

## Sustainable Growth Strategy – 30th June 2024

### Objective

This is a discretionary managed Investec Medium/High risk Growth portfolio with a sustainability focus, suitable for investors seeking a return, over a timeframe of at least five years, in the form of capital appreciation.

The mandate is typically suitable for Retail Clients able to bear loss of their capital in order to achieve capital growth.

A copy of our Target Market Assessment is available upon request.

### Strategy information

Inception date: 30/09/2021

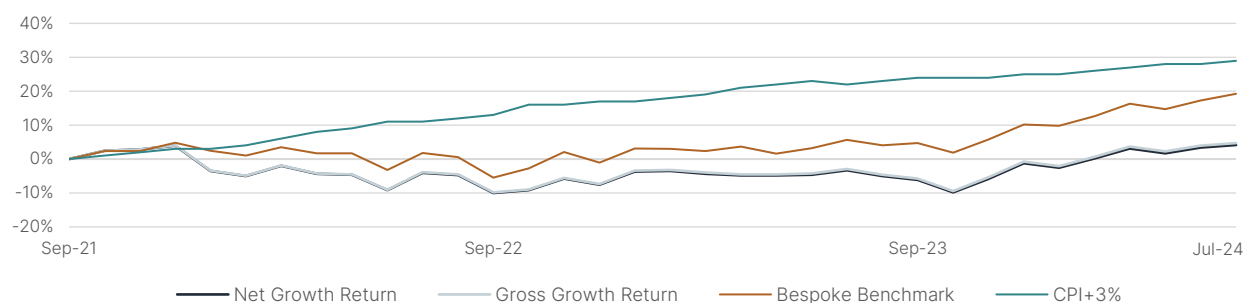
Number of holdings: 20

#### Fees

Initial charge	£0
Investec annual management charge	0.20%
Current OCF of underlying investments*	0.75%

\* The total cost to client is 1.13% for the equivalent illustrative portfolio which includes a MiFID II cost of 0.93%

### Performance details



### Performance vs benchmark

	1 month	3 months	6 months	1 year	2 years	Since Inception*	2022	2023	YTD
Sustainable Growth (Net)	0.8%	1.0%	5.5%	9.2%	14.7%	4.2%	-11.1%	6.9%	5.5%
Sustainable Growth (Gross)	0.8%	1.1%	5.6%	9.4%	15.2%	4.7%	-11.0%	7.1%	5.6%
CPI + 3% (Gross)	0.6%	1.7%	3.1%	5.2%	16.7%	29.0%	13.5%	7.0%	3.1%
Bespoke Benchmark	1.7%	2.5%	8.3%	15.5%	23.2%	19.2%	-5.6%	11.3%	8.3%

In addition to the benchmark listed, the Sustainable Growth Strategy can also be compared to the ARC GBP Equity Risk Private Client Index (PCI). \*30/09/2021

Past performance is not a guide to future performance. Performance data on this portfolio is currently limited due to insufficient history. Portfolio launched 30 September 2021. Source: Investec Wealth & Investment and abrdn Wrap Hub 30/06/2024.

### Bespoke Benchmark Asset Allocation

The benchmark for the portfolio reflects the strategic asset allocation (and long term objective) of your investments. The benchmark for the Sustainable Growth Strategy is as follows:

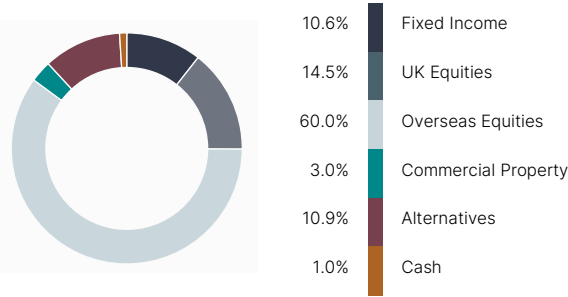
ICE BofA UK Gilts 5-15 Years	Medium dated Gilts	3.0%
ICE BofA Inflation Linked Gilts 1-10 Years	Inflation linked Gilts	2.0%
ICE BofA Sterling Corporate Bond	UK Corporate Bonds	2.5%
MSCI UK Equity IMI	UK Equities	35.0%
MSCI ACWI World Index Ex UK	Overseas Equities	45.0%
MSCI UK IMI Liquid Real Estate	Commercial Property	2.5%
IWI Alternatives Composite	Alternatives	7.5%
BoE Base Rate (-0.5%)	Cash	2.5%



Currently available on the following platforms



## Asset allocation



## Top 10 holdings at 01/07/2024

1	Royal London Sustainable Leaders	10.5%
2	EdenTree Responsible and Sustainable Global Equity	10.0%
3	Brown Advisory US Sustainable Growth	8.0%
4	CT Responsible Global Equity	8.0%
5	Vontobel Sustainable Asian Leaders Trust	7.0%
6	Trojan Fund	6.4%
7	FP WHEB Sustainability	5.0%
8	L&G All Stocks Gilt Index	4.6%
9	Schroder European	4.5%
10	JPM Global Macro Opportunities	4.5%

## Investment commentary

In June, global equities continued to rise, capping a strong first half of the year with a total return of around 12%. US stocks, which have consistently led this year, showed a significant advantage due to the presence of companies leading in the adoption of generative artificial intelligence. Nvidia became the world's largest company by market capitalisation, capping an extraordinary ascent for its shares in the last few years; a run that has been matched by an equally impressive expansion of its revenues and earnings. However, European equity markets lagged behind, with the nascent economic recovery struggling to accelerate. Although the European Central Bank duly reduced interest rates for the first time in this cycle, the cut was accompanied by a more hawkish statement with no immediate intent to lower rates further. The European Parliamentary elections saw far-right parties gain in Germany and France, leading to a snap election in the legislative branch. The UK's mood is calmer, with a Labour victory bringing limited risk of extreme policymaking.

## Fund Manager commentary

The portfolio delivered a positive return in June, however, underperformed the benchmark. Property generated the strongest returns during the month, thanks to Schroder Global Cities Real Estate. Equities were also positive, with global markets maintaining their upward path. The Brown Advisory US Sustainable Growth & Vontobel Sustainable Asian Leaders provided the greatest contribution to return. Fixed Income also showed momentum with the L&G All Stocks Gilt Index & Fidelity Moneybuilder Income leading returns, as UK inflation continued to cool. Our Alternatives allocation made a recovery from last month with both Trojan and JPM Global Macro Opportunities contributing positively to the portfolio.

**If you would like further information please do not hesitate to contact your local Business Development Director or email [MP5onPlatforms@investecwin.co.uk](mailto:MP5onPlatforms@investecwin.co.uk) and we will be pleased to assist you.**

### Please Note

- The asset allocation and holdings are indicative and due to the timing of your investment may not fully reflect the constituents of your own portfolio. The composition of the portfolio may also vary due to the availability of investments across the different platforms. Please refer to your Adviser for full details.
- Indicative performance only, calculated net of management fees and fund costs. Platform charges and Adviser fees should be taken into consideration.
- Past performance is intended as a guide only, calculated using strategies on a single platform and so may vary dependant on your chosen platforms.
- The MiFID II cost is made up of the OCF plus transaction charges and incidental costs related to fund holdings.
- The portfolio may invest in assets which are denominated in currencies other than sterling, and where this exposure is unhedged, the performance of the portfolio may be affected by fluctuations in currency exchange rates.

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