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FE Analytics

Sustainable Impact Model Portfolio Service (SIMPS)

Defensive | March 2025 | For financial advisers and their clients

Portfolio description

The **SIMPS Portfolio** range provides a combination of risk-adjusted returns and positive social and environmental change: investing that **does well** and **does good**. The portfolios aim to achieve capital appreciation whilst reducing investment risk via a diversified, multi asset class portfolio.

The strategy is based on actively managed asset allocations across equities, fixed income, listed alternatives and cash. We invest in funds which align with our investment philosophy; businesses that **minimise controversies**, are **well run** and are **solving major global social and environmental challenges**.

We updated the names of the SIMPS portfolios in March 2025. **The "medium-low risk" portfolio is now called "defensive."** Some third-party platforms may still show the old name while updates are being made.

PORTFOLIO FACTS AS AT: 31/03/2025

LAUNCH DATE: 31/12/2018

BENCHMARK: ARC Balanced PCI, SDG Balanced Composite

PORTFOLIO OBJECTIVE: Balance between capital preservation and capital appreciation

MANAGEMENT FEE: 0.25%

OCF OF UNDERLYING FUNDS: 0.62%**

MIFID II TRANSACTION COSTS: 0.13%**

AVAILABLE THROUGH:
7IM, Nucleus, Old Mutual, Quilter, abrdn wrap, Transact

INVESTMENT MANAGERS:
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AUTHORISED AND REGULATED BY:
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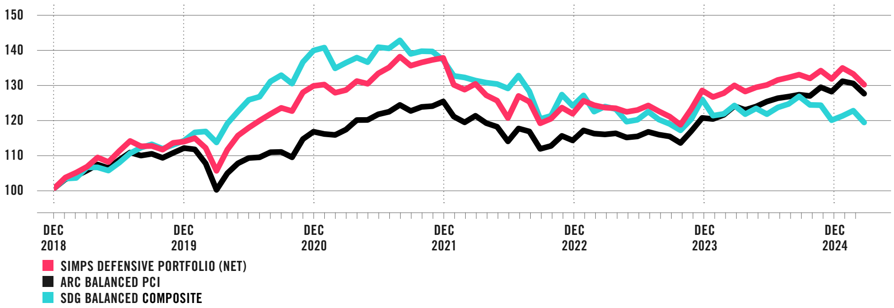
This quarter The first quarter of 2025 closed on a volatile note, with global stocks finishing in negative territory, despite intial optimism at the start of the year. Markets had anticipated pro-growth policies following President Trump's return to office. However, early moves focused less on economic stimulus and more on cultural issues and protectionist trade measures.

Unexpected tariffs on Canada and Mexico sparked investor concern. Market confidence took a further hit after Trump questioned Canada's economic independence. These developments unsettled US markets, leading to a technical correction in the S&P 500 and Nasdaq 100, as both consumer and business sentiment weakened.

In contrast, Europe offered a brighter outlook. Germany's newly elected Chancellor, Friedrich Merz, suspended the country's long-held "debt brake" and unveiled a €500 billion fiscal package targeting defence and infrastructure. This marked a significant shift in European economic policy, boosting growth expectations. As a result, the STOXX Europe 600 index finished the quarter strong, as investors welcomed signs of renewed economic support. While policy uncertainty remains, Europe's proactive stance stood in sharp contrast to US turbulence–offering a glimpse of potential resilience ahead.

RETURN METRICS*



	SINCE INCEPTION		CALENDAR YEARS (1 JAN - 31 DEC)				
	TOTAL RETURN	ANNUALISED	2024	2023	2022	2021	2020
SIMPS DEFENSIVE	30.4%	4.3%	2.6%	5.6%	-11.9%	6.3%	14.5%
ARC BALANCED PCI	27.7%	3.9%	6.4%	5.8%	-9.1%	7.6%	4.3%
SDG BALANCED COMPOSITE	31.2%	4.4%	-4.9%	1.6%	-9.8%	-2.0%	23.3%

Sources for return metrics graph and table: Bloomberg & ARC Private Client Indicies (PCI)

NET PERFORMANCE: The SIMPS Defensive performance is shown after Tribe's management fee (0.25%) and the underlying fund managers' fees (OCF of 0.62%**) have been deducted. But it does not include platform and adviser charges. Since inception (SI) periods show performance from 31 December 2018 to 31 March 2025. Please note, for the period since inception to 28 February 2022 performance is reported net of VAT. Past performance is not a reliable indicator of future results.

