

# VT AJ Bell Responsible Growth Q2 2024 Report

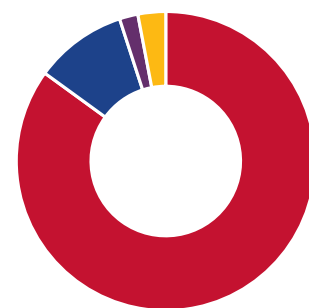
## Commentary

The majority (85%) of the fund's assets are held in shares around the world, which meant it benefited from the positive performance of markets in parts of Asia, the UK and US in the second quarter.

US markets were helped by investors bidding up shares in tech firms, including names linked to the artificial intelligence theme such as Nvidia, however the fund did not fully participate in these gains. Fortunately, there were plenty of other successful sectors in the period that the fund invests in, across Europe, Japan and Taiwan. This includes weight-loss drug manufacturers, computer chip makers and banking, with the latter benefiting from interest rates staying higher for longer than previously expected. The improved UK market performance was also supportive for the fund.

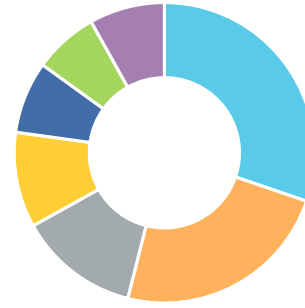
Overall, the fund was up 2.7% over the quarter.

Asset Breakdown



■ Shares	85.0%
■ Bonds	10.0%
■ Cash	2.0%
■ Other	3.0%

Shares Regional Breakdown



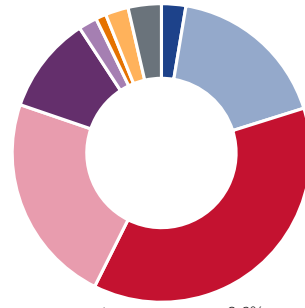
■ United Kingdom	30.2%
■ North America	23.7%
■ Asia Emerging	13.0%
■ Asia Developed	10.3%
■ Europe Developed	7.8%
■ Japan	6.9%
■ Africa	8.1%

Shares Sector Breakdown



■ Financial Services	19.6%
■ Technology	18.5%
■ Consumer Cyclical	12.2%
■ Industrials	11.9%
■ Healthcare	11.0%
■ Communication Services	8.0%
■ Consumer Defensive	6.5%
■ Other	12.3%

Bond Maturity Breakdown

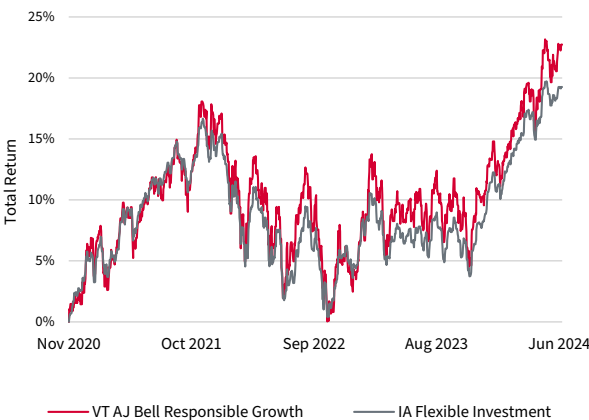


■ Less than 1 Year	2.6%
■ 1-3 Years	17.5%
■ 3-5 Years	37.2%
■ 5-7 Years	22.9%
■ 7-10 Years	10.5%
■ 10-15 Years	2.0%
■ 15-20 Years	1.1%
■ 20-30 Years	2.5%
■ 30+ Years	3.6%

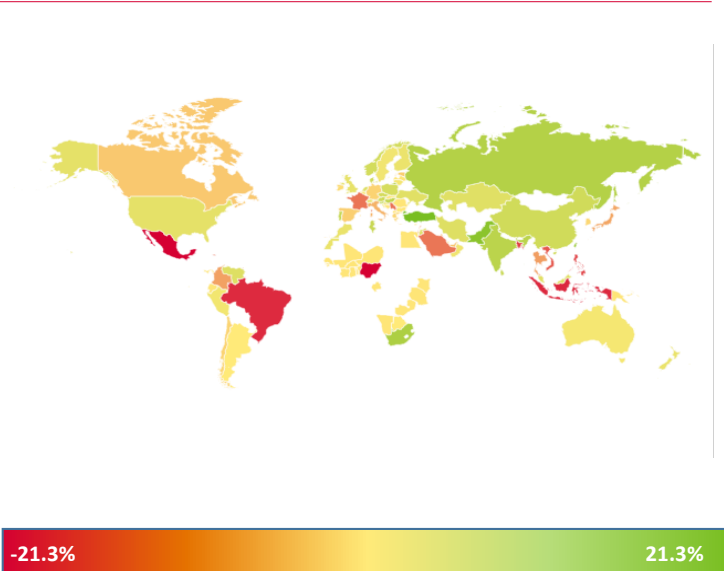
## Trailing Returns (%)

Last quarter	2.7
Year to Date	6.9
1 Year	12.6

## Historic Stock Market Performance (in GBP)



## Q2 2024 Stock Market Performance (in GBP)



## Top 10 Holdings

	Weight (%)
Xtrackers ESG MSCI USA ETF	18.3
Xtrackers ESG MSCI Emerging Markets ETF	17.7
Amundi MSCI UK IMI SRI PAB ETF	12.6
UBS MSCI UK IMI Socially Responsible ETF	12.3
iShares MSCI EM SRI ETF	7.3
Amundi MSCI Europe SRI PAB ETF	6.9
iShares MSCI Japan SRI ETF	6.0
iShares \$ High Yield ESG Corporate Bond ETF (GBP Hedged)	4.4
L&G ESG Emerging Markets Corp Bond ETF	3.0
Invesco Global High Yield Corporate Bond ESG ETF	2.5

## Fund Snapshot

ISIN (Accumulating Class)	GB00BN0S2V92
ISIN (Distributing Class)	GB00BN0S2W00
IA Sector	Flexible Investment
Inception Date	23/11/2020
Ongoing Charge	0.45%
Fund Size (£m)	126.14
12 Month Yield (Reinvested)	1.68%

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. Totals may not sum to 100% due to rounding. All returns are cumulative and calculated net of ongoing fees, but not including platform costs.