

# VT AJ Bell Responsible Growth Q4 2021 Report

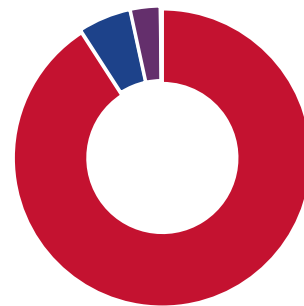
## Commentary

As world leaders gathered in Glasgow for COP26, investors were reminded that financial markets can be affected by global actions against climate change. Some concrete promises were made, specifically around phasing down coal power and net zero commitments from car manufacturers.

These commitments, along with expected regulation, could provide tailwinds for companies well-positioned to take advantage of industry shifts. The so-called 'green recovery' from Covid recessions could also see more public money allocated to environmentally friendly investments.

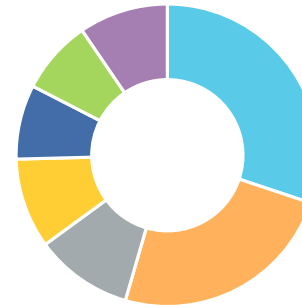
The Responsible Growth fund focuses on investing in companies with strong environmental, social, and governance (ESG) credentials. ESG companies performed better on average over the quarter than the standard pool of all companies, helping the fund deliver a return of 3.8% in Q4 2021, and a 12-month return of 13.9%.

## Asset Breakdown



Shares	90.9%
Bonds	5.7%
Cash	3.2%
Other	0.2%

## Shares Regional Breakdown



North America	30.1%
United Kingdom	24.4%
Asia Emerging	10.5%
Japan	9.6%
Australasia	8.0%
Asia Developed	7.9%
Europe Developed	9.5%

## Shares Sector Breakdown



Financial Services	20.4%
Industrials	12.7%
Technology	12.3%
Consumer Cyclical	12.2%
Healthcare	10.3%
Communication Services	10.0%
Consumer Defensive	8.0%
Other	14.0%

## Bond Maturity Breakdown

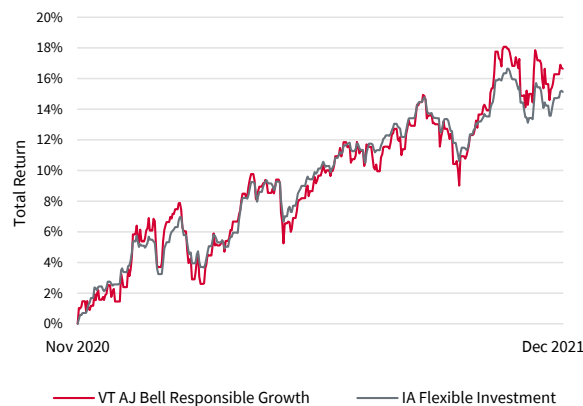


Less than 1 Year	0.2%
1-3 Years	9.8%
3-5 Years	19.9%
5-7 Years	18.0%
7-10 Years	25.5%
10-15 Years	5.8%
15-20 Years	3.6%
20-30 Years	12.3%
30+ Years	5.0%

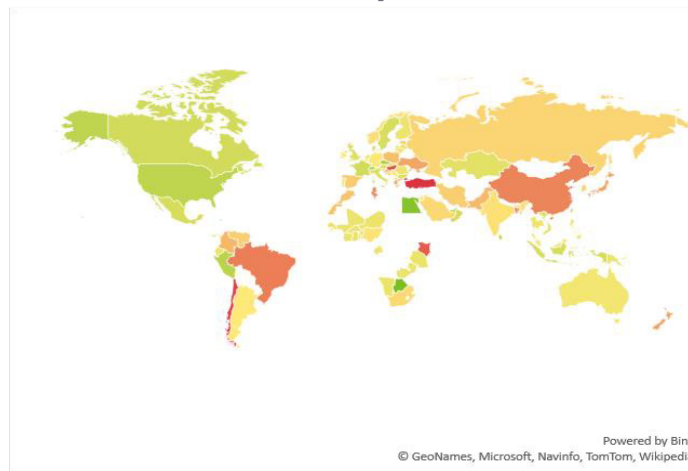
## Trailing Returns (%)

Last quarter	3.8
Year to Date	13.9
1 Year	13.9

## Historic Stock Market Performance (in GBP)



## Q4 2021 Stock Market Performance (in GBP)



## Top 10 Holdings

	Weight (%)
Amundi MSCI UK IMI SRI ETF	12.6
UBS MSCI UK IMI Socially Responsible ETF	10.0
Amundi Index MSCI Pacific ex Japan	9.9
iShares MSCI USA SRI ETF	9.9
iShares MSCI World SRI ETF	8.9
Xtrackers ESG MSCI USA ETF	8.9
Xtrackers ESG MSCI Emerging Markets ETF	8.9
iShares MSCI EM SRI ETF	7.9
iShares MSCI Japan SRI ETF	7.8
Amundi MSCI Europe SRI ETF	3.4

## 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)	74.67
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. Totals may not sum to 100% due to rounding.



Based on target weights at portfolio rebalance.

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. It is your responsibility to assess your client's circumstances and make a personal recommendation that is suitable for their needs.

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.