

1. No-deal Brexit worries
US Tariffs,
Fear of a global recession,
FED cuts interest rates

2. Brexit Deal,
US/China Trade Deal
confirmed

3. Coronavirus Pandemic takes hold of
world, travel bans are issued, oil price
crashes.
4. Stay at home Tech drives markets.
5. positive vaccine news

6. China crackdowns,
supply chain issues,
energy prices soar.

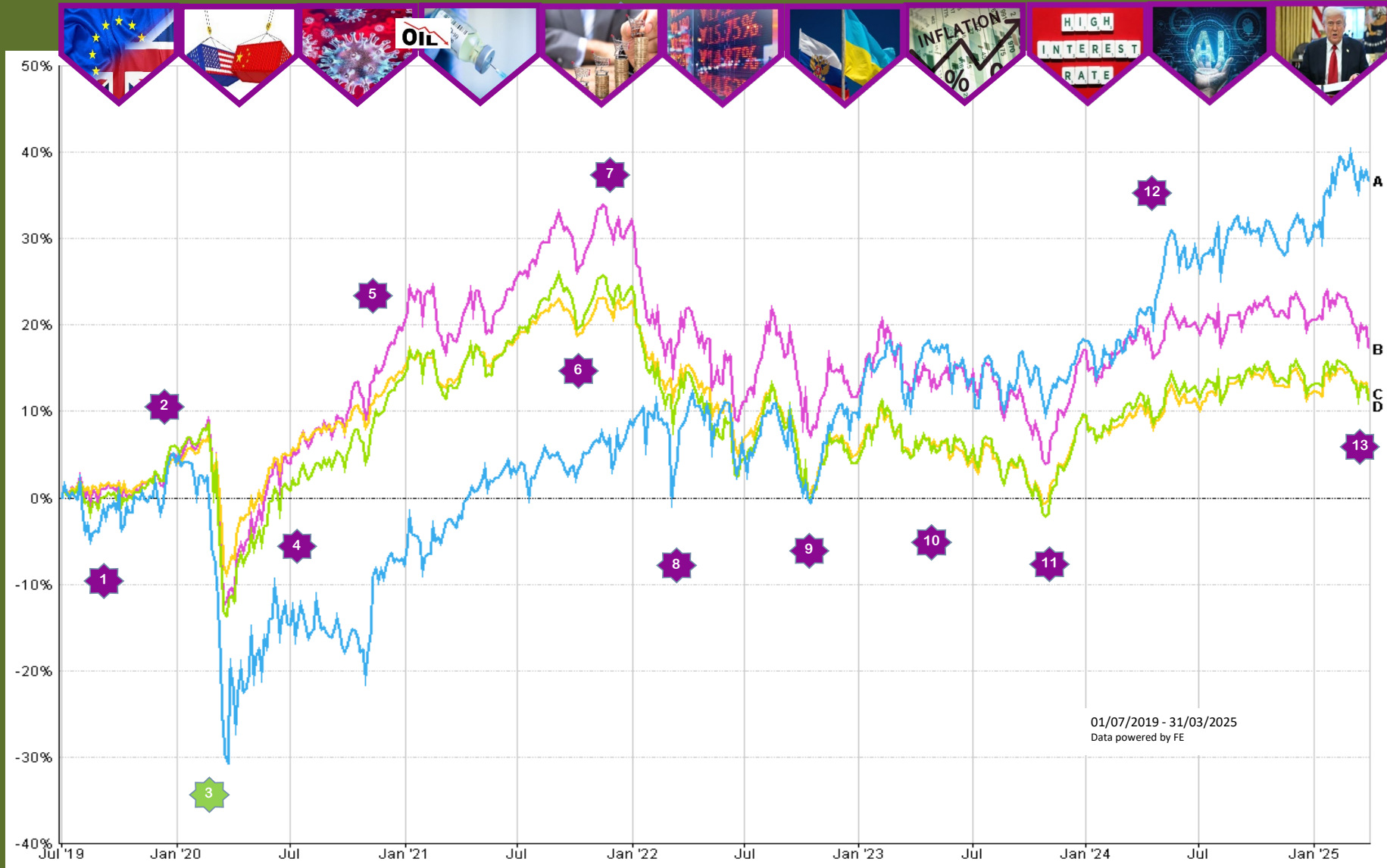
7. Inflation worries
Interest rate rise
speculation leads to
Tech sell off

8. Russia invades Ukraine.
Oil price shock.
Inflation & interest rate hikes
9. Liz Truss Mini Budget

10. Persistent Inflation &
further interest rate hikes.
Bank failures
11. Hamas Israel War

12. AI Drives
Market Returns

13. Trump Tariff
Anxiety - markets
sell off.



* please note the FTSE4good index is designed to measure the performance of companies demonstrating specific Environmental, Social and Governance (ESG) practices and as such it allows investment in sectors that our responsible portfolios screen out - notably the oil and gas industry and miners.

- A - *FTSE 4 Good UK in GB (36.58%)
- B - PWM 4R Responsible Moderate/Adventurous (17.36%)
- C - PWM 2R Responsible Moderate (12.09%)
- D - PWM 3R Responsible Moderate (11.20%)