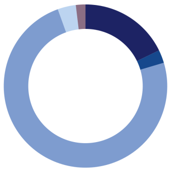
Sustainable Model Portfolio Service

In partnership with LGT Wealth Management

July 2023

EPIM Sustainable Growth

Asset allocation



Fixed interest	18%
UK equity	3%
Overseas equity	74%
Alternatives	4%
Cash	2%

Top 10 holdings

Lazard Global Sustainable Equity Fund	7.90%
Janus Henderson Global Sustainable Equity	7.80%
AB Sustainable US Thematic Equity	7.80%
Morgan Stanley Global Sustain	6.90%
Stewart Investors Worldwide Sustainable	6.60%
Schroder Global Sustainable Value	6.00%
Ninety One Global Environment	5.80%
Stewart Investors Asia Pacific Leaders	5.70%
Sparinvest Ethical Global Value	5.20%
Impax Asian Environmental Markets	4.90%

Portfolio information

Launch date	1 June 2020
Minimum cash holding	2%
Annual management charge	0.3%
Total Cost of Investment	0.78%

Portfolio description

The primary objective of this portfolio is to achieve above average capital growth. The portfolio is diversified across a range of asset classes, with a medium-to-high allocation to funds investing in equities (expected to be no greater than 85%) and other risk assets. Target Volatility: 8%-13%

Sustainable philosophy

The ultimate goal of the portfolio is to support more inclusive social and economic development and more sustainable environmental and business practices, whilst generating strong and consistent investment returns. The portfolio will aim to achieve this by investing in a diversified range of funds which include themes such as renewable energy, financial inclusion, education, social housing, climate change action, sustainable waste management and renewable material production.

Monthly investment update

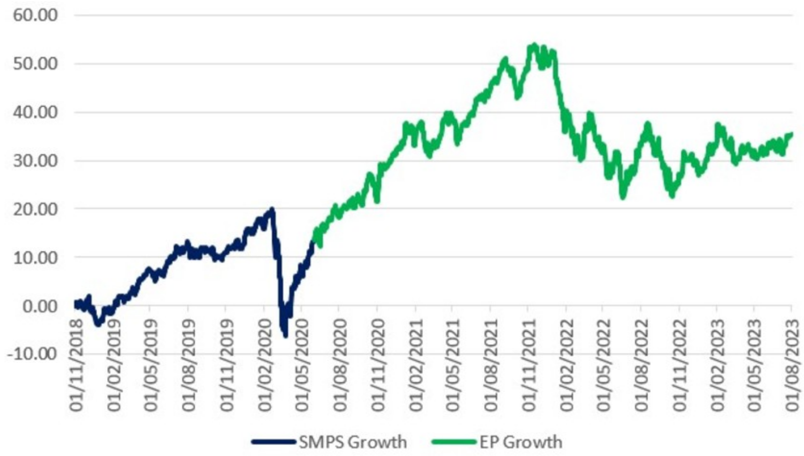
The month of July saw equity markets continue their upward move as fears around a global recession and spiralling inflation abated. On the other side, fixed income markets finished the month marginally down, driven by investors’ view that a recession could be avoided.

Central banks remained consistent in their view, with the Bank of England, US Federal Reserve and European Central Bank all increasing interest rates during the month. They remain data dependent, effectively meaning they are in 'wait and see mode' and intend to hold the line until they see the impact of higher interest rates feed through into lower inflation.

The good news is that inflation has continued to fall with US CPI now down to 3.0% and UK inflation falling by more than expected for the first time in several months. Secondly, inflation experienced by companies in the US, also referred to as factory gate inflation, has not really increased since this time last year. These developments helped provide support to the market narrative that the US could indeed avoid a recession.

Powered by LGT Wealth Management

Performance



Source: Morningstar

	As at end of July 2023
1 month	1.23%
3 month	3.15%
6 month	1.83%
1 year	1.31%
3 year	14.52%
	Target
Volatility	8 to 13%
Return	6 to 8%
Potential drawdown	-19%
	Yield
Assumed yield	1.13%
Dividend	80%
Savings	20%

Where targets are given, these are for indication purposes only; the actual figures achieved could be more or less than the ranges given. Source: Morningstar. Net of underlying fund costs, gross of all other charges. Source: Figaro. Fixed income considered saving income, all other asset classes (bar cash) considered dividend income.