

Synaptic Risk Rating Service



Fact
Sheet



Q4 2025

Using the Risk Rating Service

It is the responsibility of the adviser to ensure that the level of risk that their client is exposed to is appropriate for their circumstances. The online Synaptic Attitude to Risk Questionnaire can assist in performing and saving a client risk appraisal, and the Risk analysis provided in these Fact Sheets can assist in identifying a suitable investment:

- Establish with the client how much they can afford to lose (tolerance for loss)
- Establish with the client how much they are prepared to lose in relation to the investment objective under consideration
- Use the Synaptic Risk Rating Service, or Synaptic Modeller tool to establish the 'minimum gain', or 'Capacity for Loss' quotient
- Compare the numbers to see if there is alignment. Due to the subjective nature of risk, there is a reliance on the skill and experience of the adviser to ensure that 'informed consent' has been achieved, on the basis that the client understands and agrees to the risk proposition.

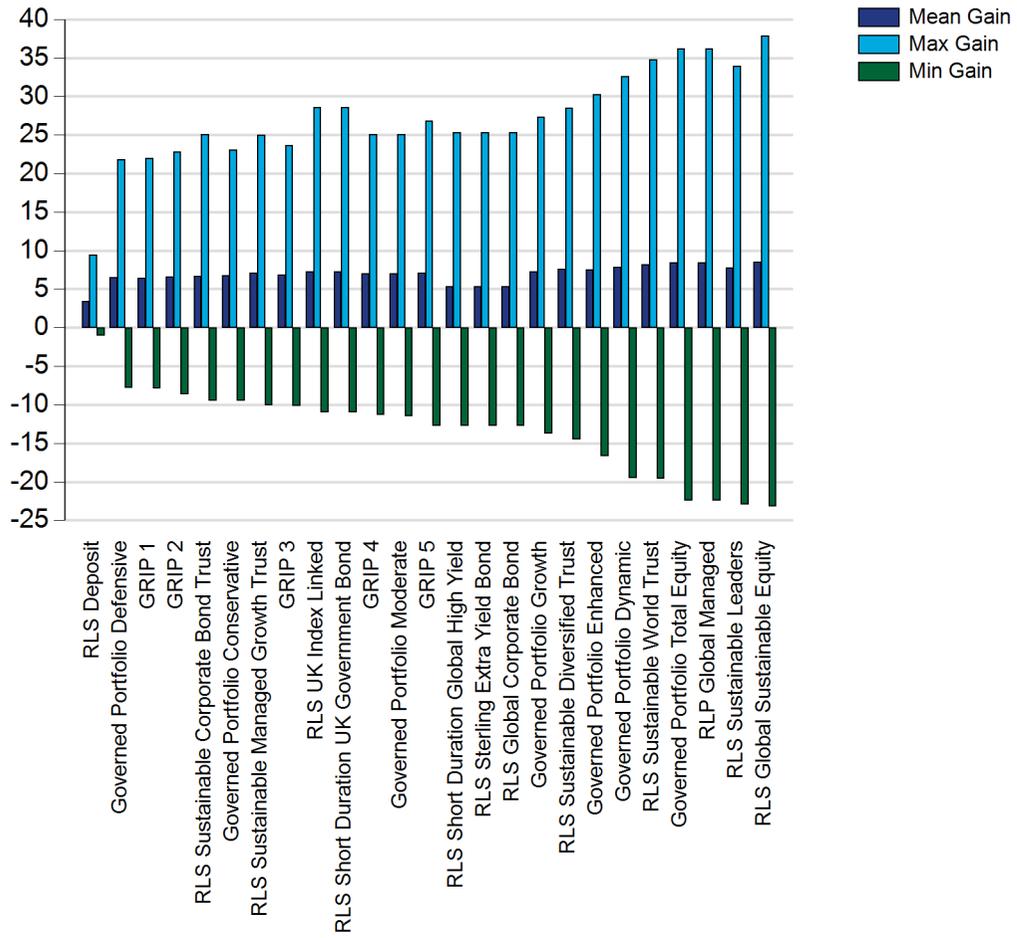
The Capacity for Loss Quotient

The Synaptic Risk Rating Service is derived from the risk framework provided by Moody's Analytic's Stochastic engine. It has been created to provide advisers with more robust, quantitative measures for risk than is generally available, and provide the opportunity for them to move away from Volatility based ratings. Projections are asset allocation of the underlying investments. The multiple scenarios modelled by the stochastic engine aim to capture the likelihood of a range of investment outcomes:

