

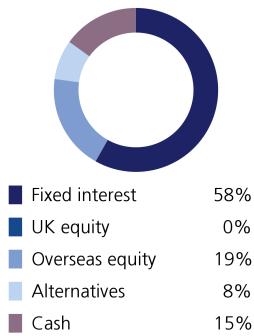
Sustainable Model Portfolio Service

In partnership with LGT Wealth Management

November 2023

EPIM Sustainable Defensive

Asset allocation



Top 10 holdings

ICS Sterling Liquidity	10.00%
Vontobel Sustainable Short Term Bond	9.50%
Trojan Ethical	7.80%
Brown Advisory Global Sustainable Total	6.80%
Vanguard US Govt Bond Index	5.70%
Rathbone Ethical Bond	5.50%
L&G Global Inflation Linked	5.40%
Threadneedle UK Social Bond	4.90%
CG Dollar	4.60%
Threadneedle European Social Bond	3.60%

Portfolio information

Launch date	1 June 2020
Minimum cash holding	2%
Annual management charge	0.3%
Total Cost of Investment	0.45%

Portfolio Objectives

The primary objective of this portfolio is to preserve capital. The portfolio is diversified across a range of asset classes but with a low overall allocation to funds investing in equities (expected to be no greater than 40%) and other risk assets. Target Volatility: 2%-4.75%

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

In early November, weaker US job and economic indicators hinted at the potential for the end of rate hikes by the Federal Reserve (Fed) and the Bank of England (BoE), with markets now anticipating rate cuts. US economic momentum slowed, unemployment rose and lower-than-expected consumer price index (CPI) data in the US and UK reinforced the shift. The S&P 500 had its strongest month, and Nvidia, a key player in AI, exceeded earnings expectations.

Despite initial concerns, some Fed governors expressed confidence in the current monetary policy, suggesting rate cuts might occur in the first half of next year. Globally, surprising election results, such as Geert Wilders's party victory in the Netherlands, raised uncertainties. In the Eurozone, soft economic data and a potential German recession fuelled speculation about the European Central Bank (ECB) being the first to cut rates.

The meeting between Presidents Joe Biden and Xi Jinping aimed to ease US-China tensions, covering military communication, climate change, AI and the Taiwanese election. The theme of the month was markets reacting to softening inflation and slower economic activity, signalling a potential end to the rate hiking cycle. The preference is now for quality businesses with prudent financials.

Powered by



**Wealth
Management**

Performance



Source: Morningstar

As at end of November 2023

1 month	2.83%
3 month	1.10%
6 month	1.74%
1 year	2.53%
3 year	-2.00%
	Target
Volatility	2 to 4.75%
Return	3 to 4.5%
Potential drawdown	-5.0%
	Yield
Assumed yield	2.18%
Dividend	27%
Savings	73%

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.

Important information

The performance of actual portfolios linked to this Model Portfolio may differ from the performance of the Model Portfolio shown herein due to certain funds contained in the Model Portfolios 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.

The Model Portfolio Service is not a financial instrument. The portfolio will consist of financial instruments, which when considered together as the Model Portfolio Service have a target market consistent with the needs of retail clients. This publication is marketing material. It is for information purposes only. The information presented herein is for illustrative purposes only and does not provide sufficient information on which to make an informed investment decision. This document is not intended and should not be construed as an offer, solicitation or recommendation to buy or sell any specific investments or participate in any investment (or other) strategy. It is recommended that potential investors should seek advice concerning the suitability of any investment from their Financial Adviser. Potential investors should be aware that past performance is not an indication of future performance and the value of investments and the income derived from them may fluctuate and they may not receive back the amount they originally invested. The tax treatment of investments depends on each investor's individual circumstances and is subject to changes in tax legislation. The Ongoing Charge Figure is variable and is for example purposes only. The information in this factsheet is for private circulation only and though it is believed to be correct it cannot be guaranteed. No representation or warranty (express or otherwise) is given as to the accuracy or completeness of the information contained in this factsheet and LGT Wealth Management UK LLP ("LGT Wealth Management") and its partners and employees accept no liability for the consequences of your acting upon the information contained herein.

LGT Wealth Management UK LLP is a Limited Liability Partnership registered in England and Wales. Registration number OC329392. LGT Wealth Management is authorised and regulated by the Financial Conduct Authority and is a member of the London Stock Exchange.

Eden Park Investment Management Limited is authorised and regulated by the Financial Conduct Authority. A Registered in England number 10953727. Registered office: The Pavilions, Eden Park, Ham Green, Bristol, BS20 0DD.