# Blu Growth Plus Model Portfolio
# January 2026


## Key Information

**Performance benchmark**
MPI High Return
**Currency**
GBP
**Management Fee**
0.35%*
**Product Fee**
0.31%
**Platform Fees**
Tiered: 0.25% - 0.02% **
**Platform Providers**
Morningstar Wealth
Fidelity International
Quilter
**Minimum Investment**
£100,000

* Subject to VAT
**Subject to account size and platform

## Investment Objective and Approach

The investment objective of the Blu Growth Model Portfolio is to grow capital over time. The strategy is designed for an investor with a long-term investment horizon who can accept a higher degree of volatility in returns with an equity allocation of 70% - 80%.

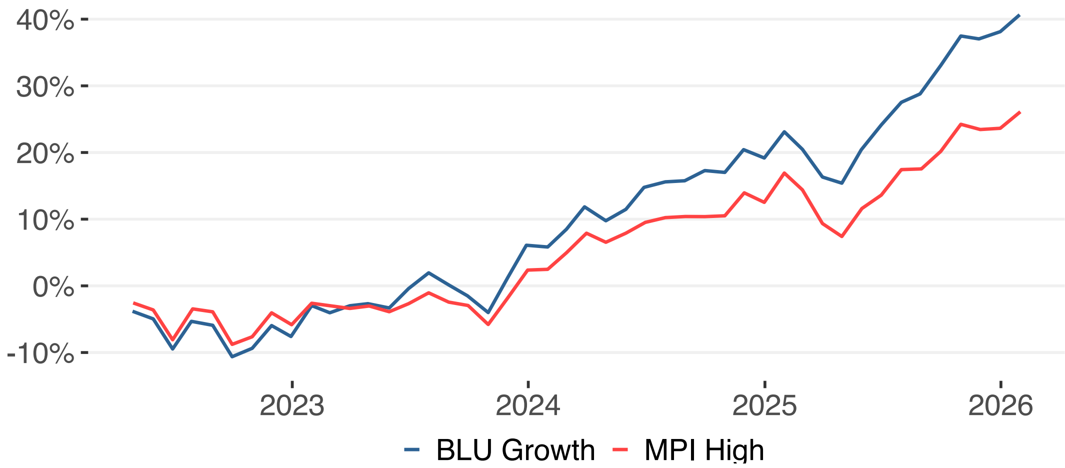
The strategy aims to track a proprietary benchmark of the main global stock and bond indices, gaining efficient exposure to all markets, regions, and sectors while utilizing alternatives to add further diversification. The portfolio is rebalanced systematically whenever components have moved significantly relative to one another. Exchange rate risk is actively managed against the base currency.

## Current Yearly Performance

| | 2026 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| Growth Return | 1.8% | 15.9% | 12.3% | 14.8% | -7.6% |
| Growth Return Benchmark | 2.0% | 9.9% | 9.9% | 8.7% | -5.8% |
| Relative | -0.2% | +6.0% | +2.4% | +6.1% | -1.8% |

The table compares the Blu MPS performance with the Managed Portfolio Indices (MPI) benchmark (STEP Members Service), a measure of a peer group of similar investment managers using similar asset allocations.

## Current Portfolio Performance




*Past performance is not a reliable indicator of future performance. Returns are net of all fees.

Enquiries

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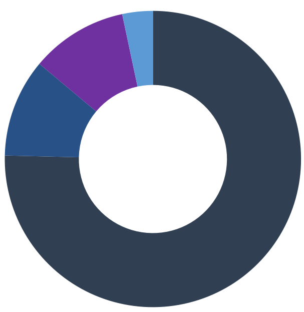
**Andrew Clarke**
Model Portfolio Solutions

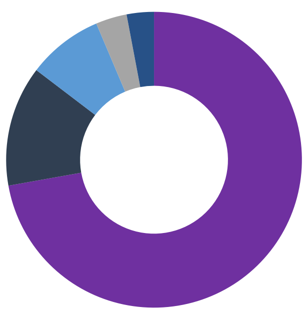
## Current Asset Allocation

| | |
|---|---|
| Equities | 75.4% |
| Bonds | 10.7% |
| Alternatives | 10.6% |
| Commodities | 3.3% |