BENCHMARK*:** ARC Benchmarks are calculated by collecting actual performance from over 50 investment managers. The 'SDG composite' is a benchmark of passive indices comprising 50% iShares MSCI Global Sustainable Development Goals ETF, 40% Lyxor Core Bond, 10% iShares Ultrashort Bond.

RISK METRICS

TO 31 MARCH 2025	VOLATILITY
SIMPS DEFENSIVE	8.0%
ARC BALANCED PCI	7.1%
SDG BALANCED COMPOSITE	8.8%

Volatility is measured as the standard deviation of monthly returns since inception. We believe this is more representative of the risk associated with our long term strategic asset allocation, we do not use an annual figure.

PLEASE NOTE: All asterisk references link to the disclaimer at the bottom of page 5 of this factsheet.

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TOP 10 UNDERLYING EQUITY HOLDINGS - AS AT 31/03/2025

SCHNEIDER ELECTRIC
PORTFOLIO WEIGHT: 1.1%

A French multinational corporation specialising in digital automation and energy management.

AUTODESK INC
PORTFOLIO WEIGHT: 0.9%

An American multinational software corporation providing software products for architecture, engineering, construction, manufacturing, media, and entertainment industries.

WASTE MANAGEMENT INC
PORTFOLIO WEIGHT: 0.8%

America's leading provider of comprehensive waste management and environmental services.

AECOM
0.8%

AECOM is a global infrastructure consulting firm headquartered in Dallas, Texas. The company provides a wide range of professional services, including architecture, engineering, construction management, and environmental services.

TETRA TECH INC
PORTFOLIO WEIGHT: 0.8%

Tetra Tech, Inc. is an American consulting and engineering services firm, focusing on areas such as water, environment, infrastructure, resource management, energy, and international development.

THERMO FISHER SCIENTIFIC INC
PORTFOLIO WEIGHT: 0.7%

An American multinational corporation specialising in life sciences, clinical research, and laboratory services.

TAIWAN SEMICONDUCTOR MANUFACTURING
PORTFOLIO WEIGHT: 0.7%

The world's largest dedicated independent semiconductor foundry, based in Taiwan.

XYLEM INC
PORTFOLIO WEIGHT: 0.7%

A global water technology company providing innovative solutions for water and wastewater applications.

VERALTO CORP
PORTFOLIO WEIGHT: 0.7%

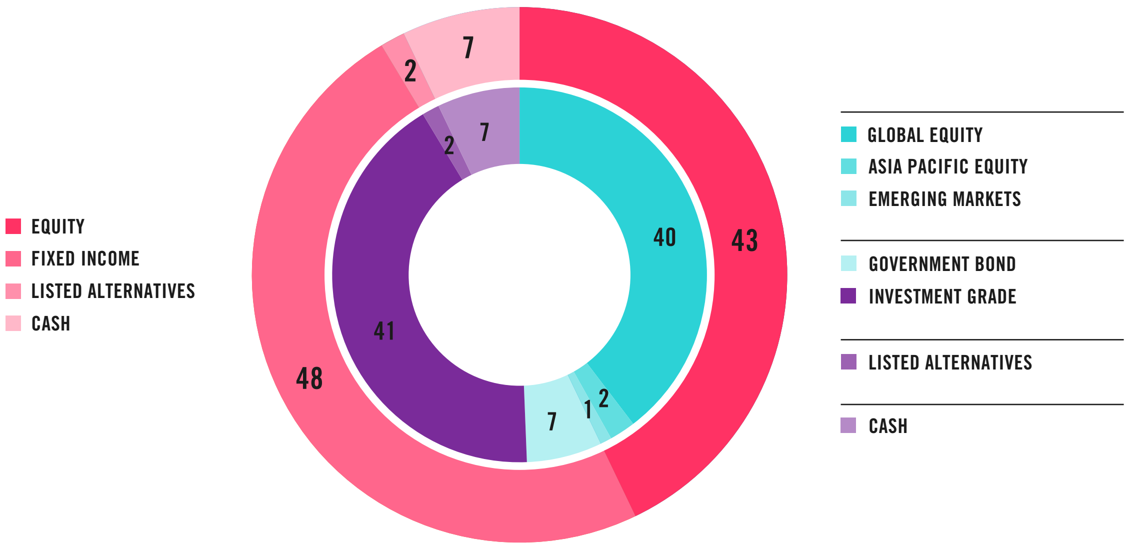
An American water treatment company, focusing on water safety and scarcity and responsible water management.