- The Minimum gain figure represents the possible loss to be sustained 5% (or 1 in 20 year event), in any one year. I.E. 'dear client, you have a 1 in 20 chance of losing 20% of your portfolio in any one year, in search of the higher returns you seek'.
- The Maximum gain figure represents the 5% of best possible outcomes returned by the model, and the Mean is the average annual growth calculated by the model.



Graph showing spread of risk using Minimum, Mean and Maximum gain figures derived from the Moody's Analytic's stochastic outputs, as applied to the Strategic asset allocation



Governed Portfolio
Defensive

Governed Portfolio
Conservative

Governed Portfolio
Moderate

Governed Portfolio
Growth

Governed Portfolio
Enhanced

Governed Portfolio
Dynamic



Tactical Asset Allocation



Moderately Cautious (Low End)

Max gain	21.84%
Ave gain	6.51%
Min gain	-7.79%



Moderately Cautious (High End)

Max gain	23.09%
Ave gain	6.76%
Min gain	-9.45%



Moderately Cautious (High End)

Max gain	25.09%
Ave gain	7.02%
Min gain	-11.41%



Balanced (Low End)

Max gain	27.33%
Ave gain	7.27%
Min gain	-13.71%



Moderately Adventurous (Low End)

Max gain	30.29%
Ave gain	7.54%
Min gain	-16.62%



Moderately Adventurous (High End)

Max gain	32.60%
Ave gain	7.85%
Min gain	-19.46%

Asset Allocation breakdown



Key

%	Tactical (OUTER)
Cash	4.6
UK Corporate Bonds	18.4
UK Govt Bonds	25.7
UK Equities	4.6
Global Equities (ex UK)	12.1
Emerging Markets Equities	2.5
Global Property	4.7
Global Private Equity	0.0
Hedge Funds	0.0
Commodities	5.0
Global Infrastructure	0.0
European Fixed Income	0.0
US Fixed Income	0.0
Global Bonds (ex UK)	22.4

Key

%	Tactical (OUTER)
Cash	2.7
UK Corporate Bonds	14.2
UK Govt Bonds	17.9
UK Equities	7.9
Global Equities (ex UK)	20.9
Emerging Markets Equities	4.4
Global Property	7.2
Global Private Equity	0.0
Hedge Funds	0.0
Commodities	5.0
Global Infrastructure	0.0
European Fixed Income	0.0
US Fixed Income	0.0
Global Bonds (ex UK)	19.8

Key

%	Tactical (OUTER)
Cash	1.9
UK Corporate Bonds	10.9
UK Govt Bonds	13.2
UK Equities	11.0
Global Equities (ex UK)	29.0
Emerging Markets Equities	6.0
Global Property	9.7
Global Private Equity	0.0
Hedge Funds	0.0
Commodities	5.0
Global Infrastructure	0.0
European Fixed Income	0.0
US Fixed Income	0.0
Global Bonds (ex UK)	13.4

Key

%	Tactical (OUTER)
Cash	1.5
UK Corporate Bonds	5.2
UK Govt Bonds	9.5
UK Equities	14.0
Global Equities (ex UK)	37.0
Emerging Markets Equities	7.7
Global Property	11.0
Global Private Equity	0.0
Hedge Funds	0.0
Commodities	5.0
Global Infrastructure	0.0
European Fixed Income	0.0
US Fixed Income	0.0
Global Bonds (ex UK)	9.2