## Top Currency Allocation

| | |
|---|---|
| GBP | 72.2% |
| USD | 13.2% |
| EUR | 8.3% |
| JPY | 3.4% |
| TWD | 3.0% |



# Blu Growth Plus Model Portfolio
# January 2026

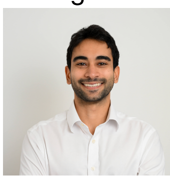
BLU

## Our investment team

**Christian Armbruester**
Strategy

**Marie Redron**
Technology

**Vishesh Dawar**
Trading



The strength of our team is the collective skill set and fifty years of experience in managing investment portfolios through all types of different market environments.

We were one of the pioneers in using Exchange Traded Funds to gain efficient exposure to financial markets and have been building model portfolio solutions for our clients since 2012.

## Top Holdings

**Equities**

| | |
|---|---|
| iShares Core S&P 500 UCITS ETF Hedged GBP | 15.8% |
| iShares Core MSCI World UCITS ETF Hedged GBP | 13.5% |
| iShares Core MSCI EM IMI UCITS ETF GBP | 12.6% |

**Bonds**

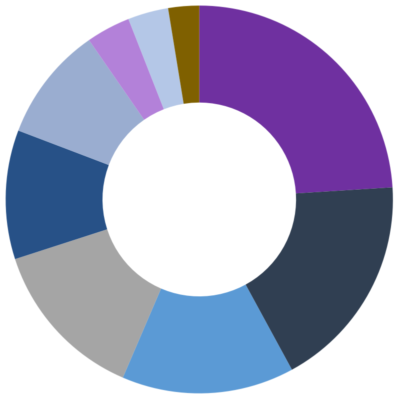
| | |
|---|---|
| Vanguard U.K. Long Duration Gilt Index Fund GBP Inc | 1.8% |
| iShares GBP Corp Bond 0-5yr UCITS ETF GBP | 1.4% |
| iShares £ Ultrashort Bond UCITS ETF | 1.4% |

## Current Regional Allocation

| | |
|---|---|
| US | 47.9% |
| Developed Europe | 31.2% |
| Emerging Markets | 10.2% |
| Developed ROW | 6.7% |
| Japan | 3.9% |

## Sector Allocation

| | |
|---|---|
| Technology | 24.0% |
| Financial | 18.0% |
| Consumer, Non-cyclical | 14.4% |
| Communications | 13.6% |
| Industrial | 10.8% |
| Consumer, Cyclical | 9.6% |
| Basic Materials | 3.7% |
| Energy | 3.4% |
| Utilities | 2.6% |



## Target Bond Allocation

| | |
|---|---|
| Government | 64.3% |
| Investment Grade | 25.4% |
| Speculative Grade/High Yield | 10.3% |

## Portfolio Diversification

| | |
|---|---|
| Total Countries | 92 |
| Total Bonds | > 1,600 |
| Total Stocks | > 5,300 |
| Total Currencies | 43 |

# Blu Balanced Plus Model Portfolio
# January 2026

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## Investment Objective and Approach

The investment objective of the Blu Balanced Model Portfolio is to achieve capital growth with limited volatility. The strategy is designed for an investor with a medium-term investment horizon who wants to achieve capital appreciation with a lower degree of volatility in returns and an equity allocation of between 50% - 60%.

The strategy aims to track a proprietary benchmark of the main global stock and bond indices, gaining efficient exposure to all markets, regions, and sectors while utilizing alternatives to add further diversification. The portfolio is rebalanced systematically whenever components have moved significantly relative to one another. Exchange rate risk is actively managed against the base currency.

