

VT AJ Bell Responsible Growth



As at 30 November 2023

Investment objective

The fund aims to make a positive total return when measured over a period of at least five years. Over shorter periods the fund may lose value as it invests in securities that can go both up and down in price. It looks to achieve this by investing in different assets, with a preference towards riskier investments such as company shares, and a smaller holding in cash and bonds. The fund will have a bias towards assets with stronger environmental, social and governance (ESG) characteristics.

Investment approach

By spreading out the investments across regions, sectors and different types of assets, the fund aims to achieve its return objective whilst minimising price variation where possible. It does so by investing in collective investments, such as funds and ETFs. These products mainly invest in company shares, with small holdings in bonds. Where possible we choose products that screen out companies generating substantial revenue from certain business involvements that may be deemed by some as controversial or immoral. These include but are not limited to gambling, certain fossil fuels and genetically modified organisms or companies that are deemed to be in breach of the UN Global Compact. In addition, we look for products that overweight companies with stronger environmental, social or governance practices compared to other companies in the same sector, as determined by ESG rating companies such as MSCI.

The AJ Bell investments team uses in-house modelling to deliver a long-term approach that combines different assets. This aims to efficiently deliver returns without compromising investors' tolerance for risk. Our focus on long-term investing helps minimise transaction costs, ensuring that there is minimal impact on the fund, however the asset allocation and selection is constantly monitored, and underlying holdings will be changed when appropriate.

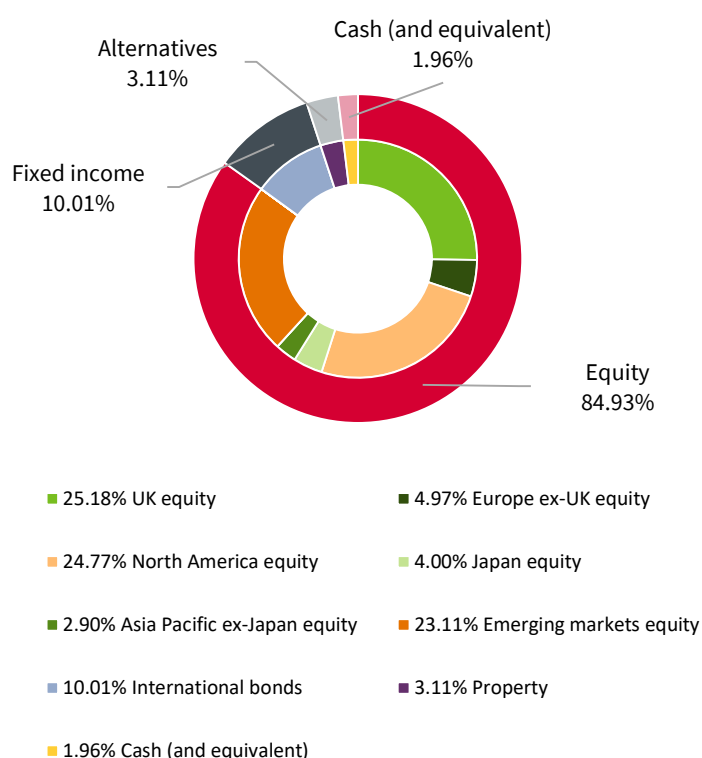
Top 10 holdings (weight %)

Xtrackers ESG MSCI USA ETF	19.37
Xtrackers ESG MSCI Emerging Markets ETF	18.16
Amundi MSCI UK IMI SRI PAB ETF	12.84
UBS MSCI UK IMI Socially Responsible ETF	12.33
iShares MSCI USA SRI ETF	5.41
Amundi MSCI Europe SRI PAB ETF	4.97
iShares MSCI EM SRI ETF	4.94
iShares \$ High Yield ESG Corporate Bond ETF (GBP Hedged)	4.10
iShares MSCI Japan SRI ETF	4.00
L&G ESG Emerging Markets Corp Bond ETF	3.03

Fund & share class information

Launch date	02 January 2024	
Share class currency	GBP	
Legal structure	UCITS	
Valuation point	12:00 Midday	
Dealing frequency	Daily	
ISA/SIPP eligible	SIPP Only	
Initial charge	0.00%	
Ongoing charges per annum ⁽¹⁾	0.60%	
Transaction costs ⁽²⁾	0.01%	
Fund size	£105.36M	
ISIN	(A Acc)	GB00BQGG3J37
IA sector	IA Flexible Investment	
Fund Manager	AJ Bell Asset Management Ltd	

Asset allocation



Totals may not sum to 100% due to rounding.

Performance⁽³⁾

(3) Insufficient historic performance data is available as the portfolios were launched less than 12 months ago.



This share class was launched on 02 January 2024.

(1) The Ongoing charges figure(OCF) includes the underlying OCF, the annual management fee, and the costs for running and administering the fund structure. The annual management fee is variable, as it consists of the fixed OCF, minus all other costs. The annual management fee covers the investment management charge and the custody fee for the AJ Bell Ready-made pension.

(2) Transaction costs represent the net costs incurred by the fund in buying and selling underlying investments. These are the gross costs offset with any pricing mechanisms used by the fund to protect investors from the cost of transactions (such as swing pricing). In some instances this may result in a negative number.

(3) Due to its multi-asset nature, no financial instrument or index represents a fair benchmark for the Fund. However, to give context and enable an objective assessment of the Fund's performance, the IA (Investment Association) Flexible Investment sector average is included for reference. The Fund does not aim to track the IA sector as a benchmark. Performance is calculated on a net of fees basis.

Defaqto is a financial information business. AJ Bell has received a Defaqto Risk Rating 8 for its VT AJ Bell Responsible Growth Fund.

This share class is only available to be purchased via the AJ Bell Ready-made pension. For further information please visit www.ajbell.co.uk

Past performance is not indicative of future performance. The value of investments may go down as well as up and the income generated by investments is not guaranteed and may fluctuate. You may receive back less than the amount that you invested.

Where practical the Responsible Growth fund invests in products tracking MSCI Socially Responsible Investing (SRI) indexes for equity exposure. These indexes exclude companies with certain controversial business involvements and also utilise MSCI's Environmental Social Governance (ESG) ratings and ESG Controversy assessments. For further details please see MSCI's latest SRI Indexes Methodology document.

This information is for indicative purposes only and is not intended, and should not be construed, as investment advice. The information contained in this document has been taken from the sources stated and is believed to be reliable and accurate, but without further investigation cannot be warranted or guaranteed to be wholly correct. The views and opinions expressed in this document are not forecasts or recommendations in relation to investment decisions.

The information and data presented in this document were believed to be correct at the time of writing and we are not liable for any subsequent changes.

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