

Quarterly Commentary

The last quarter has seen a repeat of the trade 'talks' between China and the US. Brexit is its usual negative self and the Bank of England put up interest rates. The markets have however not fallen in disarray but have remained stoically resilient.

The SP 500 reached an all time high at the end of August but the other markets did not get back to the high points they reached at the end of January.

More ethical funds were launched but a number of these are predominantly greenwashing and fell outside of our parameters.

Key Information

Portfolio Inception date	2007
Ongoing charges	1.04
Portfolio historic yield	1.17
No of fund holdings	13
Portfolio Benchmark	UT Mixed Investment 40—85% Shares—Dec 89

5 year cumulative performance



1mth to 5 year performance	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years
Purposeful.Money Medium Portfolio	-0.88	-0.06	3.54	6.95	31.64	-
UT Mixed Investment 40—85% Shares—Dec 89	0.31	0.92	1.79	3.52	10.58	18.45

Portfolio Composition - Medium Portfolio

Fund Manager	Fund name	% split	3 year performance	Volatility	Alpha	Beta
F&C (BMO Global Asset Managemet)	UK Property 1 Acc - Jun 10	10%	12.27	0.79	4.91	-0.03
FundRock Partners Ltd	WHEB Sustainability C Acc - May 09	10%	61.58	9.28	6.72	1.26
Pictet Asset Management (Europ)	Global Environmental Opportunities I dy GBP - Sep 10	10%	66.43	9.11	2.18	1.11
Pictet Asset Management (Europ)	Water I USD - Jan 00	10%	62.01	8.84	-0.64	1.11
Rathbone Unit Trust Mgmt Ltd	Ethical Bond Inst Acc - May 02	10%	17.42	2.57	-0.73	0.25
RLUM (CIS) Ltd	Sustainable Managed Growth Trust C Acc - Dec 12	10%	22.65	3.1	0.46	0.44
Stewart Investors (UK)	Worldwide Sustainability B Acc GBP - Nov 12	10%	63.53	7.55	1.77	1.04
Alquity Investment Managmt Ltd	Indian Subcontinent Y Acc GBP - Apr 14	5%	89.47	18.42	-4.31	2.3
Baillie Gifford & Co Ltd	Positive Change B Acc - Jan 17	5%	-	10.58	26.69	0.84
Henderson Global Investors Ltd	Global Sustainable Equity I Acc - Aug 91	5%	64.18	8.81	8.16	1.27
Liontrust Investments Limited	Sustainable Future Global Growth 2 Acc - Feb 01	5%	66.56	9.16	9.13	1.28
Liontrust Investments Limited	Sustainable Future UK Growth 2 Acc - Feb 01	5%	41.99	8.58	6.72	1.11
RLUM (CIS) Ltd	Sustainable Leaders Trust C Acc - May 90	5%	39.75	8.87	5.11	1.35
Total Portfolio		100%				

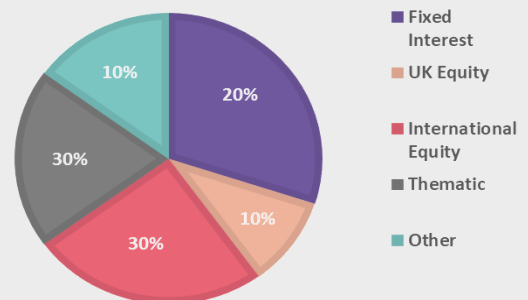
Portfolio Objective

The Medium Portfolio main objective is capital growth over the medium term whilst reducing fluctuations in value with a well-diversified strategy investing in Fixed Interest Funds as well as UK and international equities. There can however still be significant fluctuations in value especially over the short term. The medium portfolio has a higher investment allocation into Thematic Funds such as Impact Funds.

Main Ethical objectives

The 'ethical' objectives of the portfolio are to remain fully divested from Fossil Fuel Exploration and Extraction companies. The Medium Portfolio also invests 30% into thematic funds to give some exposure to companies that offer positive solutions to some of the problems that face society.

Asset allocation





Notes on divestment

The Medium Portfolio is fully divested from Funds that invest in Fossil Fuel Extraction or Exploration Companies. Purposeful.Money have undertaken sufficient research and due diligence to ensure that the portfolio meets this standard. Ongoing due diligence will be conducted on a quarterly basis to ensure that this standard is maintained. Whilst every effort will be taken to ensure that the portfolio is fully divested it is possible that in periods between due diligence checks one of the funds may invest in a Fossil Fuel Extraction or Exploration Company. As soon as Purposeful.Money are aware of such an investment, or when this is highlighted at the quarterly audit, the Fund will be removed from the Portfolio.

The Portfolio is divested from all companies that are directly involved in the exploration or extraction of Fossil Fuels. At this point however there may remain some investment in infrastructure companies such as those that are involved in the transportation of Fossil Fuels.

Important Information

Purposeful.Money Ltd is registered in England with number 00985150, registered office at Sir Peter Thompson House, 25 Market Close, Poole Dorset BH15 1NE. Purposeful.Money Ltd is authorised and regulated by the UK Financial Conduct Authority.

The information on which the document is based is deemed to be reliable, but we have not independently verified such information and we do not guarantee its accuracy or completeness. Changes in exchange rates may have an adverse effect on the value, price or income of foreign currency denominated securities.

Portfolio Management

The management of the portfolio is overseen by the members of the PFM Associates Investment committee. The committee meets monthly to decide upon the strategy for the portfolio, following recommendations from research teams that are responsible for specific geographical and specialised sectors.

These teams are mandated to provide the building blocks for the successful portfolio management. Each fund that is recommended is carefully analysed and only selected once ratified by majority decision of the Investment committee.

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What is Asset Allocation?

Asset allocation is the practice of diversifying assets between different asset classes. Asset allocation has been recognised as a very important part of the process of building a portfolio. In fact, a number of studies have found that the decision as to how to divide up a portfolio into several classes is more important than the process of choosing the actual stocks, bonds, and funds that are owned.

The asset allocation is determined by the amount of risk someone is prepared to accept and also the amount of time to let the investment grow. To assist us in the process of asset allocation we select the most appropriate 'model' asset allocation from a series of standard models. It is important that the portfolio is monitored and reviewed on an ongoing basis to ensure that it remains in line with this 'model'. For further information please see our portfolio flowchart.

Information on performance

Past performance is not a guide to future performance. The value of investments and any income from them can fall and you may get back less than you invested. If you invest in currencies other than your own, fluctuations in currency value will mean that the value of your investment will move independently of the underlying asset.

The information contained in this documentation has been taken from sources stated and is believed to be reliable and accurate, but without further investigation cannot be warranted as to accuracy or completeness.

Fact Sheet Information

Any comments expressed in this factsheet should not be taken as a recommendation or advice.

This factsheet does not provide you with all the facts that you need to make an informed decision about investing in the Portfolio.

You need to read the associated Key Investor Information Documents and Fund Factsheets relating to the individual funds.

Ongoing charges information

In addition to the quoted ongoing fund charges there may also be an adviser fee chargeable by Purposeful.Money and a Platform charge. If you would like details of the charges that are specific to your investment, please contact your consultant.

