



Q3 - 2024

## Key Facts

### Launch date

1<sup>st</sup> November 2016

### Minimum investment

Lump Sum - £3,000  
Regular Investing - £250 per month  
Different amounts may apply if investing through a platform

### Whitechurch Initial Fee

0% of amount invested

### Whitechurch Annual Management Fee\*

0.25% per annum of the portfolio value  
Investing via a platform: 0.35% per annum of the portfolio value

### Whitechurch Custodian Fee\*

0.52% per annum of portfolio value (charged monthly). Capped at £1,300.

No Whitechurch custodian fee if investing through a platform. Platform fees may apply.

### Advisory Fees\*

To be agreed with Financial Adviser

### Income

Income can be paid out or reinvested quarterly

**Please note, underlying fund charges are in addition to the charges listed above.**

\* Please refer to brochure for full details of charges

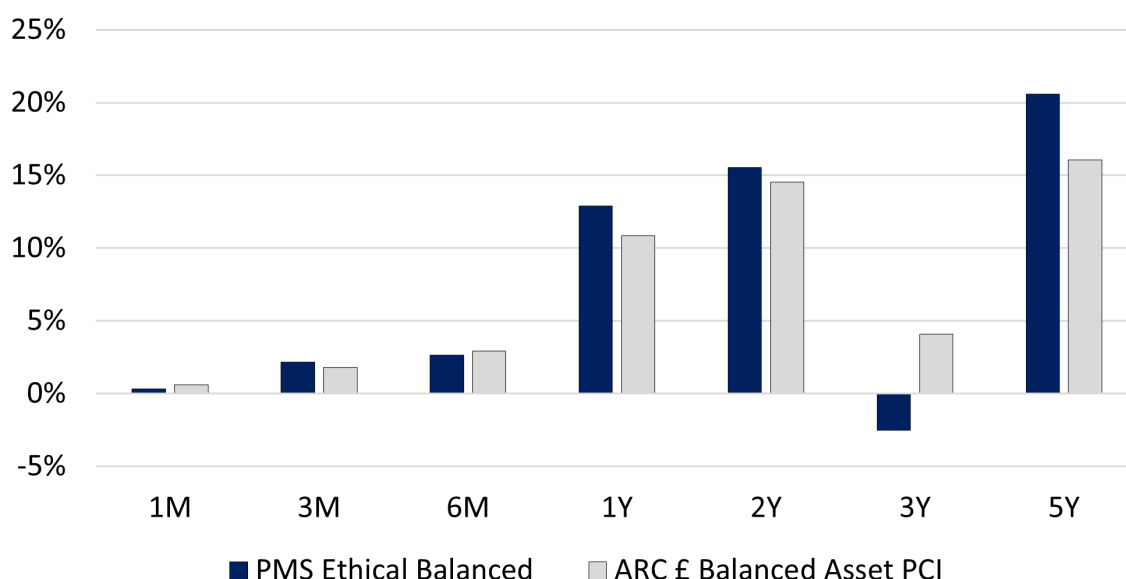
## Key Objectives

The strategy provides access to collective investments within a globally diversified managed portfolio taking into consideration a range of socially responsible criteria.

The portfolio looks to limit exposure to companies which are substantially involved in or cause animal testing (non-medical); countries or companies with evidence of poor human rights records; companies whose main source of revenue is gambling, arms production and export, production and sale of tobacco, production and sale of weapons systems and those who irresponsibly promote alcohol. We look to minimise investment in companies involved in adult entertainment and nuclear power where possible.

Many of the funds used also favour investment in companies with products or services the manager deems of benefit to society and/or the environment. For example, investing in companies involved in providing renewable energy.

## Performance



Performance Table	1m	3m	0-12m	12-24m	24-36m	36-48m	48-60m	5 Year Cumulative	Volatility (3 Years)
PMS Ethical Balanced	0.3%	2.2%	12.9%	2.3%	-15.6%	15.3%	7.3%	20.6%	9.3%
ARC £ Balanced Asset PCI	0.6%	1.8%	10.9%	3.3%	-9.1%	10.9%	0.5%	16.1%	6.4%

The ARC Benchmark is an industry performance average to provide a clear comparison of Whitechurch investment performance against other companies with portfolios with the same level of risk.

