

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 2.15%, outperforming the IA Mixed Investment 20%-60%. August was a reasonably good month for risk assets with most major indices rising as the global reopening continued and further restrictions were being lifted in many developed markets. The MSCI World Index rose 2.5% over the month, again driven forward by the US and technology stocks despite economic data pointing to an economy that is still running hot. Japan also had a strong month, while emerging markets rebounded and posted a positive return largely driven by events in China and a strong recovery in India. The broader UK market returned 2%, while the Small Cap index was much stronger and rose by over 5% in the month, boosted by strong M&A activity. In fixed income, concerns around inflationary pressures continued to build and saw returns from global bonds fall as government bond yields rose across all major markets, while EM debt and high yield credit both delivered positive returns. 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 31 August 2021

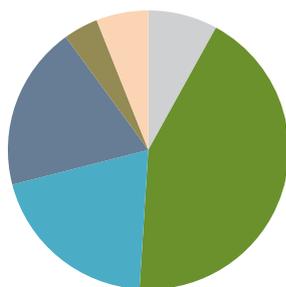
	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	3 YEARS	5 YEARS	SINCE INCEPTION DATE
Ethical Cautious Model	2.15%	5.70%	10.10%	15.05%	29.59%	49.42%	13.99%
IA Mixed Investment 20%-60% Share	1.44%	3.20%	7.07%	13.14%	16.40%	27.50%	13.35%

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 1st 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*	1.66%
3 Year Annualised Volatility	8.55%

* 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

FOR PROFESSIONAL ADVISERS ONLY

Wellian Investment Solutions is authorised and regulated by the Financial Conduct Authority. The information provided in this document has been provided from sources by us believed to be reliable and accurate and Wellian Investment Solutions does not accept any liability for the accuracy of the contents. Please note that past performance is not a reliable guide to future performance and investors may not get back the amount originally invested as the value of any investment and the income from it is not guaranteed. The information in this document is not intended to provide the basis for any investment advice or recommendations.