



# GLOBAL MEGATRENDS PORTFOLIO



## Key Information

Inception Date: **30 June 2022**

Base Currency: **GBP**

Minimum Investment: **Platform dependent**

Available Share Class: **Accumulation**

Historic Yield: **1.5%**

Accessibility: **GIA, ISA, PP, SIPP**

Number of Holdings: **8**

Growth Assets: **100.0%** (Range\*: 80% - 100%)

\*Expected range. Actual allocation may be more or less than this.

## Portfolio Charges

Initial Charge: **0%**

Portfolio Management Fee: **0.3%**

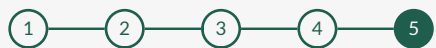
Ongoing Cost of Funds (OCF): **0.93%**

**Total Portfolio Cost: 1.23%\***

\*A professional adviser's initial and ongoing charge may be applied, subject to agreement between client and adviser. Other charges (such as platform charge) may also apply. OCF figure will vary.

## Portfolio Risk

Potentially lower rewards Potentially higher rewards



Lower risk

Higher risk

The portfolio is in this category due to historic risk and return characteristics demonstrated in the performance simulation, alongside the expected growth asset range between 80% - 100%. A risk indicator of "1" does not mean the investment is risk free.

## Investor Profile

Typical investors in this portfolio are likely those looking for capital growth through exposure to long-term structural themes. Investors in this portfolio should have the tolerance and ability to accept volatility akin to equity investing.

## Portfolio Aim

The Global Megatrends portfolio seeks to provide equity exposure to long-term structural themes such as: climate change and resource scarcity, demographic shifts, emerging global wealth and technological innovation.

## Portfolio Characteristics

The portfolio has a thematic investment approach, investing in powerful themes that have been identified as critical to driving innovation and shaping the global economy. Given the more focused nature of the investment approach, returns may differ substantially from global equities.

## Performance Update\*

The portfolio inception date was 30 June 2022. **Past performance is not a guide to future returns.**

Cumulative Performance	1m	3m	6m	1y	3y	5y	YTD
Global Megatrends Portfolio	-1.28%	-12.43%	-7.46%	-3.85%	-	-	-9.03%
IA Global	-1.88%	-10.93%	-4.24%	0.14%	-	-	-6.55%

\*Net of underlying fund costs and a 0.3% annual management fee. Other costs may apply.

## Market and Portfolio Update

The Easter bunny had a busy month delivering President Trump's tariff shaped eggs around the world. These proved too sour for markets, prompting a 90-day pause. At present the international trade outlook appears bleak – though more positively some wheeling and dealing has begun. US stocks have floundered, while European stocks have triumphed in 2025. The EU is stirring, with spending on the rise; sometimes, the sleepy bloc needs a wake-up call to spring into action. It may be some time until the international trade situation becomes clearer; it is already causing supply chain issues and headaches for businesses. Trade between the US and China has effectively come to a halt. There are some tentative signs that negotiations are progressing. Nevertheless, the reputational damage to brand USA is significant, and the capital inflows the nation has enjoyed in the last decade, may now spread to the rest of the world.

We made no changes to the Global Megatrends portfolio in April.

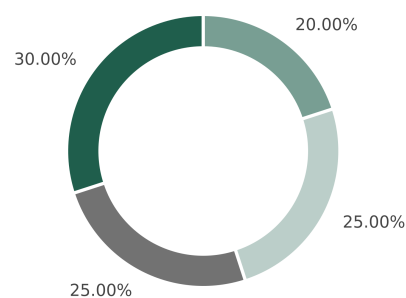


## Asset Allocation

Below is a list of holdings in the portfolio\*, alongside a summary and allocation weighting:

\*For illustrative purposes only. Actual exposures may vary according to manager discretion. An allocation to cash may also be included.

- Climate Change & Resource Scarcity
- Emerging Global Wealth
- Demographic Shifts
- Technological Innovation



Fund Name	Overview	Allocation
Pictet Clean Energy Fund	<i>The fund aims to increase the value of investors capital while seeking to achieve a positive environmental and social impact by investing in companies involved in the energy transition in a holistic sense, across the entire clean energy ecosystem and value chain.</i>	12.5%
Robeco Smart Materials Fund	<i>This is an actively managed fund that invests globally in companies that provide innovative materials and process technologies that substitute existing processes and materials.</i>	7.5%
Pacific North of South EM All Cap Fund	<i>The fund seeks to achieve long-term capital appreciation through investing in a diversified portfolio of emerging market equities. Combines top-down macroeconomic themes and bottom-up company analysis to identify undervalued stocks across the full market capitalisation spectrum.</i>	12.5%
Redwheel Next Generation	<i>The fund aims to invest primarily in high quality large and mid-capitalisation companies established or having significant operations in the Asia Pacific, ex. Japan, with a focus on companies with potential for long-term earnings growth.</i>	5.0%
Matthews Asia Small Companies Fund	<i>The fund aims to achieve long-term capital appreciation by investing, directly or indirectly, at least 65% of its total net assets, in equities of small companies located in the Asia ex Japan Region.</i>	7.5%
Polar Capital Healthcare Opps. Fund	<i>The fund aims to preserve capital and achieve long-term growth by investing in a globally diversified portfolio of companies within the healthcare industry focusing on the opportunities provided by the impact of new technologies and products, mergers &amp; acquisitions, and anomalies in valuation.</i>	12.5%
Macquarie Global Infrastructure Fund	<i>The fund aims to provide capital growth over the long term by investing at least 90% of its assets in a concentrated portfolio of shares of companies, of any size, which are infrastructure-related or derive profits from infrastructure.</i>	12.5%
Sanlam AI Fund	<i>The fund is designed to provide long-term capital growth through diversified exposure to one of the global economy's most important and enduring investment themes - artificial intelligence, which can facilitate solutions to enduring economic, social, and environmental problems.</i>	15.0%
Janus Henderson Global Tech Leaders	<i>The fund aims to provide capital growth over the long term by investing at least 90% of its assets in a concentrated portfolio of shares of companies, of any size, which are technology-related or derive profits from technology.</i>	15.0%

## Your Investment Professionals

### Financial Adviser

Your financial adviser is your main point of contact, guiding you in overall wealth planning.

**For more information, please contact your adviser.**

### Investment Manager

Professional relationship with your adviser, focused on managing your investments.

#### Aspen Advisers

4 Albyn Place  
Edinburgh  
EH2 4NG

## Risk Warnings & Disclaimer

The value of investments and the income from them can go down as well as up and investors may not recover the amount of their original investment. The sterling value of overseas investments, and the income from them, will fluctuate as a result of currency movements. Past performance is not a guide to future performance. Investors should be aware of the additional risks associated with funds investing in certain areas of the market or assets, such as smaller companies or emerging markets. The tax treatment of investments depends on each investor's individual circumstances and is subject to changes in tax legislation.

Aspen, as the investment manager, is responsible for managing the portfolio on a discretionary basis in accordance with the stated investment objectives and risk profile for the portfolio. The professional adviser is responsible for advising their client as to the selection of a portfolio and for assessing the suitability of the chosen portfolio for their client on an ongoing basis.

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