

## Investment Objective

The Ethical Cautious model aims to provide a combination of long term capital growth and income for investors who are willing to accept a lower level of risk, by investing across global markets into a range of asset classes using funds which have passed ethical screens. The portfolio's benchmark is the IA Mixed Investment 20%-60% Shares sector.

## Commentary

Over the month, the Ethical Cautious portfolio returned 1.64%, outperforming the IA Mixed Investment 20%-60%. Although June felt like a quiet month, global markets were broadly positive despite the ongoing worry of inflation and the knock-on effect it might have on interest rates. The MSCI World index returned 2% over the month, to consolidate what has been a strong first half to the year. The US market returned to favour with the S&P 500 and Nasdaq both hitting record highs again, as growth and the technology sector had strong month, while value, which has led the recovery in recent months, had a negative month. The UK market was broadly flat for the month, but it has been the FTSE Small Cap index which has been the star performer year to date, returning 18%. Despite having had a very difficult start to the year bond markets regained their poise during the month and provided a positive return for investors, believing that the higher inflation environment will be temporary, and rates will remain low. We find the portfolio remains suitable for a client looking to obtain a broad exposure of assets diversified by manager, investment style, geography and income.

## Performance Summary as at 30 June 2021

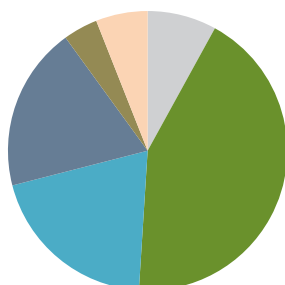
	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	3 YEARS	5 YEARS	SINCE INCEPTION DATE
<b>Ethical Cautious Model</b>	1.64%	4.26%	4.19%	12.58%	27.10%	53.19%	9.61%
<b>IA Mixed Investment 20%-60% Share</b>	1.14%	3.61%	4.49%	12.74%	15.28%	32.09%	11.09%

Source: Financial Express Analytics & Wellian Investment Solutions. All figures quoted are on a total return basis with income reinvested and are gross of any Wellian fees that may be deducted. Deduction of this charge will reduce the illustrated performance.

The Ethical Cautious Portfolio was launched on 1<sup>st</sup> October 2020. Any previous performance is based on a back-tested model for illustration purposes only.

## Current Asset Allocation

Cash	8.0%
Fixed Interest	43.0%
UK Equities	20.0%
International Equities	19.0%
Infrastructure	4.0%
Alternatives	6.0%



## Top 10 Holdings

Aegon Ethical Corporate Bond	8.0%
Liontrust Sustainable Future Corporate Bond	8.0%
Rathbone Ethical Bond	8.0%
Royal London Ethical Bond	8.0%
Liontrust Sustainable Future UK Growth	7.0%
Royal London Sustainable Leaders Trust	7.0%
BMO Responsible UK Equity	6.0%
BNY Mellon Sustainable Real Return	6.0%
Royal London Investment Grade Short Dated Credit	6.0%
Liontrust Sustainable Future European Growth	5.0%

## Model Details

Inception Date	October 2020
Number of Holdings	18
Underlying fund Ongoing Charge Figure (exc. fees) *	0.62%
Investment Management Fee	0.35%
Estimated Yield*	1.69%
3 Year Annualised Volatility	8.49%

\* Based on the current portfolio weightings using the latest available data of the underlying funds. The yield is not guaranteed and may fluctuate.

A central model is created for each of our model portfolios, where the performance summary, asset allocation, fund holdings, charges and yield quoted on this factsheet are based on the central model portfolio. Where the central model is replicated, such as through a platform, any individual portfolio is unlikely to be identical to that of the central model as a result of the timing of the investment or any restrictions of the platform provider. There may be some circumstances when certain investments (e.g. property funds) may not be readily realisable and investors may experience difficulty in selling the investment or in obtaining reliable information as to its value.

For further information call 01892 550 600 or email [info@wellian-is.com](mailto:info@wellian-is.com)

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