Discretionary Sterling Grow Strategy

October 2026

Strategy Description

The Grow strategy is designed to deliver long-term capital appreciation through a long-only, unconstrained approach to equity investing. The portfolio is fully allocated to growth assets, with no exposure to fixed-income instruments, reflecting a deliberate focus on capital growth rather than income generation or capital preservation.

With a target relative risk exposure of 80–110% versus global equity markets, the strategy embraces a dynamic and opportunistic investment style. Its unconstrained nature allows for flexible asset selection across geographies, sectors, and market capitalisations, enabling the portfolio to capitalise on the most compelling opportunities without benchmark limitations.

The strategy is built around high-conviction active fund managers with a global remit, supported by the selective use of passive vehicles—such as low-cost ETFs—to efficiently access specific markets or thematic trends.

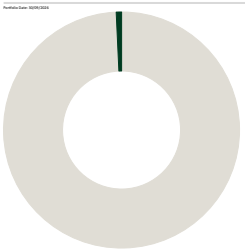
The Grow strategy is best suited to investors with a long-term investment horizon (typically 7+ years) who are seeking high potential returns and are comfortable with elevated levels of risk, including frequent and potentially significant fluctuations in portfolio value.

Key Facts

Inception date	31 December 2019
Minimum investment size	£250,000
Minimum recommended time horizon	7+ Years
UK Reporting status funds held	Yes
Expected volatility	<25%
Expected maximum drawdown	<65%
12-month yield (trailing)	0.15%
Underlying fund charges (excluding Oakglen fees)	0.81%

Portfolio Breakdown

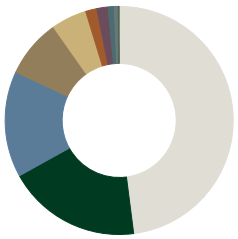
Asset Class Weightings



	%
Equity	99.3
Cash & Equivalents	0.7
Total	**100.0**

Equity Regional Exposure

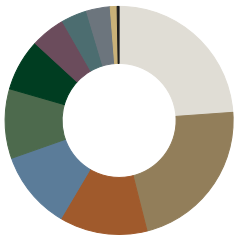
Portfolio Date: 30/09/2026



	%
North America	48.0
Europe developed	19.0
Japan	15.0
United Kingdom	8.3
Asia developed	5.0
Asia emerging	1.6
Australasia	1.6
Africa/Middle East	0.9
Latin America	0.6
Europe emerging	0.1

Equity Sector Exposure

Portfolio Date: 30/09/2026



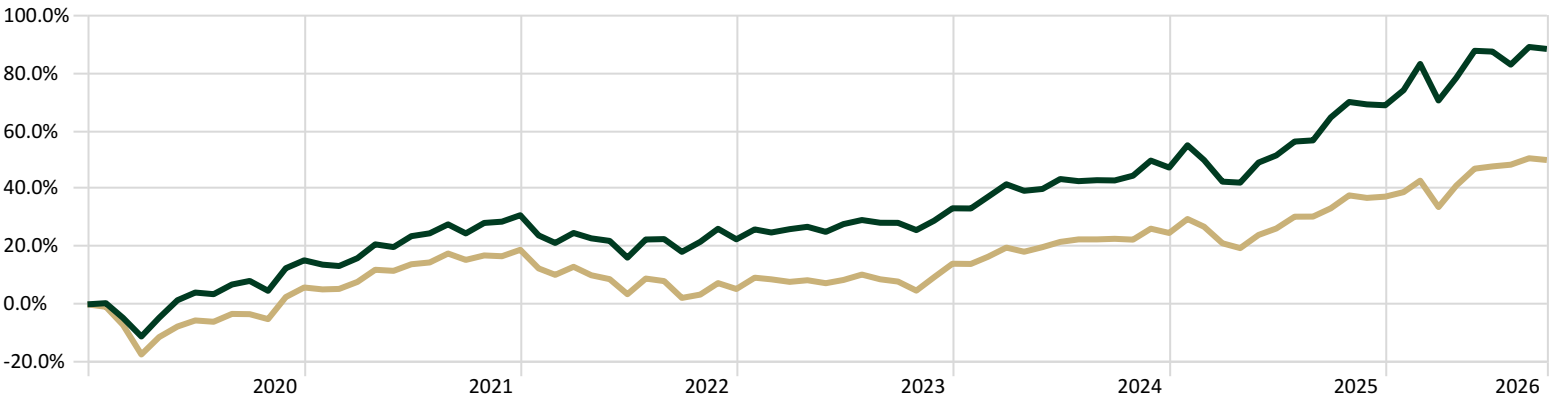
	%
Industrials	23.9
Technology	22.2
Healthcare	12.5
Basic Materials	11.1
Energy	9.9
Financial Services	7.4
Consumer Defensive	4.9
Consumer Cyclical	3.7
Communication Services	3.4
Utilities	1.0
Real Estate	0.3

Top 10 Holdings

	Weighting %
Polar Capital Global Tech	15.86
Zennor Japan Fund	12.40
Fidelity Global Defensive Equity Fund	11.09
Latitude Global Equity Fund	10.85
Capital Group New Perspectives	10.46
Xtrackers MSCI World Energy ETF	8.78
VanEck Global Mining ETF	7.13
Future of Defence ETF	5.53
SPDR MSCI Europe Industrials ETF	4.49
BlueBox Precision Medicine	4.31

Performance Since Inception

Time Period: 01/01/2020 to 30/09/2026



Oakglen Wealth GBP Grow Model 88.3% ARC Equity Risk PCI TR GBP 49.9%

Past performance is not an indicator of future performance, the value of investments can go down as well as up.