WASTE CONNECTIONS INC
PORTFOLIO WEIGHT: 0.6%

An American waste management firm which provides waste collection, transfer, disposal and recycling services, primarily of solid waste.

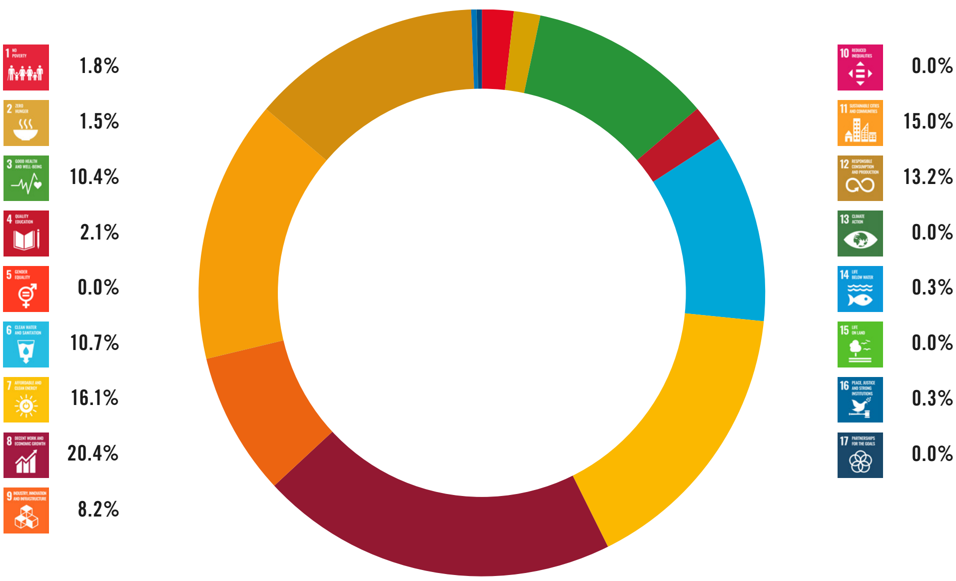
The top 10 underlying equity holdings represent the top 10 equity exposures held in an aggregated list of each funds' underlying holdings in the portfolio.

ASSET ALLOCATION - AS AT 31/03/2025

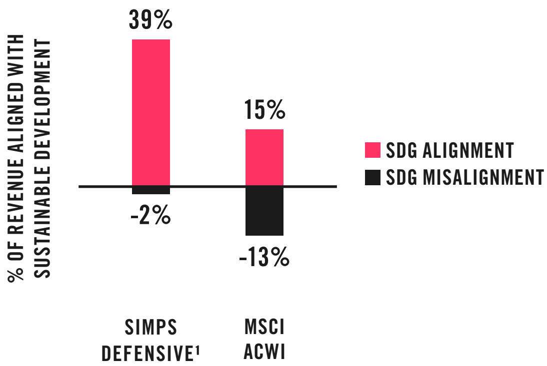


SDG ALLOCATION

The UN Sustainable Development Goals (SDGs) are the blueprint to achieve a better and more sustainable future for all. To help translate the Goals into the **SIMPS portfolios** we show revenue weighting and overall alignment to the SDGs.



THE SDG ALLOCATION CHART ABOVE REPRESENTS A BREAKDOWN OF THE SPECIFIC SDGS BEING SUPPORTED IN THE PORTFOLIO BY REVENUE WEIGHTING. 39% OF IDENTIFIED REVENUE CAN BE DIRECTLY ATTRIBUTED TO MEETING THE SDGS IN THE SIMPS DEFENSIVE PORTFOLIO. NORMALISED TO 100% IN THE CHART ABOVE.[1]



SDG ALIGNED REVENUE: measures the revenue alignment of products and services which support the delivery of the SDGs.

SDG MISALIGNED REVENUE: measures the revenue alignment of products and services. Some businesses may have both aligned and misaligned impacts associated with their services (e.g. a waste management business which focuses on recycling, but sends some material to landfill).

[1] Based on 40% of total portfolio. Excludes government bonds, cash and mortgage-backed securities. Impact data is provided from the following sources: Matter, ClarityAI, underlying companies' latest available public reports and third-party fund holdings as at 31/12/2024. Reporting timetables vary company by company.

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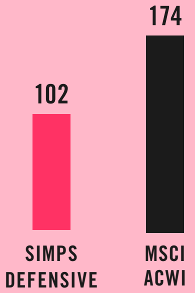
Carbon intensity[1]

The equities in the SIMPS Defensive portfolio are **42% less** carbon intensive than the MSCI ACWI benchmark.



