



Hoyal Responsible Model 3

As of 31/12/2024

INVESTMENT OBJECTIVES AND POLICY

The investment objective of the Model is to generate income and capital growth over the medium to long term. The underlying funds focus on companies delivering a positive net benefit to society and the environment, exclude companies with negative social or environmental impacts and seek to improve corporate behaviour.

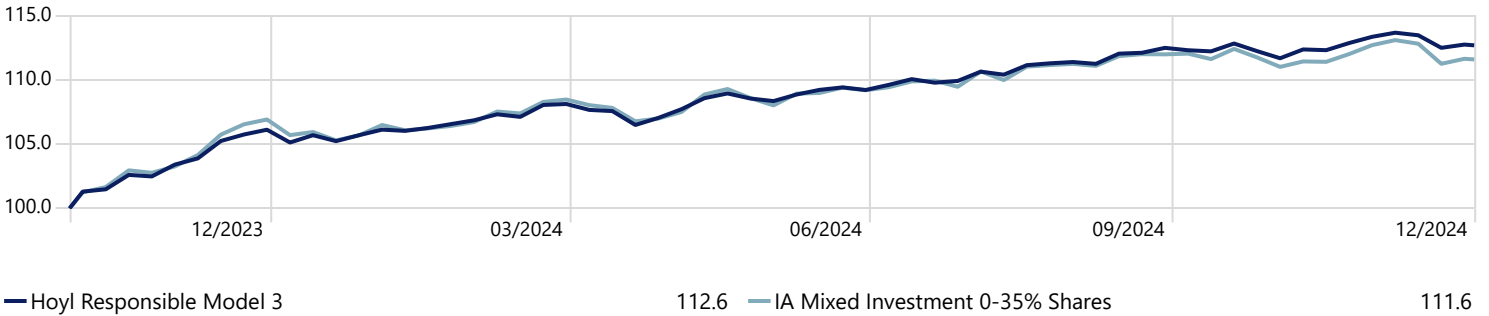
The Model will seek to achieve its objectives by investing in collective investment funds which will provide exposure to a diversified portfolio but with a majority towards exposure to lower risk assets such as fixed interest investments (such as bonds, which may be government or corporate and vary in terms of investment grade credit ratings, including sub-investment grade to a limited extent) and less emphasis on exposure to higher risk assets such as equities (and to an even lesser extent, alternatives such as property, infrastructure and commodities). The model will have a maximum equity exposure of 35%.

The value of investments, and the income from them, can go down as well as up, and you may not recover the amount of your original investment

SNAPSHOT

Model Comparator	The Investment Association (IA) is the trade body of the UK investment management industry. It classifies funds into a number of sectors based on their characteristics. The comparator for Hoyal Responsible Model Portfolio 3 is: IA Mixed Investments 0%-35% Shares
Launch Date	31 October 2023
Risk Score	3/10
Ongoing Charges Figure (OCF)	0.37%
Asset Management Fee	0.21%
Total Investment Management	0.58%

INVESTMENT GROWTH - SINCE INCEPTION

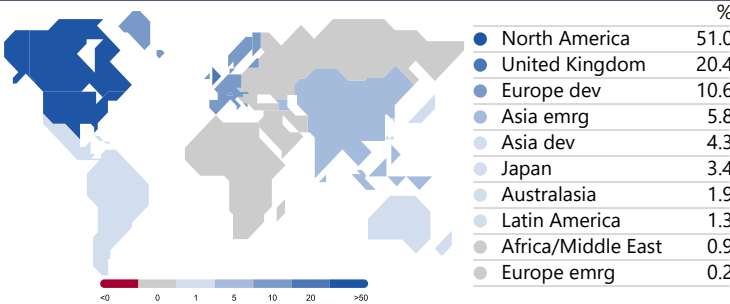


TRAILING RETURNS

	MTD	QTD	YTD	1 Year	3 Years	5 Years	Since Inception
Hoyal Responsible Model 3	-0.6	0.2	6.2	6.2	—	—	12.65
IA Mixed Investment 0-35% Shares	-1.0	-0.4	4.4	4.4	-0.6	5.98	11.55

	01/01/2024 - 31/12/2024	01/01/2023 - 31/12/2023	01/01/2022 - 31/12/2022	01/01/2021 - 31/12/2021	01/01/2020 - 31/12/2020
Hoyal Responsible Model 3	6.2	—	—	—	—
IA Mixed Investment 0-35% Shares	4.4	6.1	-10.2	2.6	4.0

EQUITY REGIONAL EXPOSURE



LEADING CONTRIBUTORS (YTD)

Fund Name	Return
Vanguard ESGScrnDevWldAIIcPqEqldXlnsPIAcc	20.29
Dimensional Global Sust Cor Eq GBP Dist	18.49
TM Natixis Mirova Gbl Sust EqS1/AGBPAcc	17.50
CT Sustainable Global Eq Inc C GBP Acc	15.94
Vanguard ESG Em Mkts AIIcPqEqldXlnsPIEAcc	13.89
Liontrust Sust Fut UK Gr 2 Net Acc	11.22
Candriam Sst Eq Em Mkts V £ UnH Acc	10.03
Royal London Sustainable Leaders D Inc	8.85
L&G Fut Wld ESG Tilted & Optd UKIdXlEAcc	7.17
Baillie Gifford Positive Change B Acc	2.59

