



# Changing World Portfolio

December 2023

## Objective

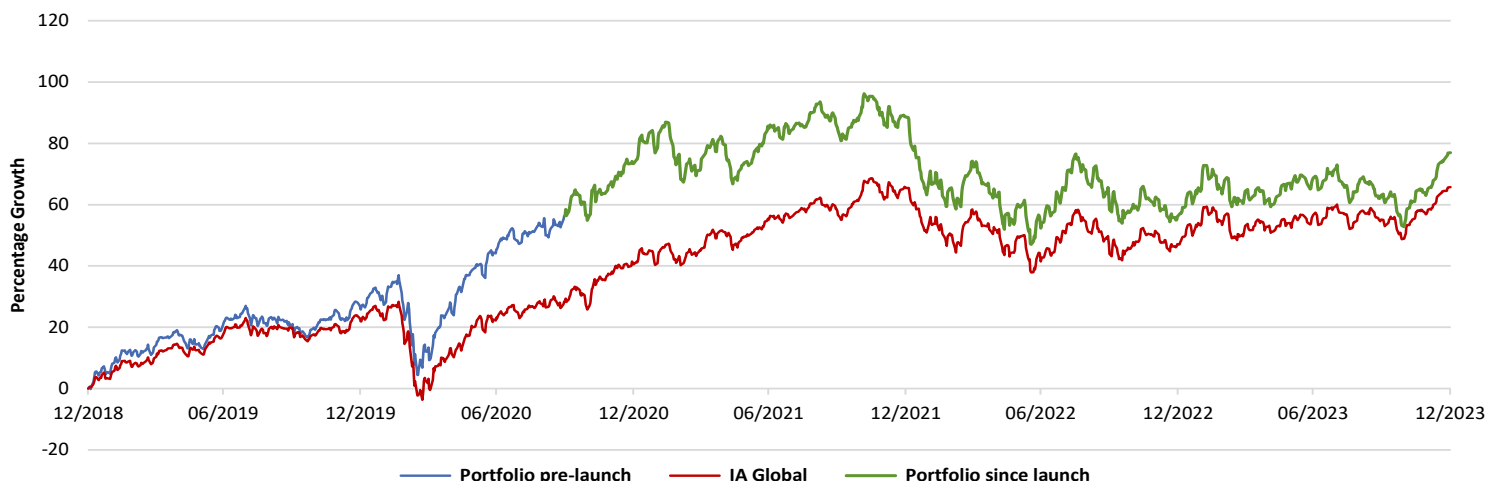
To provide capital growth over the long term by investing in funds which take exposure to what are perceived to be global megatrends.

<b>Performance Comparator:</b>	<b>IA Global Sector average</b>
<b>Launch Date:</b>	<b>30/09/2020</b>
<b>Expected Yield:</b>	<b>0.10%</b>
<b>Portfolio OCF:</b>	<b>0.89%</b>
<b>Initial Fee:</b>	<b>Nil</b>
<b>Management Fee:</b>	<b>0.10%</b>
<b>Lowes Risk Level:</b>	<b>4</b>

## Strategy

The portfolio has been constructed to invest in funds with exposure to themes that are perceived to be major trends which will shape the world in the future. These are trends which will be driven by demographics, technology, the environment and social behaviour. The portfolio will therefore contain exposure to themes such as technology, alternative energy, food supply, water supply, biotechnology and healthcare, along with companies that offer significant growth prospects, with an emphasis on companies operating in industries with potential for structural change and innovation.

## Performance to 29 December 2023<sup>1</sup>



Performance is calculated assuming all income is reinvested and is net of underlying fund charges but gross of Lowes' investment management charge, platform charges and any ongoing advice fees. Deduction of these will have the result of reducing the illustrated performance. Please refer to your investment adviser or investment administrator for details.

