

# Ethical Managed portfolio

Quarterly update - February 2021

## Portfolio Manager



James Kempster  
Manager since September 2019

## Portfolio objective

Selecting funds that place an emphasis on ethical investment criteria whilst providing a long term capital return in excess of the UT Mixed Investment 40%-85% Shares sector.

## Investment approach

Funds are selected by applying a filter to identify those that meet our strict ethical criteria. The objective is achieved by using a balanced investment approach, gaining exposure to a number of different asset types including shares and bonds across a broad range of international markets. The performance of all the funds in the portfolio is constantly monitored and formally reviewed on a quarterly basis by an investment committee.

## Portfolio manager's commentary

The portfolio produced a strong performance of 6.37% over the period since the last review with the strongest returns came from the investments in equities, both at home and abroad. UK Equities in particular have seen a return to popularity having lagged behind high growth stocks in regions like the US for most of 2020. These previously unfashionable assets are now seen as offering greater growth potential and illustrate the benefit of holding a diverse range of holdings across the portfolio.

The change this review come from recommendations at the asset allocation level which saw UK Bonds reduced in favour of Global Equity. This change comes as a result of our preference for equities over bonds, which is in part a response to expectations for a rise in inflation as economies around the world begin to reopen. Full details of the changes being recommended are outlined on the Fund Changes summary which is available on our website.

## Indicative risk rating



## 5 year fund performance versus benchmark



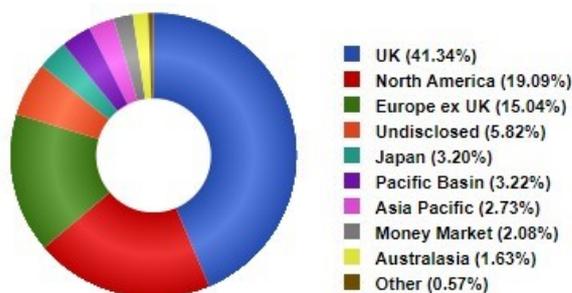
## Top 10 Holdings

Royal London - Cash Plus	9%
Liontrust - Sust. Future Global	8%
Liontrust - Sust. Future UK	8%
Rathbone - Ethical Bond	8%
Royal London - Sust. Leaders	8%
Stewart Investors - Worldwide	8%
ASI - Global Ethical Equity	7%
BMO - Responsible UK Equity	7%
BMO - Responsible Global Equity	6%
Liontrust - Sust. Future Corporate	6%

### Asset allocation



### Regional breakdown



### Important notes

All data are to 31.01.2021. Any fund performance data include explicit (OCF) and implicit (ongoing) fund manager charges but do not include platform, adviser or investment management fees. Full details will be outlined in your product provider illustration. For further information please contact your financial adviser.

Past performance is not a guide to future performance. The value of investments and any income from them may fall as well as rise; you may get back less than the amount invested. Higher volatility investments are subject to sudden and large falls in value and could result in a loss equal to the sum invested. Certain investments (e.g. property) are not readily realisable and investors may experience difficulty in realising the investment or in obtaining reliable information on the value or associated risks. Changes in rates of exchange may have an adverse effect on the value, price or income of investments denominated in currencies other than Sterling.

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Key Investor Information Disclosure Documents (KIIDs) or Key Information Documents (KIDs) for the underlying funds can be found on our website: [www.imscapital.co.uk/kiid](http://www.imscapital.co.uk/kiid).

### Key facts

Ongoing charge figure	1.27%
ISA qualification	Yes
Twelve month historical yield	1.20%
Volatility*	16.78 (Benchmark 17.2)
Sharpe ratio**	0.42 (Benchmark 0.12)

\*Volatility measures how much an investment deviates from its average over a period.

\*\*The Sharpe Ratio measures the trade-off between risk and return.

The ongoing charge figure above represents the average fund charge across the range of available platforms and does not include adviser or platform fees. Full details of all charges will be outlined in your product provider illustration. For further information please contact your financial adviser.

Please note that any performance figures quoted are based on the underlying assets held during the dates specified and therefore they will not necessarily match the returns which are experienced by end investors. Alternative asset selections to those shown overleaf are occasionally necessary. As such, this factsheet should be used in conjunction with the relevant Fund Change and Fund List documents.

All assets are held via the platform selected. All transactions will be made within a reasonable time from receipt and IMS is not responsible for any delays where there are unforeseen issues with third party providers.

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