

VT AJ Bell Responsible Growth Q4 2020 Report

Commentary

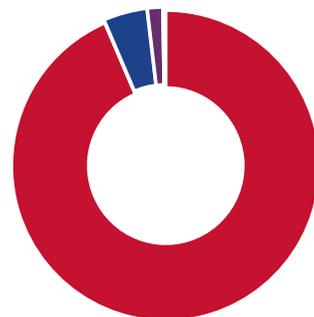
We launched the Responsible Growth fund on 23 November 2020, just two weeks after the first successful COVID-19 vaccine trials were announced. Markets had been buoyant on the back of this as well as positive news around the UK-EU trade deal, which provided a boost to UK shares.

The aim of this fund is to invest in sustainable companies with strong environmental, social, and governance (ESG) credentials. On top of the moral arguments for this approach, sustainable companies are often better placed to take advantage of global 'megatrends' and future government regulation.

The fund has the majority of its holdings in shares and a small amount in bonds and property. This means that it could be suitable for investors looking for high returns who are willing to bear a bit more risk.

We do not believe that principled investing should mean sacrificing profit, and we have ensured that the fund is well diversified and structured the same way as our standard range.

Asset Breakdown



Shares	93.5%
Bonds	4.6%
Cash	1.6%
Other	0.3%

Shares Regional Breakdown



North America	41.5%
United Kingdom	13.7%
Asia Emerging	13.3%
Japan	11.3%
Europe Developed	8.4%
Asia Developed	5.6%
Latin America	6.1%

Shares Sector Breakdown



Financial Services	17.8%
Consumer Cyclical	15.7%
Technology	14.4%
Healthcare	11.2%
Industrials	10.3%
Communication Services	10.2%
Consumer Defensive	9.4%
Other	10.9%

Bond Maturity Breakdown

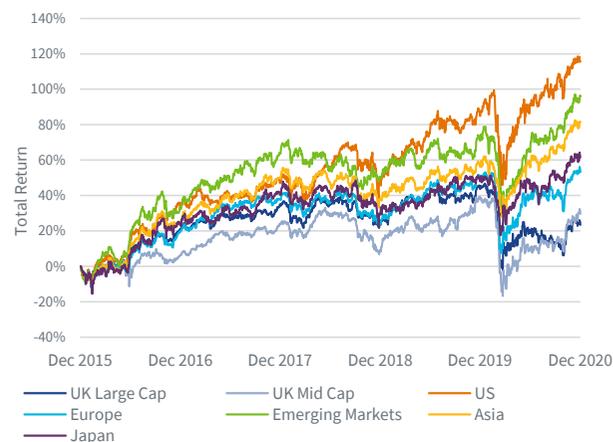


Less than 1 Year	0.3%
1-3 Years	6.7%
3-5 Years	16.3%
5-7 Years	7.5%
7-10 Years	28.1%
10-15 Years	6.3%
15-20 Years	5.9%
20-30 Years	21.2%
30+ Years	7.7%

Trailing Returns (%)

Last quarter	N/A
Year to Date	N/A
1 Year	N/A

Historic Stock Market Performance (in GBP)



Q4 2020 Stock Market Performance (in GBP)



Powered by Bing
© GeoNames, Microsoft, Navinfo, TomTom, Wikipedia

0.0% 13.2%

Top 10 Holdings

	Weight (%)
iShares MSCI USA SRI ETF	14.7
Xtrackers ESG MSCI Emerging Markets ETF	13.0
UBS MSCI World Socially Responsible ETF (GBP Hedged)	12.9
UBS MSCI UK IMI SRI ETF	12.1
Xtrackers ESG MSCI USA ETF	9.8
iShares MSCI EM SRI ETF	8.0
iShares MSCI World SRI ETF	6.9
UBS MSCI Pacific Socially Responsible ETF	5.9
UBS Bloomberg Barclays MSCI US Lqd Corps Sustainable ETF	4.7
iShares MSCI Japan SRI ETF	3.9

Fund Snapshot

ISIN (Accumulating Class)	GB00BN0S2V92
ISIN (Distributing Class)	GB00BN0S2W00
IA Sector	Flexible Investment
Inception Date	23/11/2020
Ongoing Charge	1.00%
Fund Size (£m)	17.72
12 Month Yield (Reinvested)	N/A



The value of investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important that you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.