

PORTFOLIO INFORMATION

Information as at	31 Jul 2024
OCF ¹	0.65%
Portfolio Yield ²	2.47%
Our AMC (+VAT) ³	0.35%
Admin Charge	0.30%
Model Volatility (3 years)	11.93
Benchmark Volatility (3 years)	7.86
Launch Date	02 Jan 2013

TOP 10 HOLDINGS

Rathbone Ethical Bond Fund I Inc GBP TR in GB	9.0%
Royal London Ethical Bond Z Inc TR in GB	9.0%
Janus Henderson UK Responsible Income I Inc TR in GB	9.0%
Sarasin Responsible Corporate Bond P Inc TR in GB	8.0%
Pictet Global Environmental Opportunities I dy dy GBP TR in GB	5.6%
Schroder ISF Global Energy Transition C Hedged GBP in GB	5.6%
VT Gravis Clean Energy Income C Acc GBP in GB	5.0%
Aegon Ethical Equity B Acc in GB	5.0%
Ninety One UK Sustainable Equity K Acc GBP in GB	5.0%
Liontrust Sustainable Future Global Growth 2 Acc in GB	4.5%

Data is correct as at 31 Jul 2024, but is subject to change

CONTACT

Rowan Dartington
 Temple Point
 Redcliffe Way
 Bristol
 BS1 6NL
 0117 9330000
 info@rowan-dartington.co.uk

INVESTMENT OBJECTIVE:

July 2024

The aim of your portfolio is to deliver long-term returns exceeding those of the ARC Steady Growth benchmark, while remaining within your risk profile and investing in funds that pass our Environmental, Social and Governance (ESG) screening process. The portfolio aims to achieve this return primarily through capital appreciation, but may also generate returns from income. Equity exposure will range from 55% to 75%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and will include a range of funds. Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you. Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

CUMULATIVE PAST PERFORMANCE (%)



— Intermediaries Ethical & Environmental

— ARC Sterling Steady Growth PCI

Dec 12 - Jul 24 Data from FE fundinfo 2024

Past performance is not indicative of future performance. Please refer to page 3 for all Benchmark explanations. The value of shares and the income from them can fall as well as rise and investors may get back less than the amount invested.

CUMULATIVE (%)

	1m	3m	6m	1yr	3yrs	5yrs
Intermediaries Ethical & Environmental	1.59	3.02	5.80	6.00	-3.76	17.76
ARC Sterling Steady Growth PCI	0.90	3.34	6.44	9.96	5.72	19.62

12 MONTH DISCRETE PERFORMANCE PERIODS (%)

	Jul 23 - Jul 24	Jul 22 - Jul 23	Jul 21 - Jul 22	Jul 20 - Jul 21	Jul 19 - Jul 20
Intermediaries Ethical & Environmental	6.00	-2.11	-7.25	19.56	2.34
ARC Sterling Steady Growth PCI	9.96	0.31	-4.15	16.81	-3.14

The benchmark selected is the one most suitable for this model's asset allocation.

All figures are percentage growth on a bid to bid basis for accumulation units, income reinvested and in fund currency. Portfolios are not rebalanced automatically with regard to a central model and will have different securities and fund allocations such as their bespoke nature, often also influenced by capital gains tax. Therefore, individual investment experience will vary to that shown. For the performance of your own portfolio, you should refer to your personalised quarterly valuation or request a detailed portfolio performance review.



KEY POINTS

- Strategic asset allocation investment process
- Returns via selected ethical and environmental investments
- Multiple asset classes
- High quality securities
- Active management
- 4D Investment Monitoring - Full details available on request

Portfolios are not rebalanced automatically with regard to a central model and will have different securities and fund allocations such is their bespoke nature, often also influenced by capital gains tax. Therefore, individual investment experience will vary to that shown. Past performance of the individual funds are displayed through the fund factsheets, which are available on request.

PLATFORMS

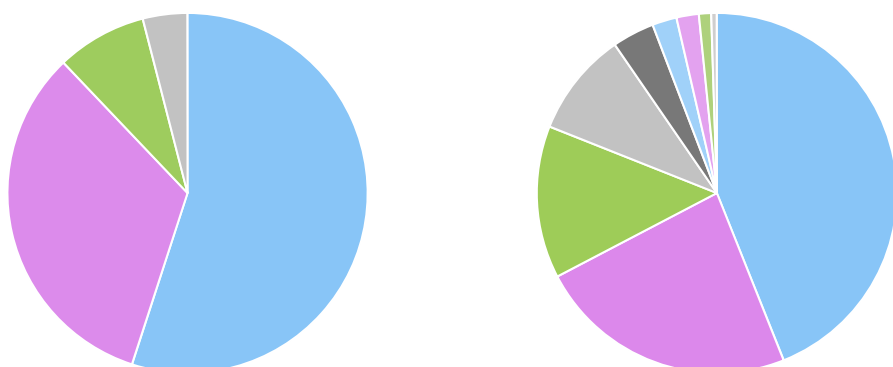
- 7IM
- Aegon
- Ardan
- Ascentric
- Aviva - 0.35% AMC applicable
- Fusion
- Nucleus
- Elevate
- Novia
- Standard Life
- Transact



