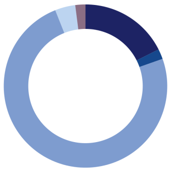
Sustainable Model Portfolio Service
In partnership with LGT Wealth Management

May 2024

EPIM Sustainable Growth

Asset allocation



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

Top 10 holdings

AB Sustainable US Thematic Equity	8.50%
Lazard Global Sustainable Equity Fund	7.00%
Janus Henderson Global Sustainable Equity	7.00%
Morgan Stanley Global Sustain	7.00%
Stewart Investors Worldwide Sustainable	7.00%
Schroder Global Sustainable Value	7.00%
Sparinvest Ethical Global Value	7.00%
Stewart Investors Asia Pacific Leaders	5.50%
Ninety One Global Environment	5.00%
Vontobel Sustainable Short Term Bond	4.50%

Portfolio information

Launch date	1 June 2020
Minimum cash holding	2%
Annual management charge	0.3%
Total Cost of Investment	0.72%

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

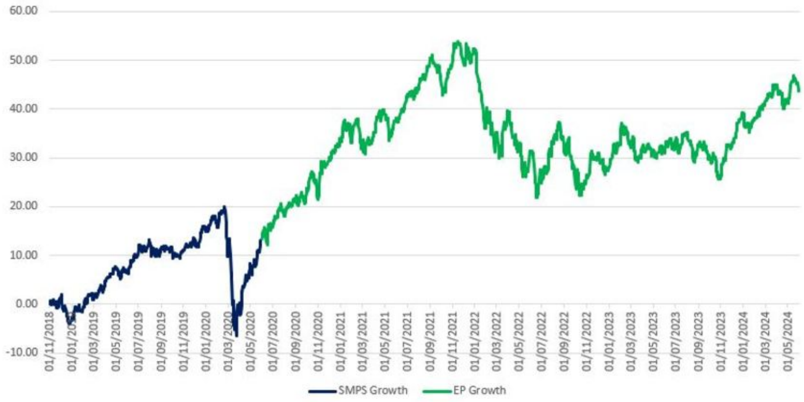
In May, we witnessed equities rebound before relinquishing some of their gains at the end of the month. Meanwhile, the UK's election timetable shifted from Autumn to the Summer, earlier than many expected. Markets remained calm, largely due to Labour's limited fiscal headroom which restricts their ability to significantly raise spending, implying limited change from the current government.

As investors grappled with higher-than-expected inflation print in April and its implications for rate cuts this year, May brought some much needed relief. Softer economic data, coupled with a moderate US CPI reading of 3.4%, reassured investors that inflation is trending down.

Although US stocks continued to rally, finishing up the month up 5%, it was not just a story about the Magnificent 7. Global stock markets also posted solid performance despite a soft dollar, indicating markets are more upbeat on global growth prospects. In the UK, the FTSE 100 rose 2%, buoyed by its commodity and financial companies. The Eurostoxx 600 gained 3.5%, while Hong Kong's Hang Seng index rose 2.5%.

Powered by LGT Wealth Management

Performance



Source: Morningstar

	As at end of May 2024
1 month	1.55%
3 month	1.88%
6 month	8.44%
1 year	9.66%
3 year	4.62%

	Target
Volatility	8 to 13%
Return	6 to 8%
Potential drawdown	-19%

	Yield
Assumed yield	1.21%
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.