Key

%	Tactical (OUTER)
Cash	1.0
UK Corporate Bonds	1.6
UK Govt Bonds	4.1
UK Equities	17.2
Global Equities (ex UK)	45.3
Emerging Markets Equities	9.4
Global Property	11.0
Global Private Equity	0.0
Hedge Funds	0.0
Commodities	5.0
Global Infrastructure	0.0
European Fixed Income	0.0
US Fixed Income	0.0
Global Bonds (ex UK)	5.5

Key

%	Tactical (OUTER)
Cash	0.0
UK Corporate Bonds	0.0
UK Govt Bonds	0.0
UK Equities	20.2
Global Equities (ex UK)	53.3
Emerging Markets Equities	11.1
Global Property	9.5
Global Private Equity	0.0
Hedge Funds	0.0
Commodities	5.0
Global Infrastructure	0.0
European Fixed Income	0.0
US Fixed Income	0.0
Global Bonds (ex UK)	1.0



Tactical Asset Allocation

GRIP 1	GRIP 2	GRIP 3	GRIP 4	GRIP 5
<p>Synaptic Risk Rating 9 1-10</p> <p>Adventurous</p> <p>Max gain 36.18% Ave gain 8.44% Min gain -22.40%</p>	<p>Synaptic Risk Rating 3 1-10</p> <p>Moderately Cautious (Low End)</p> <p>Max gain 22.02% Ave gain 6.49% Min gain -7.85%</p>	<p>Synaptic Risk Rating 3 1-10</p> <p>Moderately Cautious (Low End)</p> <p>Max gain 22.82% Ave gain 6.65% Min gain -8.56%</p>	<p>Synaptic Risk Rating 4 1-10</p> <p>Moderately Cautious (High End)</p> <p>Max gain 23.66% Ave gain 6.84% Min gain -10.05%</p>	<p>Synaptic Risk Rating 4 1-10</p> <p>Moderately Cautious (High End)</p> <p>Max gain 25.11% Ave gain 7.01% Min gain -11.24%</p>
<p>Synaptic Risk Rating 5 1-10</p> <p>Balanced (Low End)</p> <p>Max gain 26.86% Ave gain 7.13% Min gain -12.65%</p>				

Asset Allocation breakdown



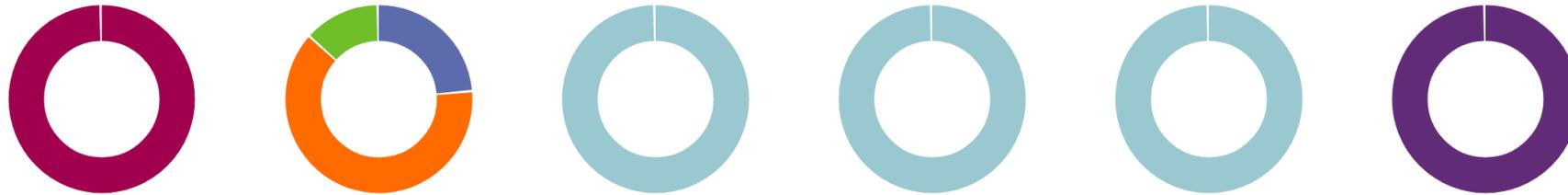
Key	Tactical (OUTER)										
Cash	0.0	Cash	2.2	Cash	1.7	Cash	0.8	Cash	0.1	Cash	0.7
UK Corporate Bonds	0.0	UK Corporate Bonds	16.9	UK Corporate Bonds	15.9	UK Corporate Bonds	11.9	UK Corporate Bonds	8.8	UK Corporate Bonds	5.1
UK Govt Bonds	0.0	UK Govt Bonds	29.7	UK Govt Bonds	21.4	UK Govt Bonds	18.4	UK Govt Bonds	13.8	UK Govt Bonds	9.2
UK Equities	23.9	UK Equities	3.7	UK Equities	6.2	UK Equities	8.4	UK Equities	10.7	UK Equities	12.8
Global Equities (ex UK)	63.0	Global Equities (ex UK)	9.7	Global Equities (ex UK)	16.3	Global Equities (ex UK)	22.2	Global Equities (ex UK)	28.2	Global Equities (ex UK)	33.8
Emerging Markets Equities	13.1	Emerging Markets Equities	2.0	Emerging Markets Equities	3.4	Emerging Markets Equities	4.6	Emerging Markets Equities	5.9	Emerging Markets Equities	7.0
Global Property	0.0	Global Property	4.7	Global Property	6.0	Global Property	7.2	Global Property	8.5	Global Property	9.7
Global Private Equity	0.0										
Hedge Funds	0.0										
Commodities	0.0	Commodities	5.0								
Global Infrastructure	0.0										
European Fixed Income	0.0										
US Fixed Income	0.0										
Global Bonds (ex UK)	0.0	Global Bonds (ex UK)	26.2	Global Bonds (ex UK)	24.2	Global Bonds (ex UK)	21.4	Global Bonds (ex UK)	19.1	Global Bonds (ex UK)	16.7



