

### 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

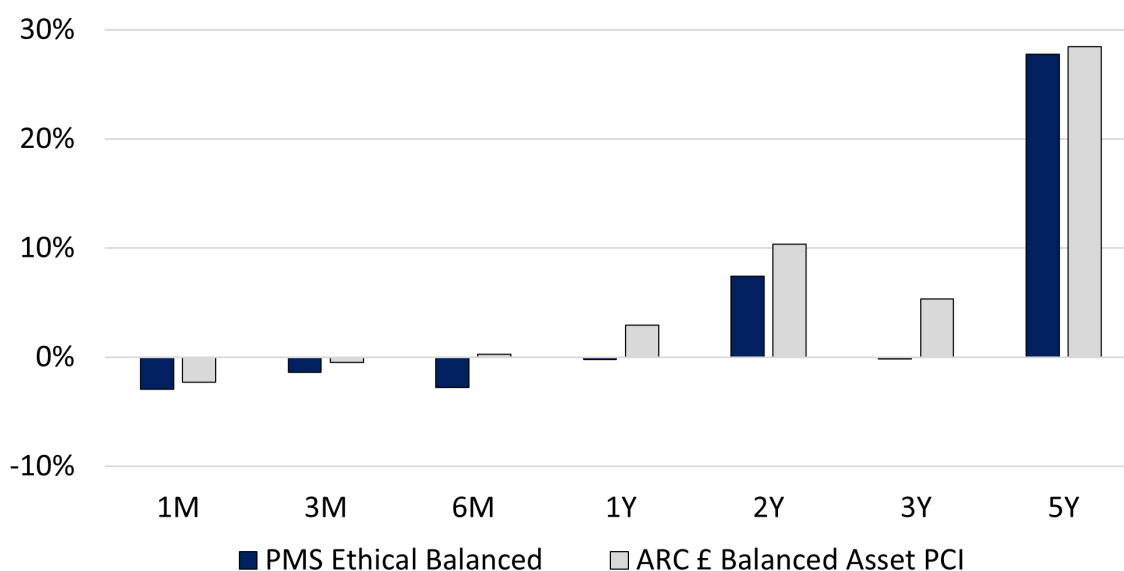
### Key Objectives

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	-2.9%	-1.4%	-0.2%	7.7%	-7.1%	1.3%	26.3%	27.8%	8.8%
ARC £ Balanced Asset PCI	-2.3%	-0.5%	2.9%	7.2%	-4.5%	3.5%	17.9%	28.5%	6.3%

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 31/12/2024 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

Janus Henderson UK Responsible Income, which returned 2.5% over the quarter. This active UK equity fund benefited from a recent market rotation away from growth stocks in favour of value. The UK market, which is dominated by cyclical sectors such as financials and industrials, is a traditional value stronghold and was among the major regional winners for the period. To this end, circa 42% of the fund's underlying holdings are invested in these two sectors alone, and thus saw the fund participate in the relative UK rally despite having several Environmental, Social and Governance screens applied to its investible universe.



#### Worst Performing Holding

Liontrust Sustainable Future Global Growth, which returned -7.1% over the quarter. In another period dominated by politics, this active global equity fund gave up all of the significant gains it made during the post US-election rally in Q4 last year, exacerbated by the fact the fund excludes some controversial

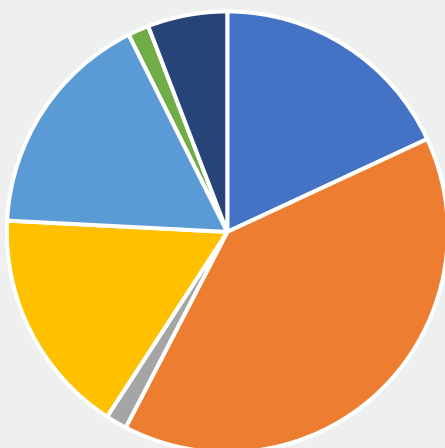
parts of the market that performed well in the period, such as defence. The start of 2025 has been a very different story, with markets experiencing a selloff in some of the sectors that previously benefited from pro-business rhetoric from the new government. In particular, the looming prospect of tariffs has created widespread uncertainty, specifically around the impact it will have on both the US domestic and wider global economy. Investor sentiment weakened, as shown in business and consumer indicators, whilst inflation concerns also remain. Regional gains elsewhere were not enough to offset losses in the US given the influence the latter has on global markets.



#### Portfolio Changes

No changes were made to the portfolio over the quarter.

### Asset Allocation & Top Ten Holdings



- UK Equity 18.0%
- Global Developed Equity 39.4%
- Global Emerging Equity 1.6%
- UK Fixed Income 16.6%
- Global Developed Fixed Income 16.8%
- Commodity 1.5%
- Cash & Money Market 5.8%

Rathbone Ethical Bond	12.00%
Aegon Ethical Corporate Bond	11.00%
TwentyFour Sustainable Short Term 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%
CT Responsible UK Income	6.00%
Gravis Clean Energy	6.00%
Liontrust UK Ethical	5.00%

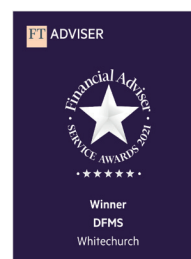
## Risk Profile

### 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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