## Key Information

**Performance benchmark**
MPI Medium Return
**Currency**
GBP
**Management Fee**
0.35%*
**Product Fee**
0.4%
**Platform Fees**
Tiered: 0.25% - 0.02% **
**Platform Providers**
Morningstar Wealth
Fidelity International
Quilter
**Minimum Investment**
£100,000

* Subject to VAT
**Subject to account size and platform

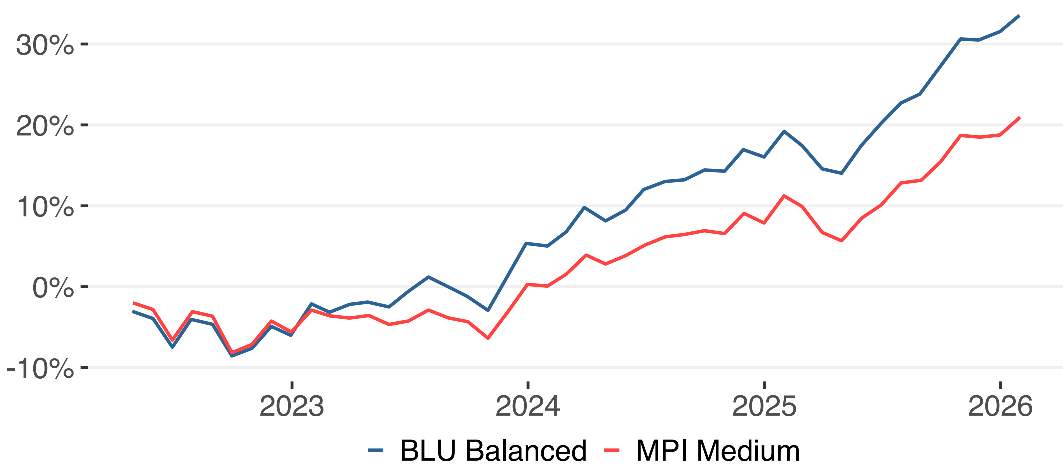
MORNINGSTAR Wealth Platform
Fidelity INTERNATIONAL
Quilter

## Current Yearly Performance

| | 2026 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| Balanced Return | 1.5% | 13.4% | 10.1% | 12.1% | -6.0% |
| Balanced Return Benchmark | 1.9% | 10.1% | 7.6% | 6.2% | -5.6% |
| Relative | -0.3% | +3.3% | +2.6% | +5.9% | -0.4% |

The table compares the Blu MPS performance with the Managed Portfolio Indices (MPI) benchmark (STEP Members Service), a measure of a peer group of similar investment managers using similar asset allocations.

## Current Portfolio Performance

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Enquiries

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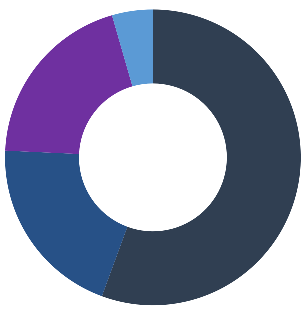
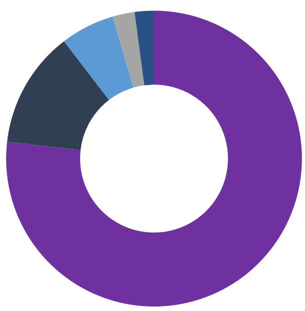
## Current Asset Allocation

| | |
|---|---|
| Equities | 55.6% |
| Bonds | 20.1% |
| Alternatives | 19.8% |
| Commodities | 4.5% |



## Top Currency Allocation

| | |
|---|---|
| GBP | 76.8% |
| USD | 12.8% |
| EUR | 5.9% |
| JPY | 2.4% |
| TWD | 2.1% |



**Andrew Clarke**
Model Portfolio Solutions

# Blu Balanced Plus Model Portfolio
# January 2026

## Our investment team

**Christian Armbruester**
Strategy

**Marie Redron**
Technology

**Vishesh Dawar**
Trading

The strength of our team is the collective skill set and fifty years of experience in managing investment portfolios through all types of different market environments.

We were one of the pioneers in using Exchange Traded Funds to gain efficient exposure to financial markets and have been building model portfolio solutions for our clients since 2012.

