

GWM Asset Management Sustainable Balanced

Portfolio Objectives

The aim of the portfolio is to provide capital accumulation over the long term from a mixture of income, capital growth by Investing in a mix of equities, fixed income and other defensive assets. The portfolio will be made up of investments that seek to include companies or entities which aim to have a positive environmental or social Impact or mitigate environmental and social harm. Over the long term we would expect capital growth that is comparable to the IA Mixed Investment 40-85% Shares sector. The risk level can primarily be defined by the equity exposure, which will range between 53% and 68% at the time of investment. The portfolio is managed to a volatility range between 9.1% and 10.7% over rolling 10-year time periods. This is not guaranteed, and actual volatility may fluctuate outside of these boundaries.

Performance & Volatility to latest month end

Performance	3 Months	6 Months	1 Yr	3 Yrs	5 Yrs	Since Launch
Portfolio	Performance data will not be included until the first anniversary of the service.					
*Volatility	Performance data will not be included until the first anniversary of the service.					

*3 months volatility is not displayed as we regard this as too short-term. Past performance is not a reliable indicator of future results. Returns are net of reinvested and investment management fees in GBP. Performance numbers are shown in discrete periods and volatility numbers are annualised. Ex ante transaction costs shown below are the expected transaction costs which include trading costs, broker commissions and spreads.

Portfolio Summary

Benchmark	GWM Asset Management Growth 4 Strategic Asset Allocation IA Sector
Launch Date	10/09/2021
Yield	1.0%
**Est. Underlying Holdings Charge	0.64%
**Est. Underlying Transaction Cost (ex Ante)	0.13%
Platform Availability	Novia, Transact

Risk Rating

Descriptor	Balanced
Expected Volatility (10 year average) (%)	9.1% - 10.7%

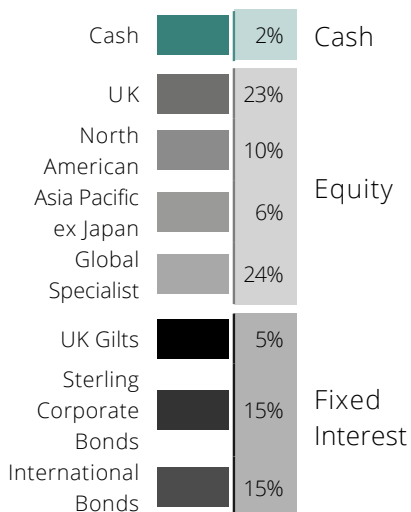
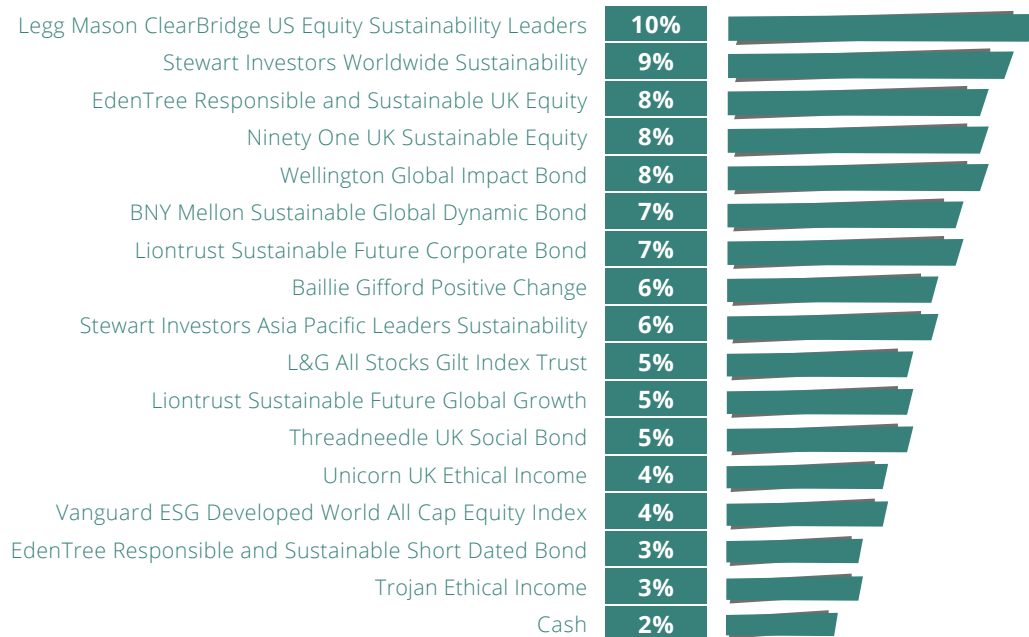
Commentary

Inflation is the economic measure with the greatest power to determine the course of financial markets over the next year. With many of the distortions wrought by the pandemic still working their way through year-on-year statistics, it is too early to judge if the spike in inflation is transitory (as central banks largely continue to insist) or is becoming entrenched. Bond markets duly provided a rollercoaster ride for investors in the third quarter. In the UK, 10-year gilt yields fell from 0.7% to 0.5% in July before doubling to more than 1% in September to leave investors with a loss over the quarter. Despite the increase in yields, our return expectations for government and high-quality corporate bonds remain modest. High-flying stock markets also had their wings clipped by soaring bond yields in September. Equity valuations are lofty and companies not only face higher tax rates but also a squeeze on profit margins from rising wage, energy, raw material and transport costs.

Inflation the overriding factor for financial markets

**Estimated Charge: Weighted average of the OCF of all holdings. Where OCF is unavailable TER is used. The actual charge may vary depending upon Platform. Please note: Historic yield figures will only be provided for funds with at least 12 months of performance history. Where quoted, the yield is the aggregate and weighted position of each underlying fund within the portfolio and is based on the yield published by the manager of each respective fund.

Portfolio Composition %



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