

NorthStar Ethical Balanced Growth Portfolio

August 2025

Key Information

A summary of key information about the NorthStar Ethical Balanced Growth Portfolio:

Portfolio Type
Capital Growth

Inception Date
01.01.15

Constituent Funds
8

FE Risk Score
73

Historic Yield
2.2%

Volatility
8.1%

Targeted Average Annual Return¹
5-6%

Indicative Risk Level
6/10

Rebalance Frequency
Biannual

Benchmark²
IA MI 40-85% Shares

Portfolio Charges

At NorthStar, we believe in total charging transparency and are committed to simple, clear fees. The annual charge for the NorthStar Ethical Balanced Growth Portfolio is:

Annual Portfolio Charge (OCF)³
0.39%

All investors also pay an annual platform charge and ongoing advice fee dependent upon circumstances.

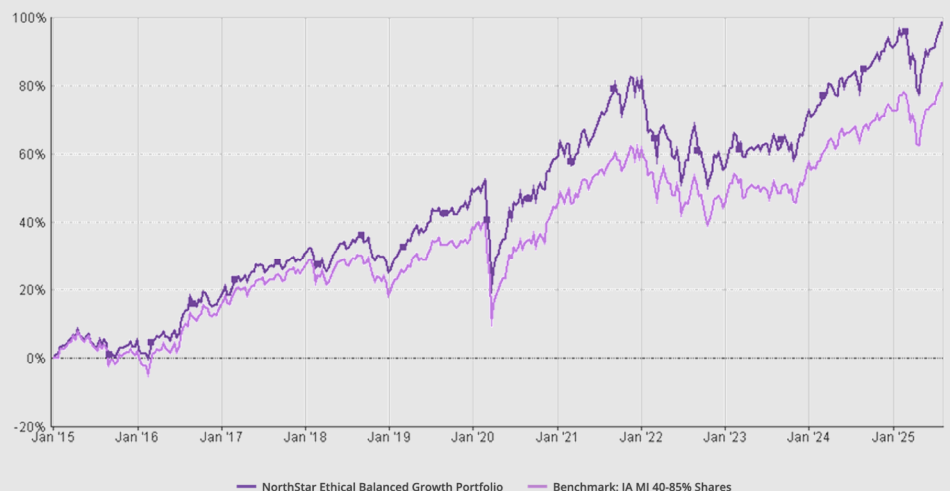
Investment Objective

The NorthStar Ethical Balanced Growth Portfolio is suitable for investors who are seeking to invest 'ethically' and require a balance between capital growth and capital security. The portfolio is constructed using a broad range of assets which may include equities, fixed income, property, infrastructure, alternative investments and cash. The diversification of this portfolio will insulate investors from some short-term market volatility. Investments are predominantly held in assets that seek to promote environmental, ethical, sustainable and socially responsible causes and exclude companies that promote or produce tobacco, fossil fuels, arms, gambling, animal testing and similar activities. Equity content will typically be around 70%, meaning the portfolio will exhibit moderate downside risk to achieve the required level of capital growth.

Due to the nature of underlying holdings, investment in this portfolio should be seen as a long-term strategy. Risk aspects include inflation risk, capital risk, shortfall risk, and exchange rate risk. The key objective of the portfolio is to adhere to high ethical, sustainable and socially responsible standards at all times. These considerations will always take precedence over portfolio returns. The portfolio targets capital growth in excess of 5-6% per annum over a rolling 5-year period and is benchmarked against the IA Mixed Investment 40-85% Shares sector average. Values may fall as well as rise and investors may not get back the amount originally invested.

Portfolio Performance

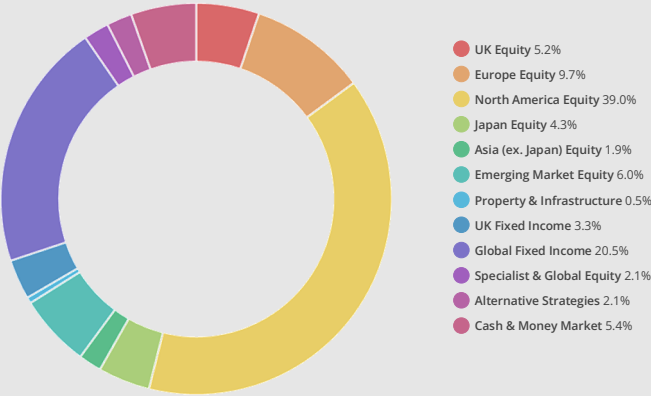
Performance of the NorthStar Ethical Balanced Growth Portfolio to August 2025:



	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
NorthStar Ethical Balanced Growth Portfolio	8.4%	1.4%	7.7%	20.9%	37.5%	99.1%
Benchmark: IA MI 40-85% Shares	8.3%	2.1%	8.0%	21.4%	37.7%	81.3%
Relative Performance	0.1%	-0.7%	-0.3%	-0.5%	-0.2%	17.8%

Portfolio Asset Allocation

The current asset allocation of the NorthStar Ethical Balanced Growth Portfolio:



Portfolio Risk

The NorthStar Ethical Balanced Growth Portfolio is a medium-risk investment strategy that is likely to exhibit moderate volatility and downside risk to achieve the required level of capital growth.



