# September 2026

# Saltus: Global Markets - Balanced

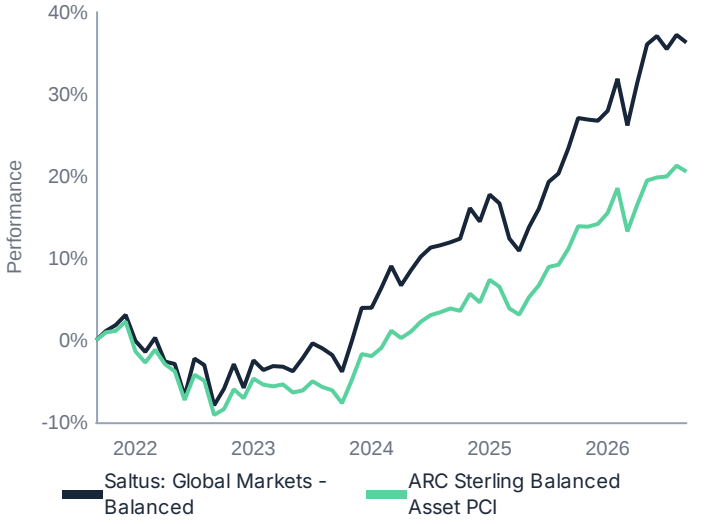
| | | | |
|---|---|---|---|
| Start Date | **01/09/2012** | Underlying Manager Charges | **0.13%** |
| Risk Mandate | **Risk Band 3 (Balanced)** | 12m Trailing Yield | **2.21%** |
| Investment Objective | **To generate long term capital gains.** | | |
| Portfolio Structure | **Directly held Model Portfolio: The portfolio invests directly in a number of externally managed collective investment schemes.** | | |
| Portfolio Restrictions | **This portfolio is run to a fixed asset allocation consisting of 60% equity exposure and 40% fixed income exposure.** | | |

## Investment Philosophy

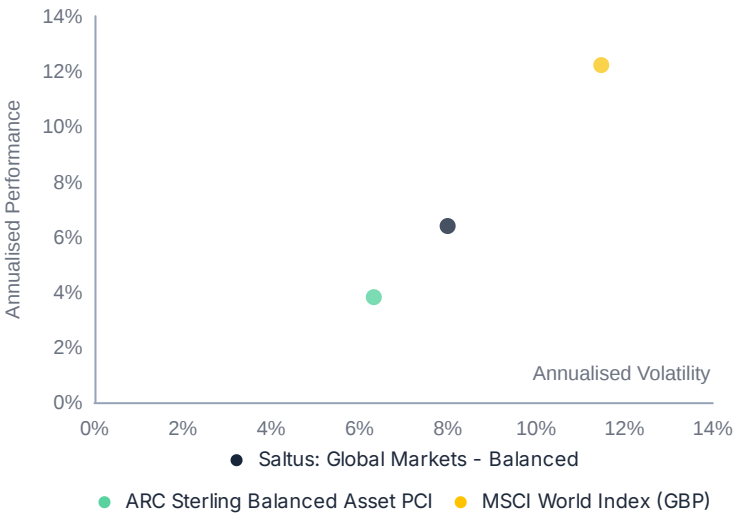
Controlling risk is at the heart of generating consistent returns. Investing should be unconstrained with no bias to any asset class, country, or style. This is so we can capitalise on the broadest set of opportunities. Tilting portfolios based on factor exposure can add value (e.g. value vs growth). Portfolio Tilts are achieved using low-cost index funds which capture specific factors.

Understanding the factors that drive the returns of each asset class and seeking to add value by changing our exposures to such factors, based on our view of the world.
Diversifying widely to reduce exposure to individual risk factors. Keeping portfolio costs as low as possible.

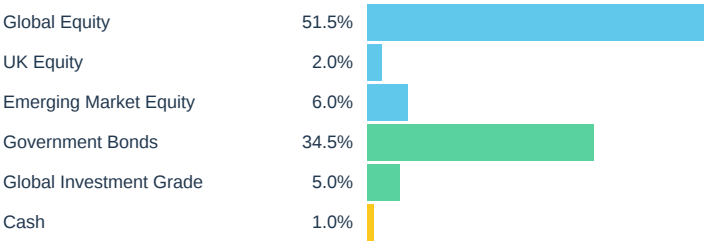
### Last 5 years performance (1)(2)