Tactical Asset Allocation

Product	Synaptic Risk Rating	Very Cautious	Adventurous	Balanced (Low End)	Balanced (Low End)	Balanced (Low End)	Moderately Cautious (High End)
RLS Deposit	1 (1-10)	Max gain 9.49% Ave gain 3.45% Min gain -0.99%	Max gain 36.18% Ave gain 8.44% Min gain -22.40%	Max gain 25.36% Ave gain 5.37% Min gain -12.71%	Max gain 25.36% Ave gain 5.37% Min gain -12.71%	Max gain 25.36% Ave gain 5.37% Min gain -12.71%	Max gain 28.58% Ave gain 7.33% Min gain -10.91%

Asset Allocation breakdown



Product	Asset Class	Tactical (OUTER) %
RLS Deposit	Cash	100.0
	UK Corporate Bonds	0.0
	UK Govt Bonds	0.0
	UK Equities	0.0
	Global Equities (ex UK)	0.0
	Emerging Markets Equities	0.0
	Global Property	0.0
	Global Private Equity	0.0
	Hedge Funds	0.0
	Commodities	0.0
	Global Infrastructure	0.0
	European Fixed Income	0.0
	US Fixed Income	0.0
	Global Bonds (ex UK)	0.0
RLP Global Managed	Cash	0.0
	UK Corporate Bonds	0.0
	UK Govt Bonds	0.0
	UK Equities	23.9
	Global Equities (ex UK)	63.0
	Emerging Markets Equities	13.1
	Global Property	0.0
	Global Private Equity	0.0
	Hedge Funds	0.0
	Commodities	0.0
	Global Infrastructure	0.0
	European Fixed Income	0.0
	US Fixed Income	0.0
	Global Bonds (ex UK)	0.0
RLS Short Duration Global High Yield	Cash	0.0
	UK Corporate Bonds	0.0
	UK Govt Bonds	0.0
	UK Equities	0.0
	Global Equities (ex UK)	0.0
	Emerging Markets Equities	0.0
	Global Property	0.0
	Global Private Equity	0.0
	Hedge Funds	0.0
	Commodities	0.0
	Global Infrastructure	0.0
	European Fixed Income	0.0
	US Fixed Income	0.0
	Global Bonds (ex UK)	100.0
RLS Sterling Extra Yield Bond	Cash	0.0
	UK Corporate Bonds	0.0
	UK Govt Bonds	0.0
	UK Equities	0.0
	Global Equities (ex UK)	0.0
	Emerging Markets Equities	0.0
	Global Property	0.0
	Global Private Equity	0.0
	Hedge Funds	0.0
	Commodities	0.0
	Global Infrastructure	0.0
	European Fixed Income	0.0
	US Fixed Income	0.0
	Global Bonds (ex UK)	100.0
RLS Global Corporate Bond	Cash	0.0
	UK Corporate Bonds	0.0
	UK Govt Bonds	0.0
	UK Equities	0.0
	Global Equities (ex UK)	0.0
	Emerging Markets Equities	0.0
	Global Property	0.0
	Global Private Equity	0.0
	Hedge Funds	0.0
	Commodities	0.0
	Global Infrastructure	0.0
	European Fixed Income	0.0
	US Fixed Income	0.0
	Global Bonds (ex UK)	100.0
RLS UK Index Linked	Cash	0.0
	UK Corporate Bonds	0.0
	UK Govt Bonds	100.0
	UK Equities	0.0
	Global Equities (ex UK)	0.0
	Emerging Markets Equities	0.0
	Global Property	0.0
	Global Private Equity	0.0
	Hedge Funds	0.0
	Commodities	0.0
	Global Infrastructure	0.0
	European Fixed Income	0.0
	US Fixed Income	0.0
	Global Bonds (ex UK)	0.0



