

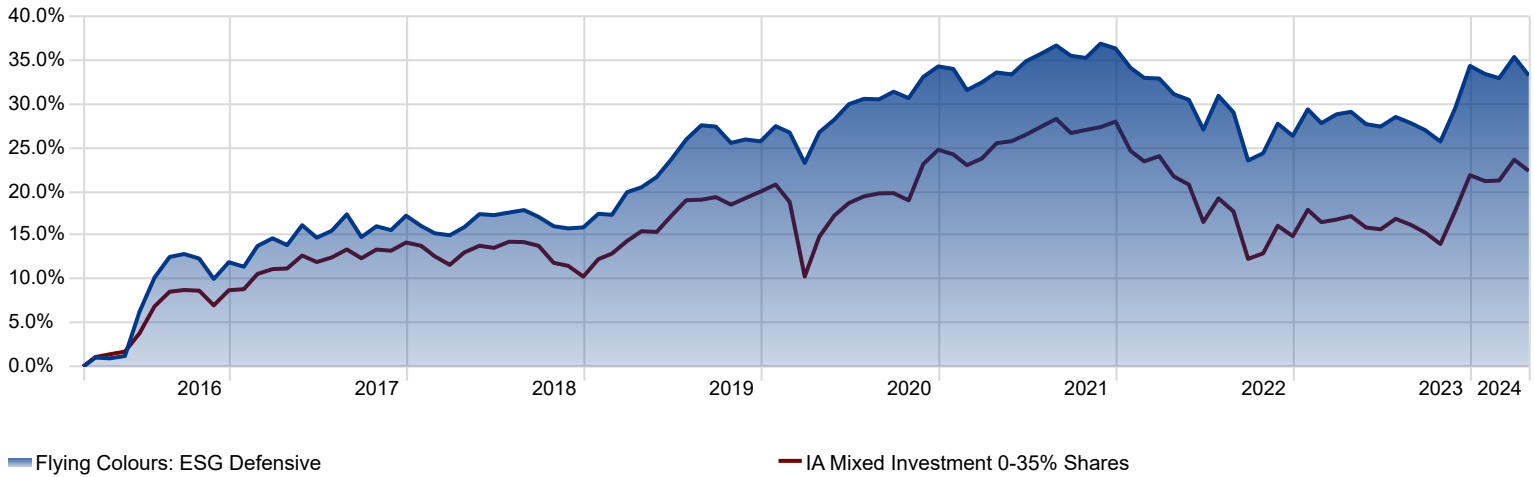
# Flying Colours: ESG Defensive

Portfolio Date: 30/04/2024

The Flying Colours ESG Defensive model portfolio is designed for investors who want to take a sustainable approach to investing and who are prepared to accept a limited risk to their capital, and invests predominantly into cash and fixed income securities, with an equity exposure typically of 25%. The equity holdings are all selected under ESG criteria.

## Investment Performance

Time Period: 07/03/2016 to 30/04/2024



## YTD & Calendar Year Returns

Data Point: Return Calculation Benchmark: IA Mixed Investment 0-35% Shares

	YTD	2023	2022	2021	2020	2019
Flying Colours: ESG Defensive	-0.8	6.3	-7.3	1.5	6.8	8.5
IA Mixed Investment 0-35% Shares	0.4	6.1	-10.2	2.6	4.0	8.8

## Charges

Estimated Ongoing Charges: **0.31%**  
 Estimated Transaction Charges: **0.07%**  
 Discretionary Management Fee: **0.24%**

Investing via a platform may also incur additional charges.

## 12-month Returns to Latest Quarter End

Data Point: Return Calculation Benchmark: IA Mixed Investment 0-35% Shares

	03/2024	03/2023	03/2022	03/2021	03/2020
Flying Colours: ESG Defensive	5.1	-3.1	0.3	7.5	2.8
IA Mixed Investment 0-35% Shares	5.8	-5.8	0.2	12.2	-3.5

## Benchmark Description

For our Core Defensive model portfolio, we use the IA Mixed Investment 0-35% Shares benchmark. More information on the benchmark can be found at [www.theinvestmentassociation.org/fund-sectors/sector-definitions.html](http://www.theinvestmentassociation.org/fund-sectors/sector-definitions.html)

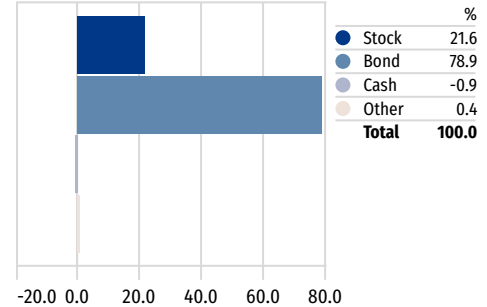
## Cumulative Returns to Last Month End

Data Point: Return Calculation Benchmark: IA Mixed Investment 0-35% Shares

	1mth	3mths	6mths	1yr	3yrs	5yrs
Flying Colours: ESG Defensive	-1.6	-0.1	6.0	3.2	-0.3	10.6
IA Mixed Investment 0-35% Shares	-1.0	1.0	7.3	4.4	-2.5	6.0

## Asset Allocation

Portfolio Date: 30/04/2024



## Performance Data

The Flying Colours ESG model portfolios were launched to the market on 1st July 2023. Performance data before this date is taken from our internal records using the appropriate IA Benchmark prior to 1st April 2020, and a simulated portfolio thereafter. Portfolio performance figures are calculated net of the underlying fund charges, however, do not include the discretionary management fees. The performance comparison does not take into account platform or ongoing adviser charges which may vary from client to client. Actual returns may vary. All figures are sourced from Morningstar Direct.

