Balanced Risk


Past Performance is not a guide to the future: Please see 'Important note'

PORTFOLIO INFORMATION

Portfolio Currency	GBP
Structure	Segregated
Liquidity	Daily*
Up front fee	0%
Total Investment Charge	1.00%
Investment Manager	Zodiac Partners
Broker Platform	Saxo Bank
Custodian	Citi
Minimum Investment	£100,000

TOP 5 HOLDINGS

iShares S&P 500 ETF (GBP hedged)
iShares \$ TIPS UCITS ETF
iShares Core EURO STOXX 50 UCITS ETF
VanEck Gold Miners UCITS ETF
iShares Core UK Gilts UCITS ETF GBP

Return (GBP) 2025	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD
Balanced	2.81%	-0.16%	-1.05%	0.29%	1.03%	1.12%	2.02%	0.44%	3.44%	3.15%	0.14%	0.47%	14.47%
Benchmark	2.64	-0.8%	-2.47%	-0.74%	2.07%	1.37%	2.11%	0.25%	1.76%	2.40%	-0.20%	0.00%	8.58%
Return (GBP)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total Return	Past performance is not a guide to the future	
Balanced	15.03%	5.32%	-1.5%	11.83%	8.72%	6.81%	-6.9%	4.96%	8.02%	14.47%	87.24%		
Benchmark	8.64%	6.69%	-5.1%	11.73%	4.31%	7.64%	-9.14%	5.79%	6.81%	8.58%	53.25%		

Past performance is not a guide to the future

Source : Zodiac Partners. Please refer to the 'Important note' containing the differences between a model



RISK WARNINGS

All investors should carefully consider an investment portfolio's investment objectives, investment composition, instruments, risk factors and fees before investing. If you are in any doubt, you should obtain independent investment advice.

Past performance of a model portfolio is not a guide to future performance of an investment portfolio.

The value of investments may go down as well as up and any income generated by investments is not guaranteed and may fluctuate. You may receive back less than the amount that you invested.

IMPORTANT NOTE

Please note that:

Neither a model portfolio, nor the ARC PCI GBP Balanced, reflect real life transaction charges arising from dealing in securities or any fees of custodians (if any) or of a brokerage platform (if any).

We may hold notional cash holdings from time to time in the model portfolio whereas the ARC PCI GBP Balanced does not; a model portfolio is a form of simulated past performance which may lead to differences in performance when compared to portfolios of securities managed for clients following the model portfolio due to timing issues relating to implementation or the effects of transaction costs or other factors.

The information contained within this marketing communication is for indicative purposes only.

The source of information is Zodiac Partners Ltd. It has not been independently verified.

It is your responsibility to assess the information provided and decide if an investment is suitable for your needs. If you have any queries, please seek independent investment advice. Please note that Zodiac Partners Ltd does not provide investment advice. The investment research for the model portfolio is provided by NFG Partners SA an FINMA regulated firm based in Geneva, Switzerland. The track record shown is the track record of NFG Partners model portfolio. This track record includes the track record of Harver Capital SA prior to the acquisition in Q3 2023 of Harver by NFG Partners. Source NFG Partners SA, ARC PCI indices, Bloomberg LLC. Zodiac Partners Ltd runs this portfolio model in conjunction with NFG Partners SA and has a fee sharing agreement in place.