

# VT AJ Bell Global Growth Q4 2022 Report

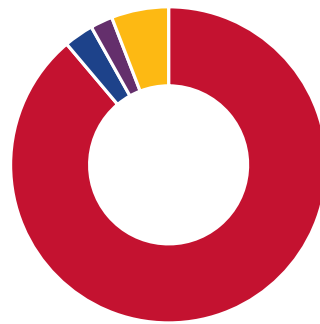
## Commentary

Stock markets weren't positive during 2022. But compared to bond markets, which saw extreme volatility, stock markets were remarkable for being unremarkable – providing more certainty.

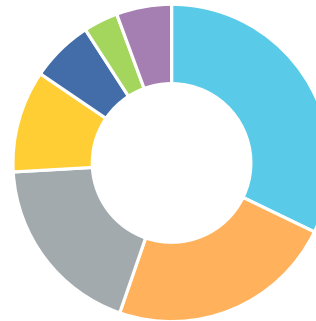
There were elements of positivity, with resource-heavy indices like the FTSE 100 generating slightly positive returns. But the general rule was for stock markets to be modestly lower at the end of the year. That said, the final quarter was nearly universally positive, as the initial shock of the Russian invasion of Ukraine gave way to a new paradigm that investors were more comfortable with.

As the Global Growth fund has a heavy allocation to shares, its performance was reflective of this. Nevertheless, performance was improved by its holdings in energy, which proved profitable in a year where resource stocks did well. During Q4 2022, the fund returned 3.74, and -0.40% for the year.

### Asset Breakdown



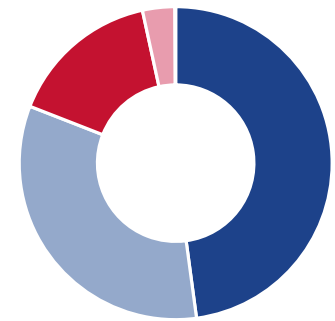
### Shares Regional Breakdown



### Shares Sector Breakdown



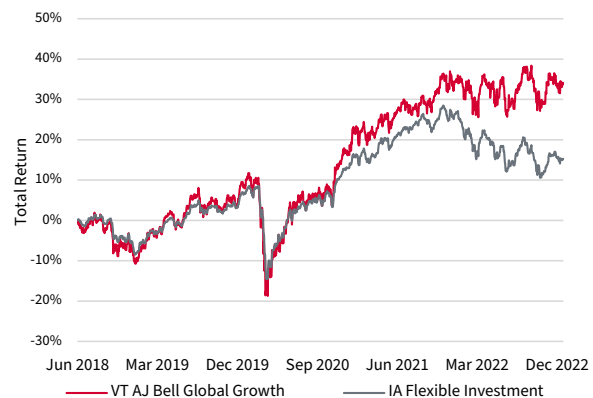
### Shares Market Cap



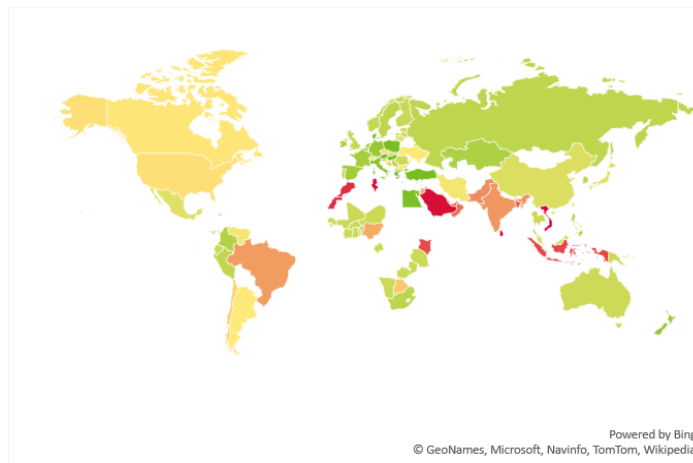
## Trailing Returns (%)

Last quarter	3.7
Year to Date	-0.4
1 Year	-0.4

## Historic Performance



## Q4 2022 Stock Market Performance (in GBP)



## Top 10 Holdings

Weight (%)	
Lyxor Core UK Equity All Cap ETF	17.0
HSBC MSCI Emerging Markets ETF	12.8
Vanguard S&P 500 ETF	9.8
Xtrackers S&P Europe ex-UK ETF	8.2
iShares S&P 500 Energy ETF	7.3
Franklin FTSE China ETF	5.4
iShares S&P 500 Financials Sector ETF	5.1
Vanguard FTSE 250 ETF	4.9
L&G Global Small Cap Equity Index	4.9
Franklin FTSE India ETF	4.7

## Fund Snapshot

ISIN	GB00BD833W40
IA Sector	IA Flexible Investment
Inception Date	11/06/2018
Ongoing Charge	0.31%
Fund Size (£m)	162.90
12 Month Yield (Reinvested)	2.00%

⚠ 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.