## Discrete performance (%)

From	To	Portfolio	Sector
31/12/2022	31/12/2023	13.42	12.68
31/12/2021	31/12/2022	-17.24	-11.06
31/12/2020	31/12/2021	8.78	17.68
31/12/2019	31/12/2020	37.81	15.27
31/12/2018	31/12/2019	25.78	21.92

## Cumulative performance (%)

	Portfolio	Sector
1 Year	13.42	12.68
3 Years	2.10	17.93
5 Years	76.97	65.74

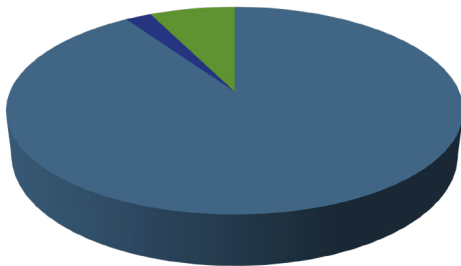
<sup>1</sup> This historic information is not representative of individual client account performance and is provided for illustrative purposes only. Past performance to the launch date of this portfolio on 30/09/2020 is referenced against the actual performance of the constituent funds in the portfolio. Performance since the launch date represents the actual performance of the portfolio including any changes made during that time. The fund charges shown are based on the share classes available on the Aegon platform and so may vary across platforms dependant on share class availability.



## Portfolio breakdown as at 29 Decemeber 2023

Fund	Sector	Allocation (%)
AXA Framlington Biotech	IA Specialist	7.5
AXA Framlington Global Thematics	IA Global	10.0
Baillie Gifford Global Discovery	IA Global	12.5
Guinness Global Innovators	IA Global	10.0
Guinness Sustainable Energy	Commodity & Energy	7.5
Jupiter Ecology	IA Global	7.5
L&G Global Thematic	IA Global	7.5
Pictet Global Megatrend Selection	Equity - International	15.0
Polar Capital Global Technology	Equity - Tech Media & Telecom	15.0
Polar Capital Healthcare Blue Chip	IA Specialist	7.5
		100

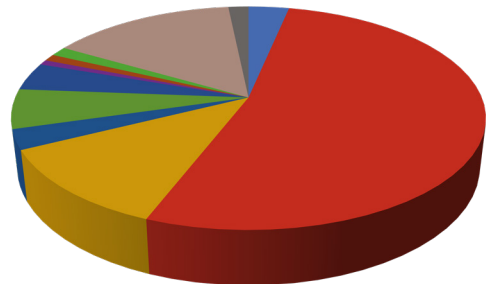
### Asset Allocation



	(%)	(%)
Equities	90.62	Undisclosed 0.00
Fixed Interest	0.00	Cash 2.19
Property	0.00	Other 7.19
Alternative Investment Strategies	0.00	-

NB: Figures might not add up to 100% due to rounding.

### Geographical Weighting



	(%)	(%)
UK	3.30	Emerging Markets 0.73
North America	52.60	Cash* 0.99
Europe	11.72	International 1.37
Japan	2.88	Undisclosed 15.00
Asia Pacific	5.73	Other 1.64
Latin America	4.04	-

\*Not all funds declare their cash holdings separately as part of their geographical weightings, so this figure may differ from the asset allocation.

### Important

The portfolio is managed on a discretionary basis therefore the investment manager may make changes to the investments held without notice. Investors are agreeing to the investment model as recommended by an Adviser and may not be investing into the specific assets included in this factsheet. The factsheet will be updated and made available as soon as is practicable following a change made by the investment manager. Past performance is not a guide to future performance. The value of investments and any income from them can fall as well as rise and are not guaranteed, so 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.

Consideration should be given to whether it is felt that the outcome of any risk assessment is accurate and advice should be sought for factors such as investment objectives, the investment term, attitude to risk, capacity for investment loss and the level of inflation. This illustrative document is intended for investors where advice has been given by Advisers. Models are prepared in accordance with the stated objective and not client circumstances. Information from given sources is taken to be reliable and accurate, which Lowes Investment Management Ltd cannot warrant for accuracy or completeness.

**Lowes Investment Management is authorised and regulated by the Financial Conduct Authority (192938).**