TONNES OF CO_2 / $M SALES

Businesses with lower carbon intensity demonstrate their operational efficiency and release less carbon into the atmosphere per pound of revenue.

Source: MSCI & US EPA Carbon calculator as at 31/12/2024.

Carbon saved[1]

By investing £100,000 into the SIMPS Defensive portfolio rather than the MSCI ACWI benchmark, you save **2.2 tonnes** of carbon dioxide (CO_2) if invested for 12 months.

This represents:

THE CARBON EMITTED BY:
2.7 flights from London to New York (economy class)

THE CARBON SEQUESTERED BY:
36.4 medium grown coniferous tree seedlings grown for 10 years

THE CARBON AVOIDED BY:
0.8 tonnes of waste recycled instead of going to landfill

Healthcare provided[2]

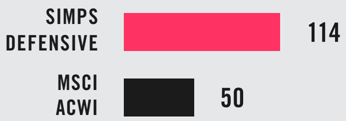
Across all equity fund holdings in the SIMPS Defensive portfolio, **66 companies provide access to healthcare.** Out of these, **33 report** on the number of people who received access to healthcare.

In total, these 33 companies have provided healthcare to **1,184,474,259** people this reporting year.

That's the equivalent of **5** people for each £100,000 invested in the SIMPS Defensive portfolio for 12 months.

Renewable energy generated[3]

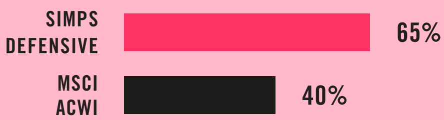
Amount of renewable energy generated from renewable sources per £m revenue.



ENERGY USED EQUIVALENT TO:
42 UK houses powered for 1 year[4]

Waste recycled[3]

Volume of waste recycled rather than sent to a landfill.



[1] Based on scope 1 and 2 emissions of covered listed equities (40% of portfolio holdings).

[2] Based on healthcare companies which constitute 5.9% of portfolio holdings.

[3] Third-party fund holding data as at 31/12/2024. Based on 31% of portfolio holdings. Impact data is provided from the following sources: Clarity AI, Matter, and the underlying companies' latest available public reports. Reporting timetables vary company by company.

[4] Source: Ofgen, using "medium" sized UK house average (2.7 MWh per year)

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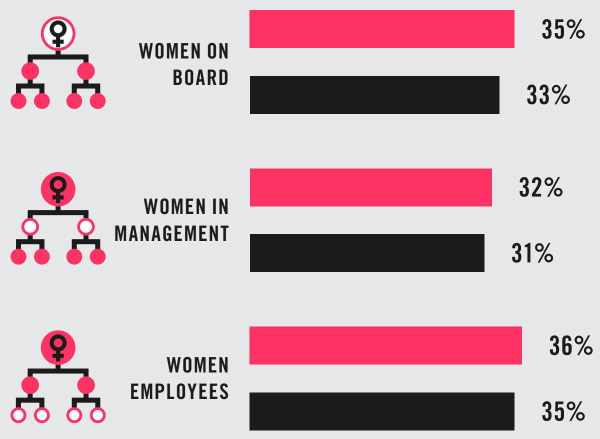
RATIO OF WOMEN ACROSS BUSINESSES



Gender representation[5]

The ratio of women empowerment across businesses–are women being promoted proportionately?

WOMEN ON BOARD: the portfolio's weighted average of women on company boards.

WOMEN IN MANAGEMENT: the portfolio's weighted average of women in leadership and management positions

WOMEN EMPLOYEES: the portfolio's weighted average of women in the workforce.

■ SIMPS DEFENSIVE
■ MSCI ACWI

[5] Third-party fund holding data as at 31/12/2024. Based on 31% of the portfolio holdings. Impact data is provided from the following sources: ClarityAI, Matter, and the underlying companies' latest available public reports. Reporting timetables vary company by company.

Contact us

We offer a range of adviser and client-friendly resources, including market commentary, informational videos and detailed portfolio information.

Clients should speak to their financial adviser in the first instance.

Advisers can contact our team directly at **advisers@tribeimpactcapital.com** or **+44 (0)203 745 5570**.

TRIBE'S COMMITMENTS As dedicated impact wealth managers, we are signatories to a number of important initiatives including the UN Principles for Responsible Investing and the UN Environment Programme Finance Initiative, as well as HM Treasury's Women in Finance, Science Based Targets and the Principles of Positive Impact Finance. We are also a proud certified B Corp which means everything we do balances purpose and profit.