

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 and 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. 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 of 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. It should be emphasised that portfolios investing within a responsible framework may experience higher levels of volatility than expected, especially over shorter time-frames.

Portfolio Summary

Benchmark	GWM Asset Management Growth 4 Strategic Asset Allocation IA Sector
Launch Date	10/09/2021
Platform Availability	Transact, Wealthtime
Yield***	1.2%

Costs and Charges for Manufacturing and Managing the Fund (deducted from returns of fund)*

Underlying Holding Charge**	0.58%
-----------------------------	-------

Commentary

Interest rates remained at the forefront of investor sentiment this quarter, causing significant volatility in bond, equity, and currency markets. Following US rate cuts, bond markets responded positively, with Treasury yields plummeting. In contrast, the UK is expected to keep rates higher for longer due to its resilient economy and persistent inflation, leading to a strong pound rally against the dollar, while the gilt market saw less movement. Equities in the UK performed well whilst the US reached new highs, and Japan faced extreme volatility. China's stimulus measures boosted confidence, spurring a rally. This quarter's turbulence highlights the value of maintaining a diversified strategy across markets.

	Performance to latest month end				Calendar Year				
	3 Months	1 Year	3 Years	Since Launch	2023	2022	2021	2020	2019
Portfolio	1.4%	10.6%	-3.9%	-5.8%	6.4%	-14.7%	-	-	-
ARC Balanced Asset	1.8%	10.9%	4.1%	-	5.8%	-9.1%	-	-	-

Past performance is not a reliable indicator of future results. Returns are net of income reinvested and investment management fees in GBP. Performance does not consider platform or adviser fees. Performance numbers are shown in discrete periods.

Source: GWM Asset Management, ARC and Lipper, a Refinitiv Company (all rights reserved)

ARC is an independent consultant that compiles Private Client Indices (PCI) based on historical performance. The performance series are based on performance numbers provided by participating investment managers. This provides an objective and independent means of placing investment performance into context. Source: Suggestus.com. The latest quarter of Arc data includes estimates.

*The costs and charges of manufacturing the fund will impact the overall return received by investors. Other costs deducted from fund returns are transaction costs which include trading costs, broker commissions and spreads. More information is available on request.

**Underling Holdings Charge: Weighted average of the OCF (Ongoing Charge Figure) of all holdings. Where OCF is unavailable TER. (Total Expense Ratio) is used. The actual charge may vary depending upon Platform and availability of and access to share classes.

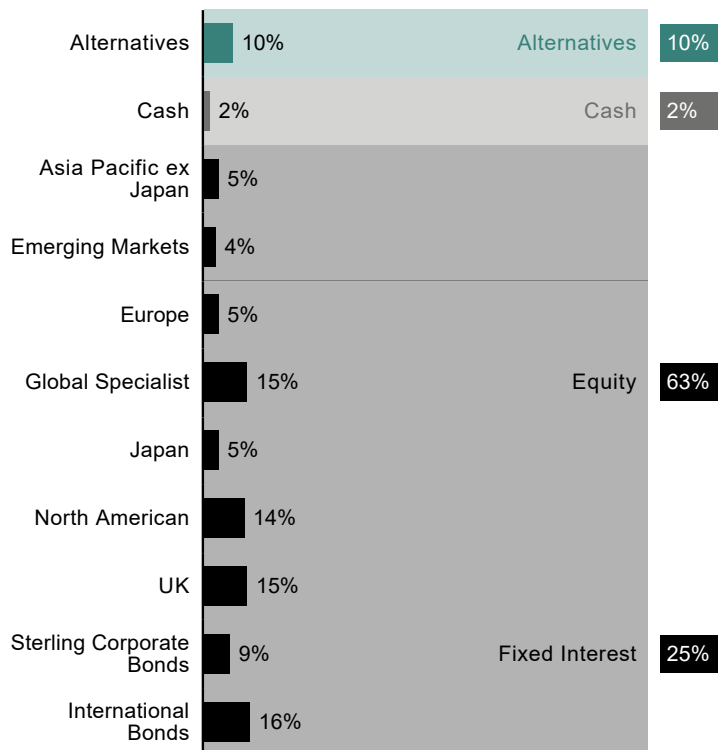
*** Historic yield figures will only be provided for funds with at least 12 months of performance history. Where quoted, the yield is the aggregate and weighted position of each underlying fund within the portfolio and is based on the yield published by the manager of each respective fund.

Portfolio Composition %

Fund Breakdown

8%	Goldman Sachs Green Bond TEST
8%	L&G Future World ESG North America Index
6%	CT UK Social Bond
6%	FTGF ClearBridge US Equity Sustainability Leaders
6%	L&G Future World ESG UK Index
6%	Royal London Sustainable Leaders Trust
6%	Trium ESG Emissions Improvers
5%	FP Carmignac European Leaders
5%	L&G FW ESG Japan Index
5%	Stewart Investors Asia Pacific Leaders Sustainability
5%	Storebrand Global ESG Plus Lux
4%	Aikya Global Emerging Markets
4%	BlueBay Impact-Aligned Bond
4%	Pimco Climate Bond
4%	Trojan Ethical
3%	Baillie Gifford Positive Change
3%	LF Montanaro Better World test
3%	Liontrust Sustainable Future Corporate Bond
3%	Ninety One UK Sustainable Equity
2%	Guinness Sustainable Energy
2%	Regnan Global Equity Impact Solutions
2%	Cash

Portfolio Breakdown



This document is issued by GWM Asset Management. GWM Asset Management makes no warranties or representations regarding the accuracy or completeness of the information contained herein. Nothing in this document shall be deemed to constitute financial or investment advice in any way. This document shall not constitute or be deemed to constitute an invitation or inducement to any person to engage in investment activity. Past performance is not a guide to future returns and the value of capital invested and any income generated from it may fluctuate in value. Data supplied by Lipper, a Refinitiv Company (all rights reserved). GWM Asset Management is registered in England and Wales (09749337) and is authorised and regulated by the Financial Conduct Authority (737512).