

VT AJ Bell Responsible Screened Growth

Share class: A



As at 31 May 2025

Investment objective

The Fund aims to make a positive return over 5 years by investing with a preference towards riskier assets such as company shares, and a smaller holding in defensive assets such as cash and bonds. The Fund will have a bias towards assets that are screened for consistency with a responsible strategy that will exhibit environmental, social and governance (ESG) characteristics.

Investment approach

By spreading out the investments across regions, sectors and different types of assets, the fund aims to achieve its return objective whilst minimising price variation where possible. It does so by investing in collective investments, such as funds and ETFs. These products mainly invest in company shares, with small holdings in bonds. Where possible we choose products that screen out companies generating substantial revenue from certain business involvements that may be deemed by some as controversial or immoral. These include but are not limited to gambling, certain fossil fuels and genetically modified organisms or companies that are deemed to be in breach of the UN Global Compact. In addition, we look for products that overweight companies with stronger environmental, social or governance practices compared to other companies in the same sector, as determined by ESG rating companies such as MSCI. The AJ Bell investments team uses in-house modelling to deliver a long-term approach that combines different assets. This aims to efficiently deliver returns without compromising investors' tolerance for risk. Our focus on long-term investing helps minimise transaction costs, ensuring that there is minimal impact on the fund, however the asset allocation and selection is constantly monitored, and underlying holdings will be changed when appropriate.

Fund launch date	23 November 2020
Share class launch date	2 January 2024
Share class currency	GBP
Legal structure	UCITS
Valuation point	12:00 Midday
Dealing frequency	Daily
ISA/SIPP eligible	SIPP Only
Initial charge	0.00%
Ongoing charges per annum	0.60%
Transaction costs	0.00%
Fund size	£159.35m
ISIN	(A Acc) GB00BQGG3J37
IA Sector	IA Flexible Investment
Fund manager	AJ Bell Asset Management Ltd

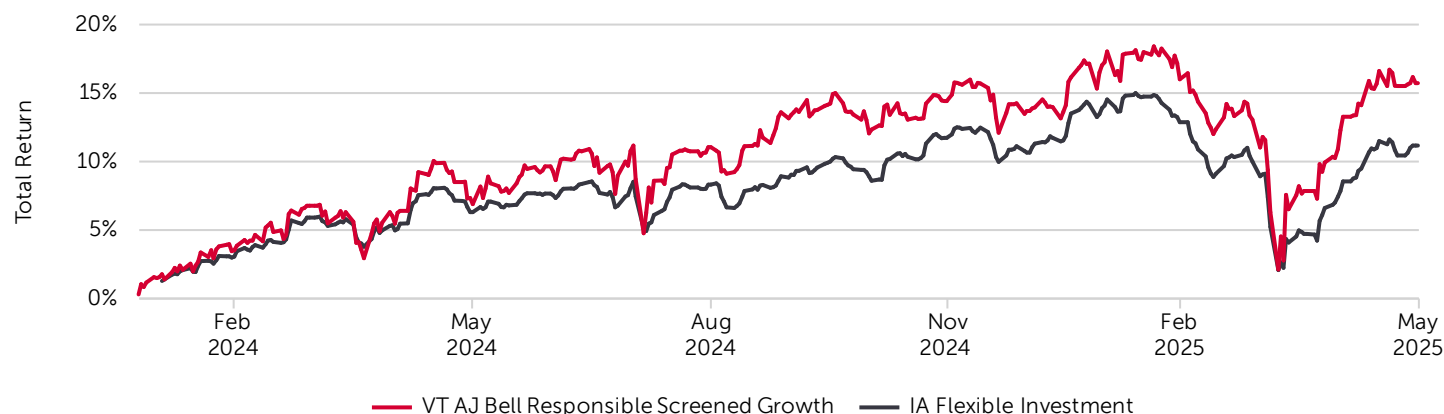
Performance

Discrete (%)	Jun 2024 - May 2025
VT AJ Bell Responsible Screened Growth	8.25
IA Flexible Investment	4.59
IA Sector quartile	1st

The above table shows the total return of the fund during each one-year time period stated.

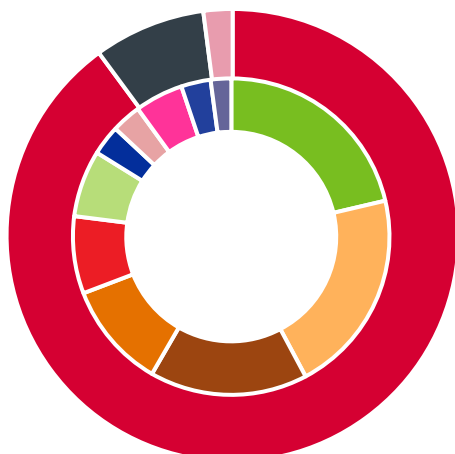
Cumulative (%)	3 months	6 months	1 year
VT AJ Bell Responsible Screened Growth	-0.24	1.13	8.25
IA Flexible Investment	-1.49	-0.48	4.59
IA Sector quartile	1st	1st	1st

The above table displays the total return of the fund on a cumulative basis. This is taken from the most recent month end.