## Important Information

The value of an investment, and any income from it, can fall as well as rise. Investors may not get back the full amount they invest. Past performance is not a reliable indicator of future results. Flying Colours Investment Management Limited is authorised and regulated by the Financial Conduct Authority under number 922882. We are registered in England and Wales under company number 12433663 at 1301 Ocean House, The Ring, Bracknell, Berkshire RG12 1AX.

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## Holdings

Portfolio Date: 30/04/2024

Fund Name	ISIN	Portfolio Weighting	Estimated Ongoing Cost	Estimated Transaction Costs
Vanguard U.S. Govt Bd Idx £ H Acc	IE00BFRTDB69	18.9%	0.12%	0.05%
PIMCO GIS Global Bond ESG Instl GBPH Inc	IE00BYXVXY22	12.0%	0.52%	0.15%
iShares UK Gilts All Stks Idx (UK) D Acc	GB00B83HGR24	10.9%	0.11%	0.02%
EdenTree Responsible & Sust Shrt Dtd B	GB00BZ012J01	7.1%	0.38%	0.07%
CT UK Social Bond Z Acc£	GB00BF233790	7.1%	0.35%	0.07%
iShares ESG Stlg Corp Bd Idx(UK) DAccGBP	GB00BN08YZ75	7.0%	0.12%	0.06%
Dimensional £InflLnkdIntermDurFl GBP Acc	IE00B3PVQJ91	5.0%	0.19%	0.00%
L&G Global Inflation Linked Bd Idx I Acc	GB00BBHXNN27	4.0%	0.23%	0.01%
iShares Overseas Govt Bd Idx (UK) D Acc	GB00B849C803	4.0%	0.11%	0.00%
Amundi IS MSCI USA SRI PAB IG C	LU2089234129	3.9%	0.18%	0.01%
iShares UK Equity ESG Index (UK) D Acc	GB00BN08ZV03	3.1%	0.05%	0.93%
MS INV F Global Sustain IH GBP Acc	LU2052341018	2.9%	0.86%	0.11%
Janus Henderson Hrz n Rspnb Res H2 GBP	LU1120392797	2.1%	1.09%	0.60%
Fidelity Sustainable Asia Equity W Acc	GB00B84Q8M70	2.1%	0.90%	0.63%
Cash	GB0000000000	2.0%		
EdenTree Responsible & Sust UK Eq B Inc	GB0009371757	2.0%	0.79%	0.02%
GSI Global Sustainable Fcs Val B GBP Acc	IE000AYHQP03	2.0%	0.50%	0.05%
Artemis Positive Future I Acc GBP	GB00BMVH5979	2.0%	0.90%	0.12%
Amundi MSCI EMU ESG Ldrs Sel RHG-C	LU0987205704	1.0%	0.25%	0.08%
iShares Japan Equity ESG Idx (UK) D Acc	GB00BN090745	1.0%	0.09%	0.23%
Artemis SmartGARP ParisAlgn dGlbEqIAccGBP	GB00B06J1T60	0.0%	0.80%	0.61%
BlueBay Impact-Aligned Bd G GBP Acc	LU2333308927	0.0%	0.39%	0.24%
Close Sustainable Select Fixed Inc X Acc	GB00BD6DSC14	0.0%	0.50%	0.20%
Dimensional EmMrkts Sustnby Cr Eq GBPAcc	IE00BLCGQW63	0.0%	0.51%	0.16%
Dimensional Global Sstby Fxd Inc GBPDist	IE00BKPWG806	0.0%	0.30%	0.00%

## Notes on Fund Charges

The costs shown in the table above are charged by the fund management companies that manage the funds. All investors in the funds will pay these charges. Flying Colours receives no income or rebates on these charges. Further detail on each of the charges follows.

### Estimated Ongoing Cost

All funds quote a KIID Ongoing Charge, and this charge is normally shown on fund factsheets. Some funds incur extra costs in the day to day management of their funds. However, generally funds don't publish these additional costs. For transparency, we publish what is called the Estimated Ongoing Cost, which is the normal KIID Ongoing Charge plus these other "hidden" charges.

For most of the funds we invest into, the ongoing cost is the same as the KIID Ongoing Charge. For the portfolio as a whole, the Estimated Ongoing Cost typically works out between 0.0% - 0.02% higher than the KIID Ongoing Charge. So the effect is small, but we believe it is important our investors understand how the fund managers charge.

### Estimated Transaction Costs

This is another set of charges incurred by the funds, and it shows what the impact of transaction costs is on each fund's unit price. There are many different ways that funds can calculate this figure and, confusingly, some calculation methods can lead to a negative charge (i.e. transaction costs add value to the fund). Only the fund management companies know the detail behind the transaction costs calculations, and we publish the figures submitted by them.

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