INVESTMENT OUTLOOK

July proved a volatile month for global equity markets, with notable dispersion between regions and sectors. The MSCI All Country World Index was flat on the month in Sterling terms, with top performing countries including the UK and Japan, while the US and Asia Pacific lagged. Technology, and in particular the semiconductor subsector, experienced a difficult month, as company earnings reports showed little benefit yet from investments in AI. The Bank of Japan delivered a surprise rate hike, putting the era of negative interest rates firmly in the rear-view mirror, while the European Central Bank kept rates steady following a cut at the previous meeting. Portfolios remain broadly neutral equity risk, with a moderate preference for emerging market and developed ex-US equities, where valuations are considerably more attractive than in the US. We view the economy as in the late cycle phase – which equities typically do well, albeit with increased volatility – with our base case scenario being a soft landing.

ASSET, GEOGRAPHIC & RISK ALLOCATION



■ Equities	55.0%	■ UK	44.0%
■ Fixed Interest	32.9%	■ North America	23.4%
■ Commodity & Energy	8.1%	■ Europe ex UK	13.7%
■ Money Market	4.0%	■ Asia Pacific	9.4%
		■ Money Market	3.8%
		■ Europe	2.2%
		■ Japan	2.0%
		■ Other	1.1%
		■ Central & S America	0.5%

Risk Group 1 15%	Risk Group 2 15%	Risk Group 3 40%	Risk Group 4 15%	Risk Group 5 15%
---------------------	---------------------	---------------------	---------------------	---------------------

Please note: Please find the definitions for each 'Risk Group' in our Investment Risk Classification Matrix. The risk gauge is a graphical representation of the portfolio's risk weighting for illustrative purposes only.

¹ The Ongoing Charges Figure (OCF), Transaction and Incidental costs are those relating to investments made and held on the Rowan Dartington platform. If you are investing via an alternative third-party platform, the OCF and other costs may be different and will depend on the types of units (retail or institutional, for example) that can be accessed via that third party platform. Rowan Dartington cannot be held responsible for any changes in the published OCF or other costs when using a third party platform.

² Portfolio yield gives an indication of the current level of income which is expected to be distributed over the coming 12 months. This is based on the current holdings within the portfolio, and after the deduction of the investment funds' annual management charges – it is gross of basic rate tax. It excludes the annual Rowan Dartington management charge.

³ Our Annual Management Charge (AMC) is the maximum management charge that will be applied to this portfolio. If you are unsure as to the charge applicable in your own circumstances, please contact your portfolio manager.

Source: Performance and sector analysis data compiled by FE fundinfo.



GENERAL RISKS

The past performance is not a reliable guide to future performance. The value of shares and the income from them can fall as well as rise and investors may get back less than they originally invested. The tax treatment of investments depends on each individual's circumstances and is subject to changes in tax legislation. The sterling value of overseas investments, and the income from them, is subject to currency fluctuations. All estimates and prospective figures quoted in this publication are forecast and are not guaranteed.

SPECIFIC RISKS

Equity: This portfolio invests in equities. The value of equities can rise and fall quite sharply at times. Returns are not guaranteed and, whilst equities have tended to outperform over the long term, there have been periods when equities have fallen significantly in value over the short term.

Bond: This portfolio holds bonds issued by companies and governments. There is a chance that some of the companies or governments that issued these bonds will fail to make interest or capital payments, or other investors may believe the security of the government or company has declined, both of which would reduce the value of your investments. The values of bonds are also sensitive to changes in interest rates; for example, an increase in interest rates will usually cause a fall in the value of an investment in bonds.

Emerging Markets: This portfolio holds investments in less developed economies and invests in less mature stock markets, so its value may fluctuate more than a portfolio which invests in developed countries.

Property: This portfolio invests in property (i.e. land and buildings). Property can be difficult to sell in a short period, so you may not be able to sell or switch out of the investment when you want to due to the delay in acting upon the instruction. The value of property can fall as well as rise, particularly if there are more people trying to sell rather than buy, and is generally a matter of a valuers opinion until the property is sold.

IMPORTANT INFORMATION

This publication is provided solely to assist investors to make their own investment decisions, and is for illustrative purposes only. The Model Portfolio may not be suitable for all recipients and does not constitute a personal recommendation to invest, or a solicitation to purchase any investment or product. The opinions expressed within this are those of Rowan Dartington and are subject to change without notice. You should seek advice from your adviser before making any investments.

Rowan Dartington, its associate companies and/or their clients, directors and employees may own or have a position in the securities mentioned herein and may add to or dispose of any such securities. The information contained within this document is believed to be correct, but it cannot be guaranteed. This factsheet may not be reproduced or distributed in any format or by any means without the prior written consent of Rowan Dartington. Rowan Dartington is a trading name of Rowan Dartington & Co. Limited.

Rowan Dartington is part of the St. James's Place Wealth Management Group. Rowan Dartington & Co. Limited is a member firm of the London Stock Exchange and is authorised and regulated by the Financial Conduct Authority. Registered in England & Wales No. 02752304 at St. James's Place House, 1 Tetbury Road, Cirencester, Gloucestershire, GL7 1FP, United Kingdom.