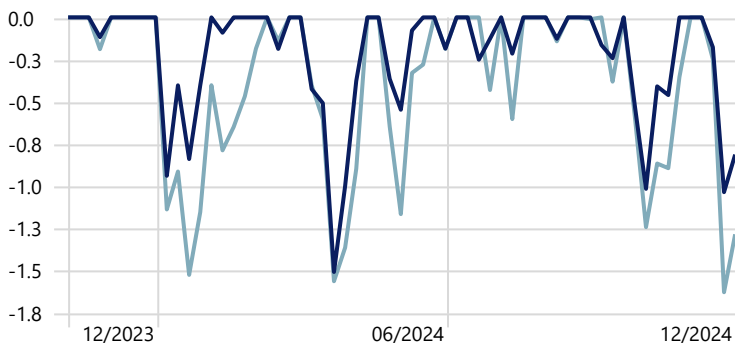
DISCLAIMER

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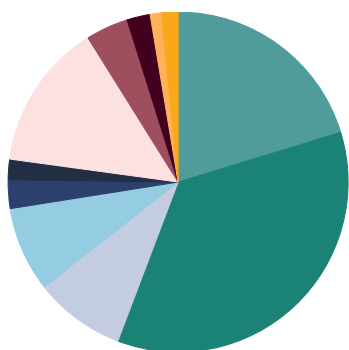
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— Hoyle Responsible Model 3

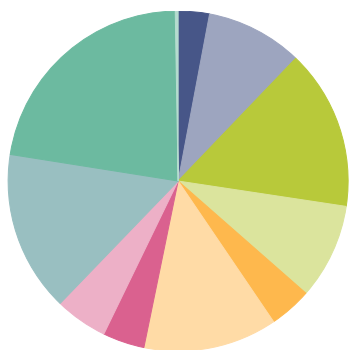
— IA Mixed Investment 0-35% Shares

ASSET ALLOCATION



Asset Class	%
GBP Cash	20.3
Global Short-Term Bonds	35.5
Government Bonds	8.6
Corporate Bonds	8.1
High Yield Bonds	2.7
Emerging Market Bonds	1.9
Global Equities	14.0
UK Equities	4.0
Emerging Market Equities	2.2
Global Property	1.1
Global Infrastructure	1.6
Total	100.0

EQUITY SECTORS



Sector	%
Basic Materials	3.0
Consumer Cyclical	9.2
Financial Services	15.2
Real Estate	9.1
Consumer Defensive	4.0
Healthcare	12.7
Utilities	4.0
Communication Services	5.0
Industrials	15.3
Technology	22.2
Other	0.3
Total	100.0

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HOLDINGS (%)

Fund Name	Weighting (%)
Royal London S/T Fxd Inc Enh Y Inc	20.4
Dimensional Gbl Sstby ShrtFxd IncGBPDist	14.3
Wellington Gbl Impact Bond GBP S Q1 DiH	8.7
GS Green Bnd ShrtDur-I CapGBP(HGi)	5.4
RLBFII Royal London Sst Shrt Dur Corp Bdfdz£Acc	5.4
EdenTree Responsible & Sust Shrt Dtd B	5.4
Vontobel TwentyFour Sust S/T Bd IncAQNG£	5.4
Vanguard ESGScrnDevWldAllCpEqldxInsPIAcc	4.1
PIMCO GIS Climate Bond Instl GBP H Acc	4.1
Dimensional Global Sstby Fxd Inc GBP Acc	4.0
Robeco SDG High Yield Bonds IEH £ Dist	2.7
Dimensional Global Sust Cor Eq GBP Dist	2.7
PIMCO GIS Em Mkts Bd ESG Ins GBP H Inc	1.9
CT Sustainable Global Eq Inc C GBP Acc	1.6
CT Responsible Global Equity 2 Inc	1.6
Janus Henderson Global Sust Eq I Acc	1.6
FP Foresight Global RI Infrs A GBP Acc	1.5
Liontrust Sust Fut UK Gr 2 Net Acc	1.3
Ninety One UK Sustainable Equity K £ Acc	1.3
Royal London Sustainable Leaders D Inc	1.3
Vanguard ESG Em Mkts AllCpEqldxInsPI£Acc	1.1
FP Foresight Sust RI Estt Scs A GBP Acc	1.0
Baillie Gifford Positive Change B Acc	0.5
FP WHEB Sustainability Impact C	0.5
Montanaro Better World GBP Dis	0.5
Regnan Global Equity Imp Solu F GBP Acc	0.5
CT (Lux) Rspnb Gbl Em Mkts Eq R Acc GBP	0.4
Candriam Sst Eq Em Mkts V £ UnH Acc	0.4
American Cntry EM Sust Impct Eq F GBP	0.4

LEAD INVESTMENT TEAM



Alex Funk, CFA®

Alex is a CFA® charterholder with over 12 years' of financial services experience. Alex is the Chief Investment Officer at PortfolioMetric.



Phil Wellington, CFA®

Phil is a CFA® charterholder and has over 15 years' worth of financial services experience. Phil is an Investment Analyst at PortfolioMetric.



Oliver Jones, CFA®

Oliver is a CFA® charterholder and has over 7 years' worth of financial services experience. Oliver is an Investment Analyst at PortfolioMetric.