

### Risk Profile Description

This portfolio is likely to contain lower, medium and higher risk investments, including cash, government bonds, UK corporate bonds and other higher-income types of global bonds as well as UK commercial property. It will also be expected to contain some higher-risk investments such as shares, but held mainly in UK and other developed markets, and a small amount in other higher-risk investments such as shares in emerging markets.

### Cumulative ESG 5 returns of £100k invested

Time Period: Since Common Inception (30/06/2018) to 31/01/2021

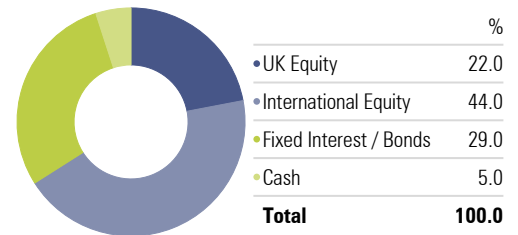


### ESG 5- Portfolio Information

Yield	1.24%
OCF	0.51%
Transaction Charge	0.08%
Investment Management Fee	0.30% + VAT
Rebalance	Quarterly
Benchmark	Progeny 60 Benchmark*

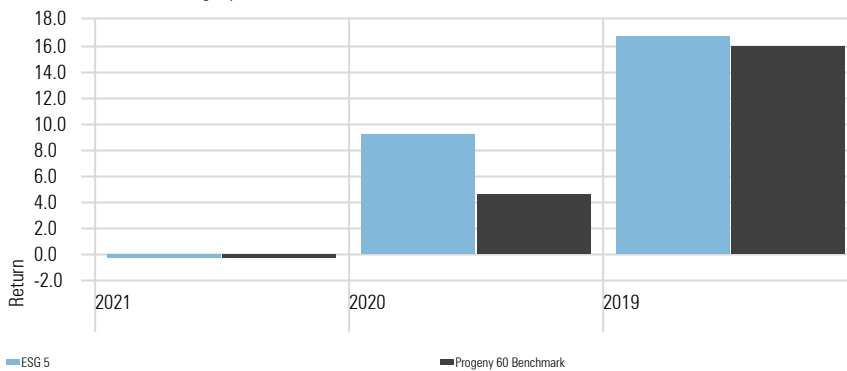
\*Constructed from MSCI and ICE BofA indices

### ESG 5 - Asset Allocation



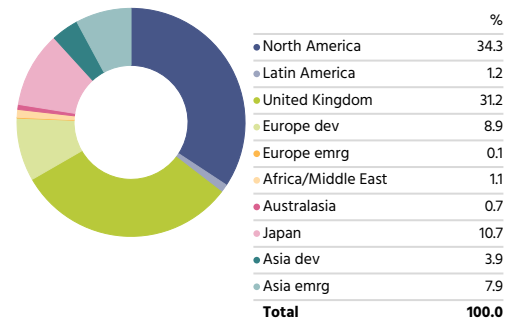
### Calendar Year Returns

Calculation Benchmark: Progeny 60 Benchmark



### ESG 5 - Equity Regional Exposure

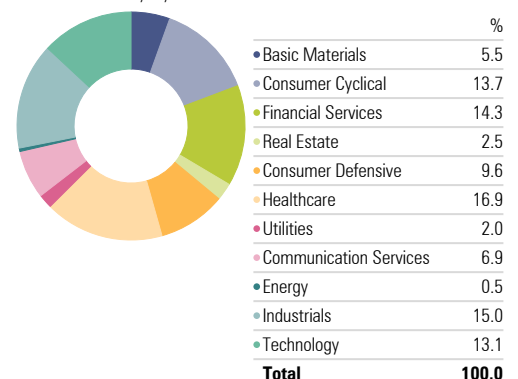
Portfolio Date: 31/01/2021



DG 5 Performance Metrics	Portfolio	Bmark
Max Drawdown	-19.41	-21.39
Best Month %	6.61	7.25
Worst Month %	-8.05	-9.46
Best Quarter	12.57	9.76
Worst Quarter %	2.81	2.10

### ESG 5 - Equity Sectors (Morningstar)

Portfolio Date: 31/01/2021



## Portfolio Comments

January saw further lockdowns in the UK and across the world as the cases of COVID-19 started to increase. We also saw market focus switching to the vaccine roll out, with countries with quicker vaccination programs being perceived to emerge from the pandemic first.

Joe Biden also took over as US President with markets responding positively towards further economic stimulus packages as well as executive orders which reinstated several international agreements.

All major equity markets were positive at the start of the month with the vaccine roll out giving confidence that the global economy will start opening by the middle of the year. The last few days of January saw a market wide sell-off following the Reddit movement to buy shares of companies which had been shorted. This resulted in large losses for hedge funds, which caused uncertainty in the market, which saw investors reducing their exposure to equities.

Emerging Market and Asian equities were the best two performing areas over the month up 3.77% and 2.96% respectively. The FTSE 100, S&P 500 and European markets were down 0.79%, 1.04% and 1.34% respectively. This was due to a continued increase in COVID cases in the regions, as well as being affected by the Reddit movement by a greater amount.

With the vaccine roll out and further stimulus, inflation expectations started to increase which saw fixed interest prices fall in January. UK Gilts and US treasuries were down around 1.5% with corporate bond markets also falling by around 1%.

## Composite Benchmark Disclaimer

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## ESG 5 - Holdings

Holdings	Equity Style Box	Portfolio Weighting %
iShares MSCI USA SRI ETF USD Acc		9.00
UBS ETF MSCI USA SRI USD A dis		9.00
EdenTree Responsible and Sust UK Eq B		8.00
EdenTree Responsible and Sust Stlg Bd B		7.00
L&G MSCI Wld Scily Rspnb Invmt SRI I Acc		7.00
iShares MSCI Japan SRI ETF		6.00
Rathbone Ethical Bond I Inc		6.00
RLBF II Royal London Ethical Bond Z Inc		6.00
CASH		5.00
FP WHEB Sustainability A		5.00
iShares MSCI EM SRI ETF USD Acc		5.00
iShares MSCI Europe SRI ETF EUR Acc		5.00
Stewart Inv Asia Pac Sustnby B GBP Acc		5.00
iShares £ Index-Lnkd Gilts ETF GBP Dist		4.00
Royal London Sustainable Leaders A Inc		3.50
UBS ETF MSCI UK IMI SRI GBP A dis		3.50
Sarasin Responsible Corporate Bond P Acc		3.00
Vanguard UK Gilt UCITS ETF		3.00

## Morningstar Style Box - ESG 5

Portfolio Date: 31/01/2021

Morningstar Equity Style Box™			Market Cap	%	
	Value	Blend	Growth		
Large				Market Cap Giant %	32.3
				Market Cap Large %	36.8
				Market Cap Mid %	25.1
Mid				Market Cap Small %	4.7
				Market Cap Micro %	1.0
Small					

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