### 5 year risk vs return (1)(2)




### Asset Class Allocation



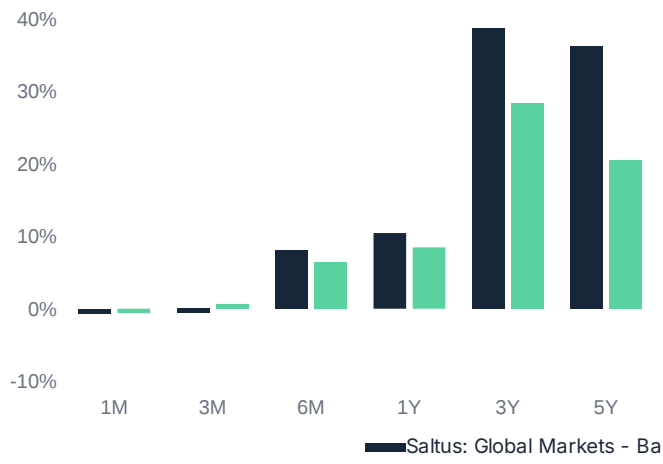

| Top Ten Holdings (1)(2) | Weighting |
|---|---|
| Vanguard FTSE Developed World Ex-UK Equity | 17.0% |
| HSBC Global Aggregate Bond ETF | 15.0% |
| Aberdeen World Equity Enhanced Index | 12.5% |
| Aberdeen Global Government Bond Tracker | 10.0% |
| L&G Global Small Cap Equity Index | 9.0% |
| UBS HOLT Value Tilted Developed 1000 Index | 8.0% |
| Vanguard Global Bond Index | 7.5% |
| iShares Emerging Markets Equity Index | 6.0% |
| L&G International Index | 5.0% |
| HSBC Global Corporate Bond | 3.0% |
| **Total** | **93.0%** |

Saltus Asset Management is a trading style of Saltus Partners LLP which is authorised and regulated by the Financial Conduct Authority and is incorporated as a limited liability partnership in England and Wales. Registered office: Solent Business Park, 4500 Parkway, Whiteley, Fareham PO15 7AZ. Registered number OC308328.
VAT number 843472226

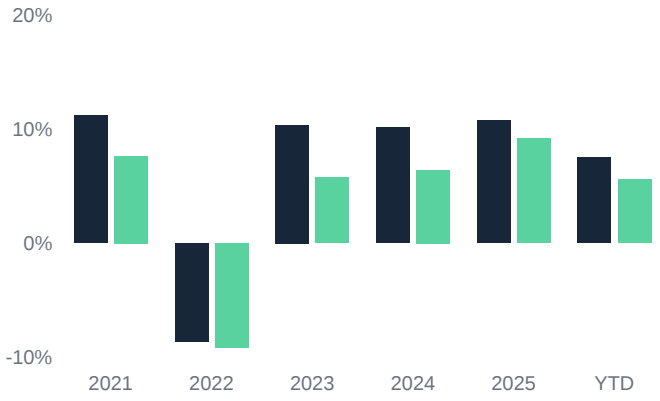
| Cumulative Performance | 1M | 3M | 6M | 1Y | 3Y | 5Y |
|---|---|---|---|---|---|---|
| Saltus: Global Markets - Balanced | -0.7% | -0.6% | 8.0% | 10.4% | 38.8% | 36.3% |
| ARC Sterling Balanced Asset PCI | -0.6% | 0.6% | 6.4% | 8.5% | 28.4% | 20.6% |

| Discrete Performance | 2021 | 2022 | 2023 | 2024 | 2025 | YTD |
|---|---|---|---|---|---|---|
| Saltus: Global Markets - Balanced | 11.2% | -8.6% | 10.4% | 10.1% | 10.7% | 7.5% |
| ARC Sterling Balanced Asset PCI | 7.6% | -9.1% | 5.8% | 6.4% | 9.1% | 5.6% |

### Cumulative Performance (1)(2)




### Discrete Performance (1)(2)







Performance data to 30/09/2026

## Portfolio Managers



**David Cooke**
Co-Chief Investment Officer

David is our Co-Chief Investment Officer and sits on the investment management and asset allocation committees. David joined Saltus as a Partner in 2010. He started his career at Goldman Sachs and over the 12 years up to 2003, David worked in UK, European and latterly Global Equities, holding the position of Executive Director. Between leaving Goldman Sachs and joining Saltus, David also worked as a Managing Director at DrKW investment bank and at CQS, one of London's most successful hedge funds.
David has an MA in Engineering, Economics and Management Science from Lincoln College, Oxford University.



**Charlie Ambler**
Co-Chief Investment Officer

Charlie is Co-Chief Investment Officer at Saltus. He oversees all aspects of portfolio construction, from asset allocation to fund selection and risk monitoring. He chairs the Investment Committee and is an active member of the Asset Allocation Committee.
Charlie is a CFA Charter-holder and a partner in the business. Charlie has been an investment specialist for over ten years with specific expertise in multi-asset class investing and a particular focus on mitigating risk. He has a passion for investing and always endeavours to achieve optimal risk-adjusted returns for clients.

**Disclaimers**

(1) Performance is shown net of all underlying fund costs and Saltus AM's fee. Saltus AM Fees are 0.3% unless discounted terms have been agreed with your financial adviser. Additionally, if accessing on a third party platform additional charges may apply and the underlying holdings may vary, due to fund availability on those platforms. The performance of actual portfolios linked to this model portfolio may differ from the performance of the model portfolio shown herein, due to the aforementioned fund availability, the variation in timing of the initial investment, or rebalancing differences resulting from minimum transaction size limits on the investment platform.
(2) Benchmarks are Asset Risk Consultants private client indices (these are peer group derived indices and may be subject to revisions).
Sources: Ani, Saltus
**Past performance is not a guide to future performance. The value of an investment and the income from it may go down as well as up and investors may not get back the amount originally invested.**

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