## Top Holdings

**Equities**

| | |
|---|---|
| iShares Core S&P 500 UCITS ETF Hedged GBP | 11.6% |
| iShares Core MSCI World UCITS ETF Hedged GBP | 9.9% |
| iShares Core MSCI EM IMI UCITS ETF GBP | 9.2% |

**Bonds**

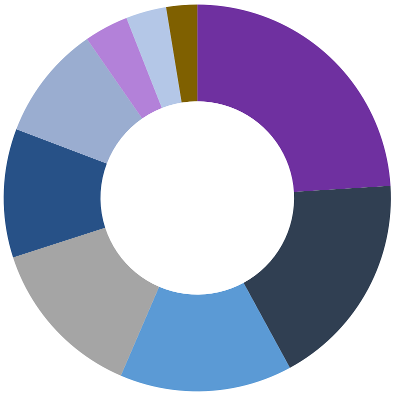
| | |
|---|---|
| Vanguard U.K. Long Duration Gilt Index Fund GBP Inc | 3.4% |
| iShares GBP Corp Bond 0-5yr UCITS ETF GBP | 2.7% |
| iShares £ Ultrashort Bond UCITS ETF | 2.6% |

## Current Regional Allocation

| | |
|---|---|
| US | 42.5% |
| Developed Europe | 40.0% |
| Emerging Markets | 8.3% |
| Developed ROW | 6.2% |
| Japan | 3.1% |

## Sector Allocation

| | |
|---|---|
| Technology | 24.0% |
| Financial | 18.0% |
| Consumer, Non-cyclical | 14.4% |
| Communications | 13.6% |
| Industrial | 10.8% |
| Consumer, Cyclical | 9.6% |
| Basic Materials | 3.7% |
| Energy | 3.4% |
| Utilities | 2.6% |



## Target Bond Allocation

| | |
|---|---|
| Government | 64.3% |
| Investment Grade | 25.4% |
| Speculative Grade/High Yield | 10.3% |

## Portfolio Diversification

| | |
|---|---|
| Total Countries | 92 |
| Total Bonds | > 1,600 |
| Total Stocks | > 5,300 |
| Total Currencies | 43 |

# Blu Cautious Plus Model Portfolio
# January 2026

BLU


## Key Information

**Performance benchmark**
MPI Low Return
**Currency**
GBP
**Management Fee**
0.35%*
**Product Fee**
0.44%
**Platform Fees**
Tiered: 0.25% - 0.02% **
**Platform Providers**
Morningstar Wealth
Fidelity International
Quilter
**Minimum Investment**
£100,000

* Subject to VAT
**Subject to account size and platform

MORNINGSTAR Wealth Platform
Fidelity INTERNATIONAL
Quilter

## Investment Objective and Approach

The investment objective of the Blu Cautious Model Portfolio is to preserve capital over time. The strategy is designed for an investor who seeks minimal capital draw-downs and accepts a lower level of growth with an equity allocation of less than 40%.

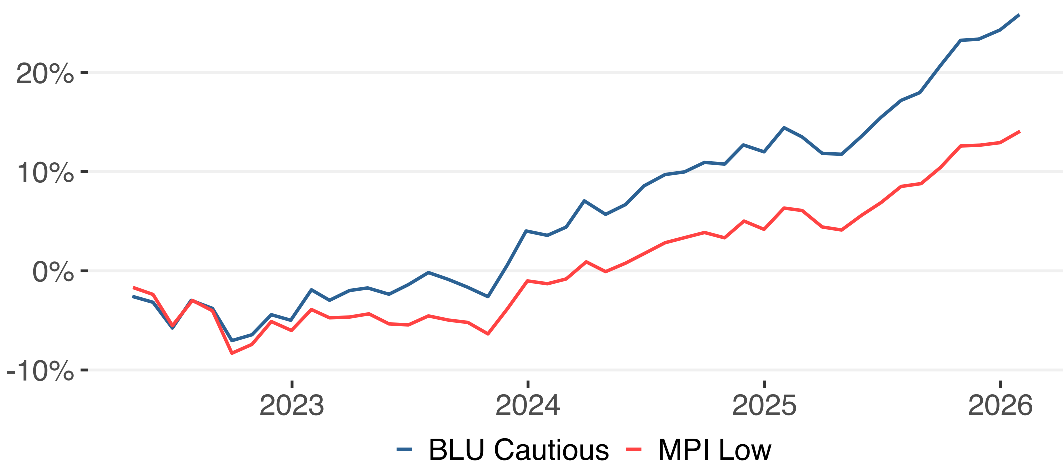
The strategy aims to track a proprietary benchmark of the main global stock and bond indices, gaining efficient exposure to all markets, regions, and sectors while utiliz-ing alternatives to add further diversification. The portfolio is rebalanced systematically whenever components have moved significantly relative to one another. Exchange rate risk is actively managed against the base currency.