Source: FE Analytics, Whitechurch Securities. Performance figures are calculated to 30/09/2024 net of fees in sterling. Unit Trust prices are calculated on a bid-to-bid basis OEICs, Investment Trust and Share prices are calculated on a mid to mid basis, with net income reinvested. The value of investments and any income will fluctuate and investors may not get back the full amount invested. Currency exchange rates may affect the value of investment. Benchmark figures are based on ARC estimates and are subject to revision.

## Portfolio Updates

### ↑ Best Performing Holding

Liontrust UK Ethical, which returned 5.2% over the quarter. Fund performance was driven by macroeconomic and stock specific factors. Broadly speaking, sentiment towards the UK market improved through the quarter, with inflation in line with the Bank of England's 2% target, and economic growth recovering from its winter lows. The pick-up in sentiment particularly benefitted more domestically orientated mid-cap stocks, in which the fund is heavily invested. There was also strong performance from several of the funds largest holdings, including NatWest Group and the London Stock Exchange Group, with the latter benefitting from increased trading volumes and a rebound in overall market activity.

second largest holdings, Microsoft and Nvidia (which together account for over 10% of the fund), both gave up ground in Q3 following a remarkable run of performance year-to-date. Microsoft fell over 9%, largely attributed to underwhelming growth in its cloud computing segment. Nvidia also fell sharply, despite the release of another exceptionally strong set of financial results - investors were spooked by signs of slowing growth (albeit from a very high level), and delays in the delivery of its next generation Blackwell chip.

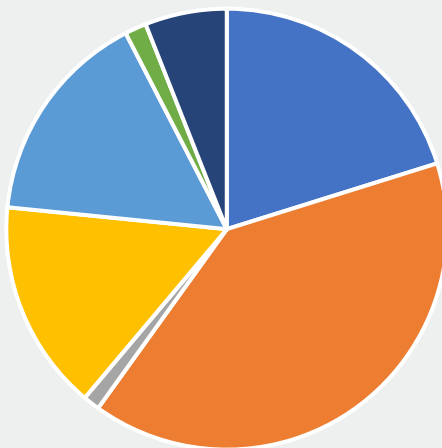
### ↔ Portfolio Changes

No changes were made to the portfolio over the quarter.

### ↓ Worst Performing Holding

Janus Henderson Global Sustainable Equity, which returned -1.9% over the quarter. The fund aims to provide capital growth over the long term by investing in companies contributing to positive environmental or social change. Its largest and

## Asset Allocation & Top Ten Holdings



- UK Equity 20.1%
- Global Developed Equity 39.6%
- Global Emerging Equity 1.2%
- UK Fixed Income 15.4%
- Global Developed Fixed Income 15.8%
- Commodity 1.6%
- Cash & Money Market 6.0%

TwentyFour Sustainable Short Term Bond	11.00%
Rathbone Ethical Bond	11.00%
Liontrust Sustainable Future Global Growth	10.00%
Janus Henderson Global Sustainable Equity	10.00%
Regnan Sustainable Water and Waste	10.00%

Jupiter Ecology	10.00%
Aegon Ethical Corporate Bond	10.00%
CT Responsible UK Income	6.00%
Liontrust UK Ethical	6.00%
Janus Henderson UK Responsible Income	6.00%

## Risk Profile

### Risk Profile 5/10

This is a balanced strategy focused towards investors who accept a degree of risk whilst looking to enhance returns. This strategy will invest up to a maximum of 60% in equities with the aim of enhancing returns over the medium to long term and combating inflation. Investors accept that the overall portfolio will show losses over certain periods but are accepting a medium level of risk in return for a potentially higher return over the long term.

### Whitechurch Risk Ratings

Risk is defined as the risk to the capital or original investment (based on a minimum 5 year investment term). Whitechurch provides a risk rating of portfolios on a scale of 1 to 10. (1 being the lowest risk and 10 being the highest risk). Full guidelines are available in the Whitechurch Prestige Management Service brochure.



For further information about any of the areas included in this or any of our other strategies in the Portfolio Management Service please contact your Financial Adviser.

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Whitechurch Securities Ltd is authorised and regulated by the Financial Conduct Authority.

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**Our Environmental, Social, and Governance (ESG) Credentials:** Whitechurch Securities Limited are fully committed to the FCA's Anti-Greenwashing Rules and have a robust process to ensure all our ethical investment strategies are managed to strict mandates. However, as we rely on third party fund managers for the underlying investment decisions, we cannot guarantee that our own ESG criteria are being met 100% of the time, despite our best efforts to do so. Our ESG fund screening, selection, review and ongoing monitoring process is available on our website or upon request.

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