Source: Morningstar as at 31 May 2025.

Asset allocation (%)



Equity	89.94
UK equity	21.36
North America equity	20.87
Europe ex-UK equity	16.10
Emerging markets equity	10.85
Emerging markets ex-China equity	7.92
Japan equity	6.82
Asia Pacific ex-Japan equity	3.02
China equity	3.00

Fixed Income	7.98
Global high yield bonds (GBP hedged)	4.97
Emerging market debt	3.01
Cash	2.08
Cash	2.08

Risk profile

For investors who favour a higher allocation to equities and understand the risk reward relationship that entails over the short, medium, and long term. The fund predominantly invests in funds, and exchange traded funds (ETFs), using a defined strategic asset allocation process to deliver returns while meeting the targeted level of risk.

Risk rating providers



Top 10 holdings

Holding	Weight (%)
Xtrackers ESG MSCI USA ETF	16.91
Amundi MSCI Europe SRI PAB ETF	16.10
Xtrackers ESG MSCI Emerging Markets ETF	10.85
Amundi MSCI UK IMI SRI PAB ETF	10.69
UBS MSCI UK IMI Socially Responsible ETF	10.67
Amundi MSCI Emerging Markets ex China ETF	7.92
iShares MSCI Japan SRI ETF	6.82
iShares MSCI USA SRI ETF	3.96
Invesco Global High Yield Corporate Bond ESG ETF	3.05
Amundi MSCI Pacific ex Japan SRI PAB	3.02

The Ongoing charges figure (OCF) includes the underlying OCF, the annual management fee, and the costs for running and administering the fund structure. The annual management fee is variable, as it consists of the fixed OCF, minus all other costs.

Transaction costs represent the net costs incurred by the fund in buying and selling underlying investments. These are the gross costs offset with any pricing mechanisms used by the fund to protect investors from the cost of transactions (such as swing pricing). In some instances this may result in a negative number.

Due to its multi-asset nature, no financial instrument or index represents a fair benchmark for the Fund. However, to give context and enable an objective assessment of the Fund's performance, the IA Flexible Investment is included for reference. The Fund does not aim to track the IA sector as a benchmark. Performance is calculated on a net of fees basis. This fund launched on 23 Nov 2020.

Totals may not sum to 100% due to rounding.

Defaqto is a financial information business. AJ Bell has received a Defaqto Risk Rating 8 for its VT AJ Bell Responsible Screened Growth Fund.

This share class is only available to be purchased via the AJ Bell Ready-made pension. If you wish to purchase this fund outside of the Ready-made pension, this can be done through the I class. For further information please visit www.ajbell.co.uk/investment-ideas/ajbell-funds

Currency Risk: The Fund invests in overseas markets and the value of its investments and may rise or fall as a result of changes in exchange rates.

Emerging Markets Risk: The Fund invests in less economically developed markets (i.e. emerging markets) which can involve greater risks and fluctuations in valuations compared to developed market places.

Index Trading Risk: The performance of any passively managed funds may not exactly track that of their indices. This is referred to as 'Tracking error'.

Interest Rate Risk: Fluctuations in interest rates may affect the value of the Fund and your investment.

Liquidity Risk: The Fund invests within underlying funds and there is a risk that these suspend or defer the payment of redemption proceeds, which may impact the Fund's ability to meet redemption requests.



Past performance is not indicative of future performance. The value of investments may go down as well as up and the income generated by investments is not guaranteed and may fluctuate. You may receive back less than the amount that you invested.

Where practical the Responsible Screened Growth fund invests in products tracking MSCI Socially Responsible Investing (SRI) indexes for equity exposure. These indexes exclude companies with certain controversial business involvements and also utilise MSCI's Environmental Social Governance (ESG) ratings and ESG Controversy assessments. For further details please see MSCI's latest SRI Indexes Methodology document.

This information is for indicative purposes only and is not intended, and should not be construed, as investment advice. The information contained in this document has been taken from the sources stated and is believed to be reliable and accurate, but without further investigation cannot be warranted or guaranteed to be wholly correct. The views and opinions expressed in this document are not forecasts or recommendations in relation to investment decisions. The information and data presented in this document were believed to be correct at the time of writing and we are not liable for any subsequent changes.

©2025 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/ or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

AJ Bell Management Limited (company number 03948391), AJ Bell Securities Limited (company number 02723420) and AJ Bell Asset Management Limited (company number 09742568) are authorised and regulated by the Financial Conduct Authority. All companies are registered in England and Wales at 4 Exchange Quay, Salford Quays, Manchester M5 3EE. See website for full details.

AJBRG/VT AJ Bell Responsible Screened Growth/20250531/245781