Trailing Performance %

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Since Inception	CAGR Since Inception
Oakglen Wealth GBP Grow Model	-0.36	0.49	11.54	14.39	46.90	51.21	88.28	9.83
ARC Equity Risk PCI TR GBP	-0.40	1.50	9.23	12.54	38.95	29.93	49.89	6.18

Calendar Year Performance %

	2025	2024	2023	2022	2021	2020
Oakglen Wealth GBP Grow Model	14.61	10.57	8.75	-6.36	13.53	15.22
ARC Equity Risk PCI TR GBP	10.07	9.32	8.30	-11.40	12.31	5.82

Commentary

Three key developments shaped markets during the third quarter. Renewed conflict involving the U.S., Israel and Iran disrupted shipping through the Strait of Hormuz and pushed Brent crude above $100 per barrel. Damage to refineries also constrained refined-product supplies, adding to inflationary pressures. Higher energy prices, monetary tightening and improving economic growth subsequently pushed government bond yields higher, weighing on fixed income and equities.

Despite these headwinds, strong corporate earnings continued to support employment and investment, while AI infrastructure spending remained robust as companies expanded computing capacity and upgraded digital networks. With inflation above target, further modest monetary tightening appears likely. Portfolios therefore remain diversified across technology, defence, energy, mining and healthcare. Within fixed income, we favour shorter-to-intermediate maturities and higher-quality credit to reduce sensitivity to further increases in yields.

Against this backdrop, the **Oakglen Wealth GBP Grow strategy** returned **-0.36%** in September, compared with -0.40% for its benchmark. Year to date, the strategy returned **+11.54%**, versus +9.23% for the benchmark.

The Polar Capital Global Technology Fund was the largest positive contributor, adding +1.38%, supported by renewed enthusiasm for AI and exposure to cloud computing, semiconductors and digital infrastructure. Zennor Japan added +0.28%, benefiting from its industrial, materials and financial holdings, while Capital Group New Perspective contributed +0.14% through its diversified exposure to high-quality global companies.

The VanEck Global Mining ETF was the largest detractor, reducing performance by -0.65%, reflecting weakness across precious-metal miners as gold and silver prices declined. The WisdomTree Europe Defence ETF detracted -0.36% as defence stocks consolidated following a period of strong gains. Latitude Global Equity reduced performance by -0.29%, as its defensive, value-oriented positioning and technology underweight lagged the AI-led market.

While these positions acted as a short-term headwind, they remain aligned with our conviction-led investment approach. We continue to favour structural growth themes including artificial intelligence, defence, healthcare innovation and resource scarcity, while maintaining diversified exposure across sectors and asset classes. We believe this positioning leaves portfolios well placed to benefit from long-term secular trends, while helping to navigate an environment of elevated inflation, geopolitical uncertainty and higher interest rates.

Contribution Analysis

Time Period: 01/09/2026 to 30/09/2026

	Weights	Contribution
Polar Capital Global Tech Fund	14.87	1.38
Zennor Japan Fund	10.85	0.28
Capital Group New Perspectives	10.27	0.14
Xtrackers MSCI World Energy ETF	8.78	-0.02
Future of Defence ETF	5.42	-0.13

Time Period: 01/09/2026 to 30/09/2026

	Weights	Contribution
VanEck Global Mining ETF	7.86	-0.65
WisdomTree Europe Defence ETF	5.13	-0.36
Latitude Global Equity Fund	11.04	-0.29
Polar Capital Healthcare Opportunities Fund	4.28	-0.28
BlueBox Precision Medicine	4.36	-0.17

Performance is based upon the total return of the investment strategy and actual client returns may vary. Performance is calculated using a time-weighted rate of return using daily valuations. Strategy inception date is 01.01.2020. All of the investments used in the strategy were available during the time period presented. The strategy holds both accumulation and distribution share classes. All transactions are executed using closing prices on the day they are communicated.*Strategy is subject to rebalancing at least half-yearly. Performance is stated net of a 1% per annum Oakglen management fee and underlying investment manager fees. Expected volatility is the maximum standard deviation that can be expected of the strategy over an economic cycle (typically 7 years but this can vary significantly). Standard deviation measures the dispersion of returns relative to the average return. It depicts how widely the returns vary over a period of time. When an investment has a high standard deviation, the expected range of performance is wide, implying greater volatility. Expected maximum drawdown is an indicator of downside risk over a specified time period. It is the portfolio's maximum loss, expressed as a percentage, in a peak-to-trough decline before a new peak is attained. Portfolio Breakdown is reflective of the current strategy exposure but is subject to change. The ARC Sterling Equity Risk PCI is determined by Oakglen to be the most suitable benchmark for comparison purposes only. It must be noted that the last 3-month performance figures may be based on ARC estimates and may therefore be subject to revision. Further information can be found here: www.suggestus.com. (c) Morningstar [2025]. All rights reserved. Use of this content requires expert knowledge. It is to be used by specialist institutions only. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied, adapted or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information, except where such damages or losses cannot be limited or excluded by law in your jurisdiction. The performance of actual portfolios linked to this strategy may differ from the performance of the strategy shown herein due to certain funds contained in the strategy not being made available for investment into actual portfolios by some investment platforms, the variation in timing of the initial investment or rebalancing differences resulting from minimum transaction size limits on the investment platform.

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