## Current Yearly Performance

| | 2026 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| Cautious Return | 1.3% | 11.0% | 7.7% | 9.5% | -5.0% |
| Cautious Return Benchmark | 1.0% | 8.4% | 5.3% | 5.3% | -6.0% |
| Relative | +0.2% | +2.6% | +2.4% | +4.2% | +1.0% |

The table compares the Blu MPS performance with the Managed Portfolio Indices (MPI) benchmark (STEP Members Service), a measure of a peer group of similar investment managers using similar asset allocations.

## Current Portfolio Performance

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**Andrew Clarke**
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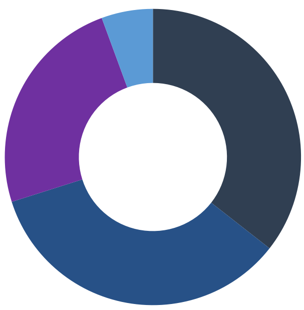
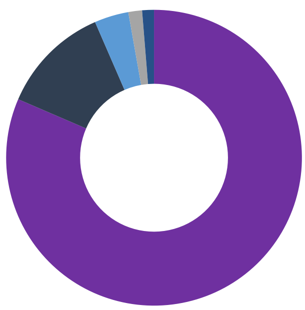
## Current Asset Allocation

| | |
|---|---|
| Equities | 35.6% |
| Bonds | 34.5% |
| Alternatives | 24.3% |
| Commodities | 5.6% |



## Top Currency Allocation

| | |
|---|---|
| GBP | 81.5% |
| USD | 12.0% |
| EUR | 3.7% |
| JPY | 1.5% |
| TWD | 1.3% |



# Blu Cautious Plus Model Portfolio
# January 2026

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We were one of the pioneers in using Exchange Traded Funds to gain efficient exposure to financial markets and have been building model portfolio solutions for our clients since 2012.

## Top Holdings

**Equities**

| | |
|---|---|
| iShares Core S&P 500 UCITS ETF Hedged GBP | 7.4% |
| iShares Core MSCI World UCITS ETF Hedged GBP | 6.3% |
| iShares Core MSCI EM IMI UCITS ETF GBP | 5.9% |

**Bonds**

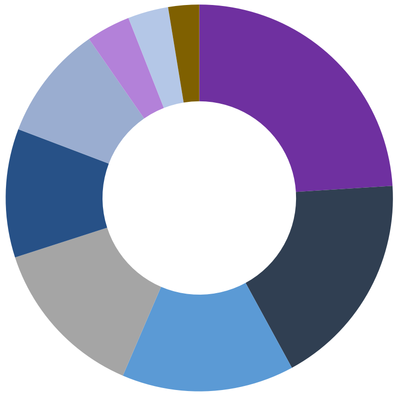
| | |
|---|---|
| Vanguard U.K. Long Duration Gilt Index Fund GBP Inc | 5.7% |
| iShares GBP Corp Bond 0-5yr UCITS ETF GBP | 4.5% |
| iShares £ Ultrashort Bond UCITS ETF | 4.4% |

## Current Regional Allocation

| | |
|---|---|
| Developed Europe | 48.0% |
| US | 37.8% |
| Emerging Markets | 6.3% |
| Developed ROW | 5.7% |
| Japan | 2.2% |

## Sector Allocation

| | |
|---|---|
| Technology | 24.0% |
| Financial | 18.0% |
| Consumer, Non-cyclical | 14.4% |
| Communications | 13.6% |
| Industrial | 10.8% |
| Consumer, Cyclical | 9.6% |
| Basic Materials | 3.7% |
| Energy | 3.4% |
| Utilities | 2.6% |



## Target Bond Allocation

| | |
|---|---|
| Government | 64.3% |
| Investment Grade | 25.4% |
| Speculative Grade/High Yield | 10.3% |

## Portfolio Diversification

| | |
|---|---|
| Total Countries | 92 |
| Total Bonds | > 1,600 |
| Total Stocks | > 5,300 |
| Total Currencies | 43 |

# Blu Cautious Plus Model Portfolio

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