

Casterbridge

Hardy Managed Portfolio Defensive

AS AT 30 SEPTEMBER 2025

About the Hardy Managed Portfolios

The investment objective is to grow the capital value of the portfolio as well as to generate a degree of income. The Casterbridge Hardy Defensive Strategy may be suitable for investors with a low appetite for risk and should be held for 5 years or more.



The Casterbridge Hardy Defensive Strategy is a diversified portfolio with allocations to domestic and international equities, fixed income, and 'alternative investments'. The allocation to 'alternative investments' includes assets such as commercial property, private equity, commodities, and absolute return strategies.

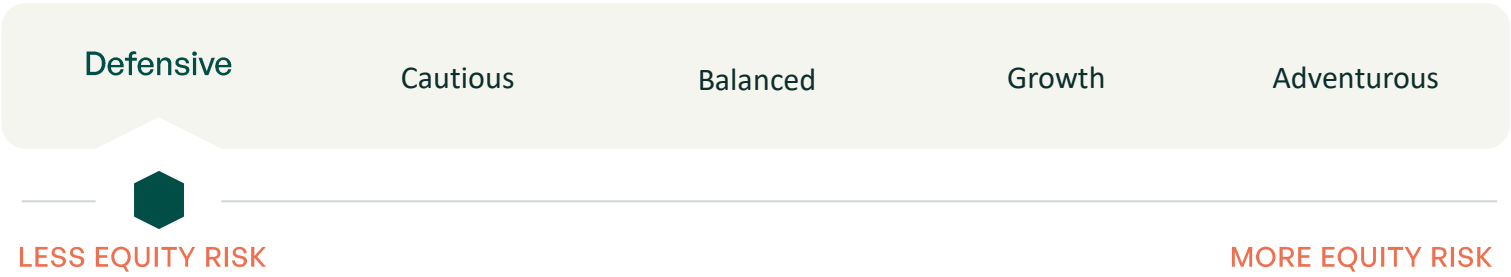
We created Casterbridge because we felt people deserve proudly independent, adaptive, and agile investment management. With extensive industry expertise and a passion for delivering better outcomes, we developed a discretionary fund management service that offers greater choice, flexibility, and a more personalised approach.



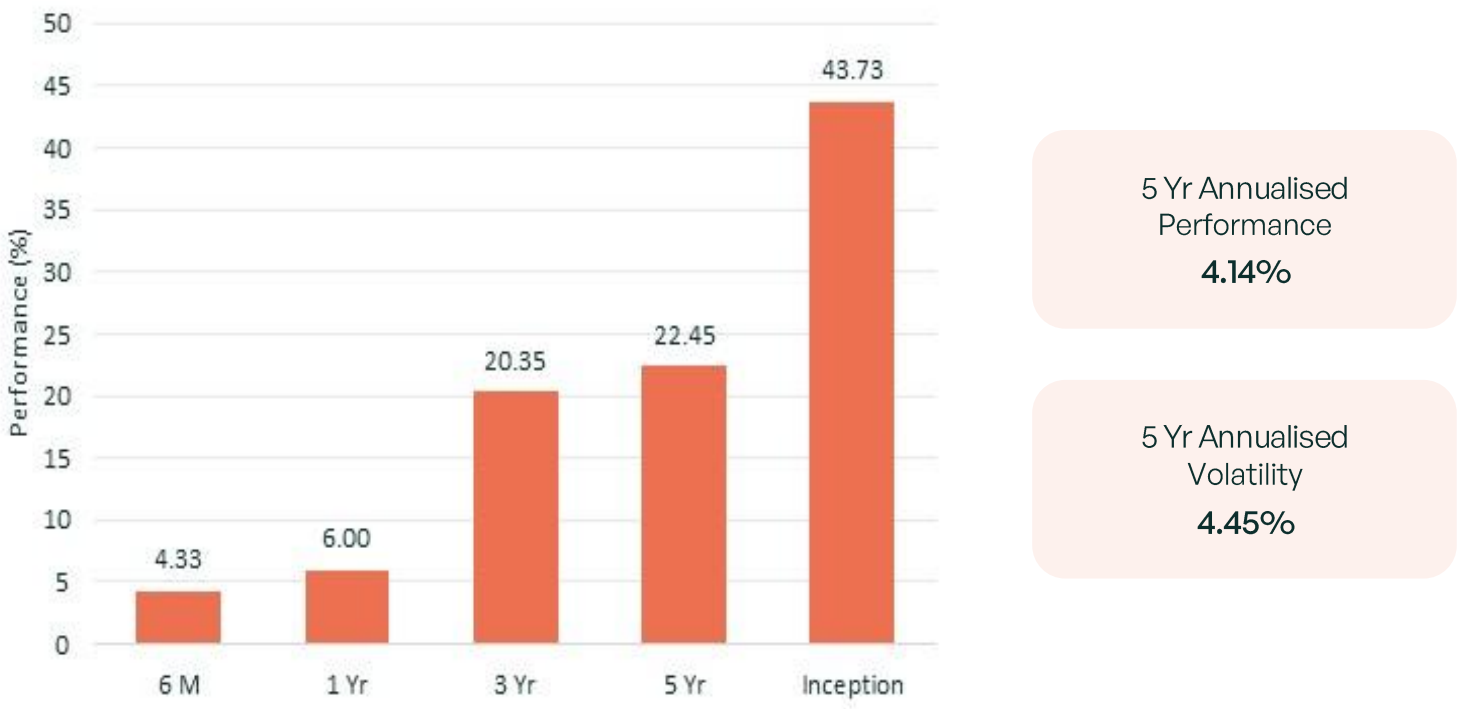
Awards



Hardy Defensive on the Risk Scale



Hardy Defensive Performance



Source: Casterbridge, Morningstar Direct. Portfolio performance calculated based on Net Asset Value. Please see page 5 for detailed Performance Information.

