

# VT AJ Bell Responsible Growth Q3 2024 Report



As of 30/09/2024

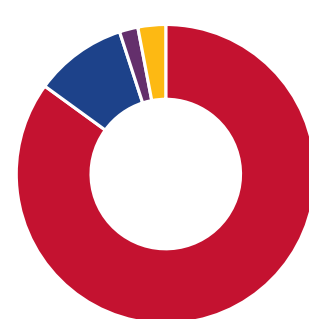
## Commentary

A 3.2% return over the past quarter was driven by numerous factors including UK companies with a socially responsible tilt doing nicely. Names like headache tablet maker Haleon, catering group Compass and high-street bank Lloyds were among the underlying holdings in the portfolio enjoying a decent three months on the stock market.

US-equivalent names with responsible characteristics didn't fare as well, with shares in the likes of graphic design giant Adobe and theme parks-to-streaming platform group Disney having a disappointing quarter.

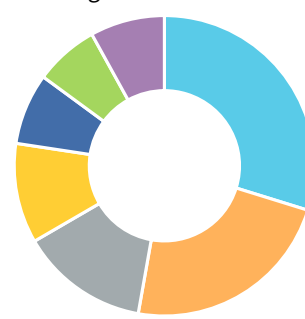
The AJ Bell Responsible Growth fund isn't reliant on just UK and US stocks and shares. It benefits from diverse exposure to the markets, including the UK property space where valuations for real estate companies have started to improve after a gloomy few years depressed by high interest rates. The fund also had a good quarter with its investments in high-yield bonds.

Asset Breakdown



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

Shares Regional Breakdown



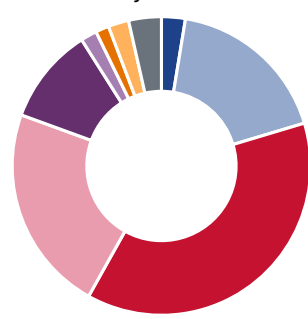
■ United Kingdom	29.8%
■ North America	23.0%
■ Asia Emerging	13.8%
■ Asia Developed	10.8%
■ Europe Developed	7.7%
■ Japan	6.9%
■ Africa	8.0%

Shares Sector Breakdown



■ Financial Services	20.6%
■ Technology	18.3%
■ Consumer Cyclical	12.8%
■ Industrials	11.4%
■ Healthcare	10.7%
■ Communication Services	7.8%
■ Consumer Defensive	6.9%
■ Other	11.5%

Bond Maturity Breakdown

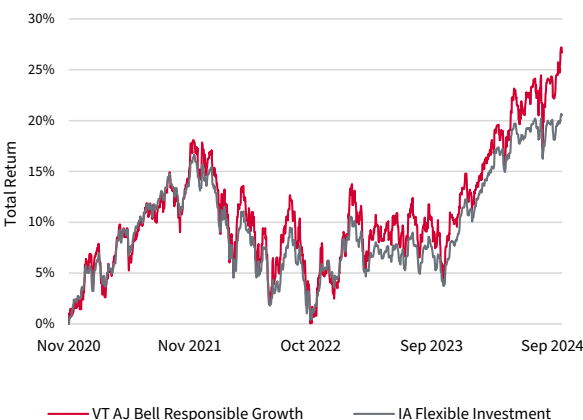


■ Less than 1 Year	2.6%
■ 1-3 Years	17.8%
■ 3-5 Years	37.8%
■ 5-7 Years	22.4%
■ 7-10 Years	10.5%
■ 10-15 Years	1.8%
■ 15-20 Years	1.5%
■ 20-30 Years	2.2%
■ 30+ Years	3.5%

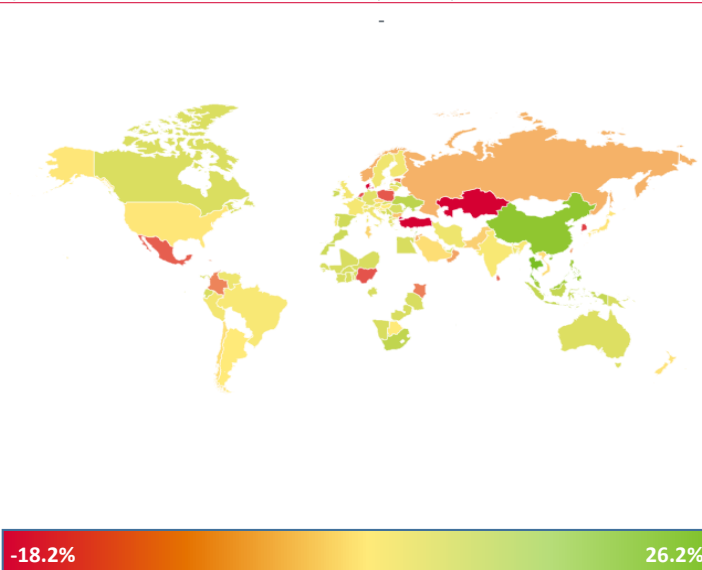
## Trailing Returns (%)

Last quarter	3.2
Year to Date	10.4
1 Year	16.1

## Historic Stock Market Performance (in GBP)



## Q3 2024 Stock Market Performance (in GBP)



## Top 10 Holdings

	Weight (%)
Xtrackers ESG MSCI Emerging Markets ETF	18.9
Xtrackers ESG MSCI USA ETF	17.8
UBS MSCI UK IMI Socially Responsible ETF	12.3
Amundi MSCI UK IMI SRI PAB ETF	12.3
iShares MSCI EM SRI ETF	7.2
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	2.9
Invesco Global High Yield Corporate Bond ESG ETF	2.4

## 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)	137.97
12 Month Yield (Reinvested)	1.22%

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.