Portfolio Commentary

So far, 2025 has been a period of heightened uncertainty and volatility for global investment markets. President Trump’s trade and fiscal policies triggered sharp market falls early in the year, while the imposition of tariffs and the reshaping of global supply chains added further pressure. A significant decline in the US dollar dampened returns from US equities for UK-based investors, and ongoing inflationary concerns kept central banks in a delicate balancing act when it comes to lowering interest rates. Despite these headwinds, markets showed much resilience, with many major indices recovering from earlier losses as investors adjusted to the shifting political and economic landscape.

Many ethical investment strategies, including our portfolios, continued to underperform traditional approaches due to a lack of exposure to strong-performing sectors like oil, gas, mining and defence, and higher allocations to struggling sectors such as clean energy and biotech. Against this backdrop, the NorthStar Ethical Balanced Growth Portfolio slightly underperformed over the past six months, with a return of 1.4% since the last investment review. This performance saw it finish benchmark, which ended the period 2.1% higher. Over the past year as a whole, the portfolio is up by 7.7%, just behind the benchmark, which rose 8%. The best performing fund was ‘L&G FW ESG Tilted and Optimised Emerging Markets Index’, with a return of almost 8% during the past six months. At the other end of the spectrum was ‘Vanguard ESG Screened Developed World All Cap Equity Index’, recording a loss of 0.3% over this period.

The outlook for the remainder of the year presents a mixed picture. Inflation and interest rates are expected to remain the dominant market forces, with central banks navigating the challenge of stimulating growth while avoiding an inflation resurgence. President Trump’s stance on international trade, particularly with key partners such as China and the EU, will continue to influence market sentiment and global economic momentum. At the same time, structural shifts such as technological innovation and the green transition are disrupting traditional sectors. In this environment, investors should anticipate continued market turbulence and maintain a disciplined, diversified approach to achieve their long-term financial goals.

Constituent Funds

The NorthStar Ethical Balanced Growth Portfolio contains the following funds:

Vanguard ESG Screened Developed World All Cap Equity Index	27%
Vanguard ActiveLife Climate Aware 60-70% Equity	20%
BNY Mellon FutureLegacy 5	15%
L&G FW ESG Screened and Selected Multi-Index 5	14%
Fidelity Sustainable Multi Asset Balanced	8%
HSBC Global Responsible Multi-Asset Balanced Portfolio	8%
L&G FW ESG Tilted and Optimised Emerging Markets Index	4%
Royal London Short Term Money Market	4%
	100%

About NorthStar Wealth Management

Award-winning independent financial planning designed to help you take control of your money, grow your wealth, protect your lifestyle and plan for a more certain future.

Contact NorthStar Wealth Management

Freephone: 0800 6906 247 | Email: info@nswm.co.uk | Website: nswm.co.uk
Address: Ocean Village Innovation Centre, Ocean Way, Southampton, Hampshire, SO14 3JZ



1. Targeted average annual return is based on the average long-term returns of applicable asset classes and is in no way guaranteed. 2. Portfolio benchmarked over a rolling 5-year period. 3. Calculated using the weighted ongoing charges figure (OCF) of constituent funds on primary platform. Portfolio charges on other platforms may vary, data are on a bid-to-bid basis, with income reinvested. Performance data do not take into account platform or advisory charges and exclude any holdings in platform 'cash accounts'. Performance data show returns for discounted 'super clean' funds where these are available. Such funds may not be available on all platforms. Performance data are rounded to the nearest 0.1% so small rounding errors may occur. Data correct as at 01.08.25. Source: FE. The value of investments and the income from them can fluctuate and investors may not get back the full amount invested. Past performance is not necessarily a guide to future performance. The tax treatment of investments depends on individual circumstances and is subject to changes in tax legislation. Figures are provided for illustrative purposes only and their accuracy cannot be guaranteed. Information provided should not be relied upon in isolation when making investment decisions and does not constitute advice or an offer to purchase any investment or product. Please contact us for more information on our range of portfolios. © NorthStar Wealth Management Group Ltd. Registered in England and Wales: 09069129. Authorised and regulated by the Financial Conduct Authority. Registered office: Ocean Village Innovation Centre, Ocean Way, Southampton, Hampshire, SO14 3JZ.