Direct Custody

Casterbridge

Platform Availability

Portfolio Positioning

EQUITY	33.0%
T. Rowe Price Funds SICAV - US Structured Research Equity Fund	6.0%
Cohen & Steers SICAV Diversified Real Assets Fund	4.0%
Legal & General UK 100 Index Trust	4.0%
CG River Road US Large Cap Value Select Fund	3.5%
TM Redwheel Global Equity Income Fund	3.0%
Artemis SmartGARP Global Emerging Markets Equity Fund	2.5%
Artemis UK Select Fund	2.0%
WS Lightman Investment Funds - WS Lightman European Fund	2.0%
TM Redwheel UK Equity Income Fund	2.0%
Man Japan CoreAlpha Fund	2.0%
Skerryvore ICAV - Global Emerging Markets Equity Fund	2.0%
FIXED INCOME	30.0%
AXA Global Short Duration Bond Fund	8.0%
Fidelity Index UK Gilt Fund	6.0%
Royal London Short Duration Global Index Linked Fund	6.0%
Man Sterling Corporate Bond Fund	4.0%
Vanguard U.S. Government Bond Index Fund	3.0%
Royal London International Government Bond Fund	3.0%
ALTERNATIVES	37.0%
Aegon Absolute Return Bond Fund	9.0%
Jupiter Merian Global Equity Absolute Return Fund	7.0%
Man Absolute Value Fund	6.0%
BlackRock European Absolute Alpha Fund	5.0%
Janus Henderson Absolute Return Fund	5.0%
WS Ruffer Diversified Return Fund	5.0%

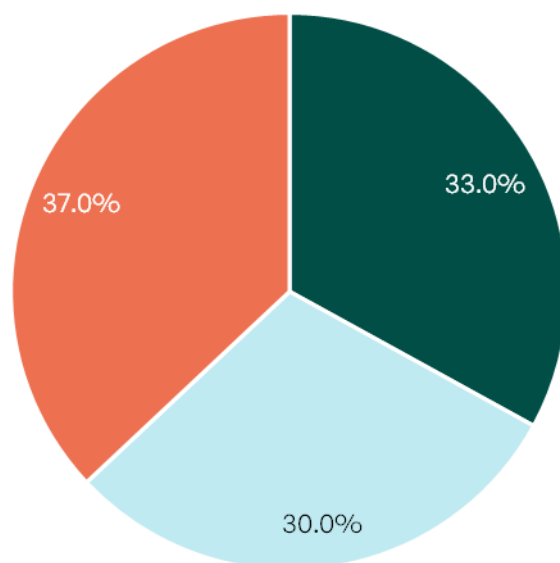
Portfolio Details

Inception Date	01/12/2016
Number of Holdings	23
Portfolio Yield	2.00%
Direct Custody Charge*	0.75%
Platform AMC**	0.30%
Ongoing Charges Figure	0.54%
Currency	Pound Sterling

* The Direct Custody Charge includes 0.30% for Custody and Administration services, this proportion of the charge is exempt from VAT.

** AMC no longer subject to VAT.

Asset Allocation



Performance Information

This factsheet illustrates the holdings and performance returns for our Hardy Performance Reporting Models which we deem to be the most accurate representation of our investment decisions. The funds held and in turn, the performance, on specific platforms may vary due to fund and share class availability. Please contact us should you require more information. The performance figures are calculated using Morningstar Direct and provided for illustrative purposes only and should not be viewed as the performance of a specific client account. All performance figures on this factsheet assume income is reinvested and are shown net of underlying fund charges. The methodology of calculating underlying costs of investments varies between fund houses making coherent reporting prohibitive. Casterbridge Wealth's management fees and any charges and fees applied by the platform and Professional Advisers will be charged in addition. Deduction of these fees would have reduced the performance shown. Both the Yield and Ongoing Charges Figure (OCF) for each strategy are calculated on a periodic basis using a weighted average of the latest Morningstar data available for the underlying investments as at the date of the factsheet.

Please note that the performance data contained within this file is accurate as at 07 October 2025.

Important Information

The Portfolio Positioning on page 4 reflects the asset allocation new investors would receive but may not equal 100% due to rounding. Existing investors' portfolios may drift subject to market movements in between rebalances. The periodic rebalances resets the portfolio position for all investors. The value of investments, and income from them, can go down as well as up and may be affected by exchange rate variations. You may not recover what you invest. This document has been prepared for information purposes only and does not constitute advice or a personal recommendation, nor does it constitute an invitation to purchase units or shares. It does not purport to be a complete description of our investment policy, the financial markets or any securities referred to in the material, and should be read in conjunction with 'Our Services and Business Terms', copies of which are available upon request. Investments or investment services referred to may not be suitable for all recipients, as the suitability of a particular strategy will depend on an investor's individual circumstances and objectives.

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