Tactical Asset Allocation

Fund	Synaptic Risk Rating	Strategy	Max gain	Ave gain	Min gain
RLS Short Duration UK Government Bond	4 (1-10)	Moderately Cautious (High End)	28.58%	7.33%	-10.91%
RLS Sustainable Managed Growth Trust	4 (1-10)	Moderately Cautious (High End)	25.03%	7.11%	-10.02%
RLS Sustainable Corporate Bond Trust	4 (1-10)	Moderately Cautious (High End)	25.11%	6.70%	-9.43%
RLS Sustainable World Trust	8 (1-10)	Moderately Adventurous (High End)	34.76%	8.20%	-19.51%
RLS Sustainable Diversified Trust	6 (1-10)	Balanced (High End)	28.51%	7.67%	-14.43%
RLS Sustainable Leaders	9 (1-10)	Adventurous	33.94%	7.80%	-22.90%

Asset Allocation breakdown



Key	Tactical (OUTER)										
Cash	0.0	Cash	0.1	Cash	0.0	Cash	2.4	Cash	1.7	Cash	0.5
UK Corporate Bonds	0.0	UK Corporate Bonds	73.7	UK Corporate Bonds	93.1	UK Corporate Bonds	13.1	UK Corporate Bonds	38.1	UK Corporate Bonds	0.0
UK Govt Bonds	100.0	UK Govt Bonds	1.2	UK Govt Bonds	6.9	UK Govt Bonds	0.1	UK Govt Bonds	0.5	UK Govt Bonds	0.0
UK Equities	0.0	UK Equities	8.0	UK Equities	0.0	UK Equities	16.4	UK Equities	19.2	UK Equities	78.3
Global Equities (ex UK)	0.0	Global Equities (ex UK)	16.1	Global Equities (ex UK)	0.0	Global Equities (ex UK)	62.6	Global Equities (ex UK)	38.4	Global Equities (ex UK)	21.2
Emerging Markets Equities	0.0	Emerging Markets Equities	0.9	Emerging Markets Equities	0.0	Emerging Markets Equities	5.3	Emerging Markets Equities	2.1	Emerging Markets Equities	0.0
Global Property	0.0										
Global Private Equity	0.0										
Hedge Funds	0.0										
Commodities	0.0										
Global Infrastructure	0.0										
European Fixed Income	0.0										
US Fixed Income	0.0										
Global Bonds (ex UK)	0.0										

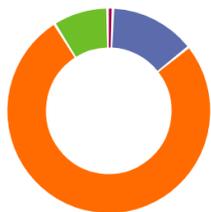
Tactical Asset Allocation



Very Adventurous

Max gain	37.90%
Ave gain	8.59%
Min gain	-23.17%

Asset Allocation breakdown



Key

%	Tactical (OUTER)
Cash	0.9
UK Corporate Bonds	0.0
UK Govt Bonds	0.0
UK Equities	13.7
Global Equities (ex UK)	76.7
Emerging Markets Equities	8.7
Global Property	0.0
Global Private Equity	0.0
Hedge Funds	0.0
Commodities	0.0
Global Infrastructure	0.0
European Fixed Income	0.0
US Fixed Income	0.0
Global Bonds (ex UK)	0.0