

### GDIM Moderately Aggressive Ethical

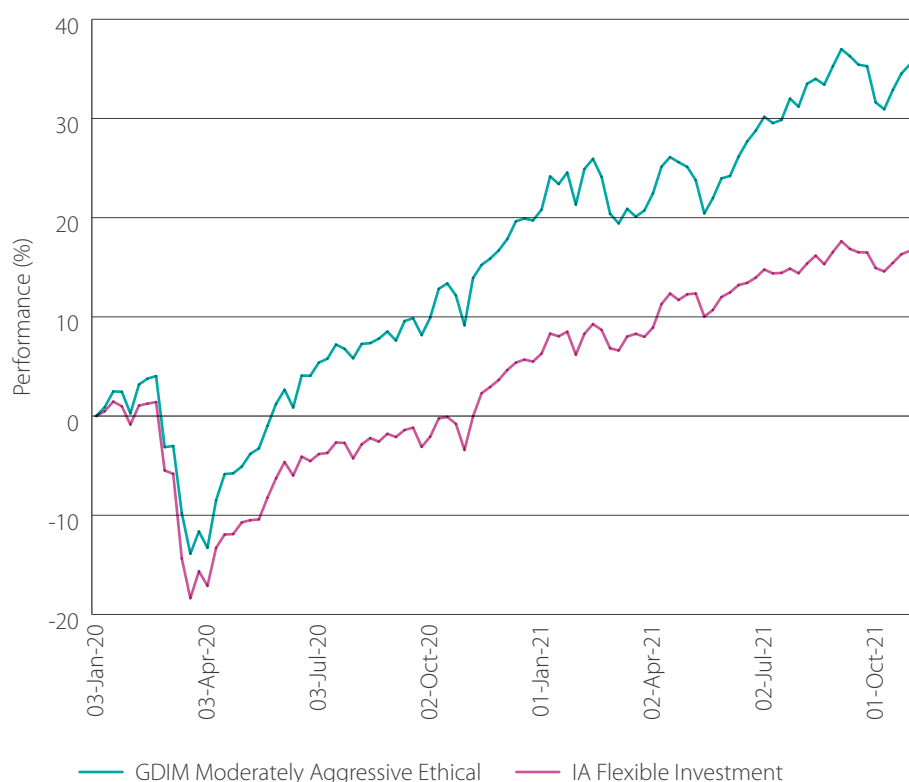
October 2021

#### Summary

This Investment Model Portfolio targets a high degree of global market participation via socially responsible funds where possible. It is dominated by equity-based investments which are adventurous in nature and cover a wide geographical range including Asia and Emerging Markets. Funds that use a negative screen (remove companies that deal in tobacco, arms, alcohol, pornography, gambling, etc.) or a positive screen (include companies that make a positive impact, such as social housing or those that manage charitable schemes) will be considered for use and analysed in the same way as all of our funds.

**Benchmark:** This portfolio uses the IA Flexible Investment sector as its benchmark for performance.

#### Performance Since Inception



#### Cumulative Performance

	YTD	1yr	3yr	5yr
Portfolio (%)	12.12	24.21	-	-
IA Sector (%)	9.74	19.86	-	-

#### Discrete Performance

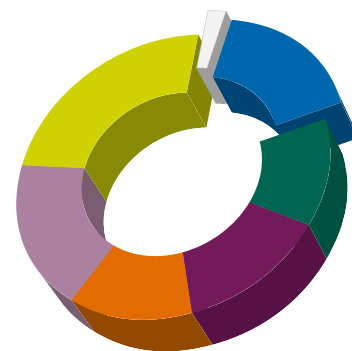
	YTD	2020
Portfolio (%)	12.12	21.90
IA Sector (%)	9.74	6.70

#### Portfolio Details

Inception Date:	01/01/2020
OCF*:	0.84%
DFM Fee:	0.15%
Estimated Yield:	1.31%

**Managers:** Tom Sparke & Mark Denley

#### Allocations



Cash	2.0%
Fixed Interest	17.0%
UK Equity	12.0%
Europe Equity	14.0%
US Equity	13.0%
Asia/EM Equity	18.0%
Global Equity	24.0%

#### 1 Year Performance Ratios

Alpha	Max Drawdown	Sharpe	Volatility
-2.18	-5.17	2.00	10.33

\*Ongoing fund charges vary between platforms and this figure is based on the highest charge we are currently aware of. See 'Important information' for more details.



### Commentary

In the three months to the end of October, the GDIM Moderately Aggressive Ethical Investment Model Portfolio outperformed its benchmark whilst undertaking a higher level of risk.

COVID infection rates continued to fall across most of the world, but the UK saw an increase in the number of positive cases. Vaccinations were rolled out across Asia and in many of the other regions that have yet to benefit from the jab, bringing the total global vaccination rate close to 40%.

Major central banks outlined their intentions for interest rates and monthly quantitative easing, signalling that a slow move back to higher rates was beginning. The confirmation that these moves will be gradual was enough to

support stock markets over the quarter. There was, however, higher volatility in UK government bonds as a result, an area we greatly reduced exposure to in July.

The cycle of company earnings announcements began in October, giving reassurance that recovery from the COVID-induced lull was still ongoing as positive news came from a broad range of sectors. This kicked off a boost to stock markets, taking some to new all-time high levels of value.

The portfolio produced a positive return over the quarter, rising well on good market conditions for our assets. We continue to believe that we are well-set for future growth.

### Upside and Downside Capture

1 Year	
Up	Down
130.68	139.63

### Glossary

#### Alpha

A measure of 'selection risk' of a fund in relation to a specified benchmark. A positive alpha is the extra return achieved by the investor for taking a risk, on top of the market return.

#### Max Drawdown

The maximum loss from a peak to a trough of a portfolio, before a new peak is attained. Maximum Drawdown is an indicator of downside risk over a specified time period.

#### Sharpe

The Sharpe ratio is a measure risk-adjusted performance, and tells us whether the returns of a portfolio are due to good investment decisions or a result of excess risk.

#### Volatility

Volatility shows how widely a range of returns varied from the fund's average return over a particular period. This figure is determined by the standard deviation of returns from the mean over a specified period.

### Contact Info

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### Important Information

Ongoing fund charges vary between platforms and this figure is based on the highest charge we are currently aware of. OCF is based on the cost of the underlying funds and does not include any further transaction costs incurred by the funds held, or any performance fees that may be levied by them.

These figures are representative of an Investment Model Portfolio initiated on 1st January 2020 and rebalanced in line with the latest portfolio whenever changes were recommended.

Performance does not reflect trading in actual accounts (and is therefore gross of all management fees except fund charges) and is provided for information purposes to indicate historical performance on a Bid-to-Bid basis.

Past performance should not be seen as a guide to future returns. Returns from investments of this type are not guaranteed. Capital can fall as well as rise. Data provided by Financial Express 2021.

These factsheets are produced quarterly, following our Investment Committee Meeting and any changes that occur as a result of it.

Data correct as at 29th October 2021.

