

ARC Charity Indices

Performance Estimates For Q3 2025



What's been going on?

Despite continued concerns around trade, geopolitics and economic growth, global equity markets continued to rally in July. The S&P World Index delivered a total return of +1.32% in US dollar terms over the month, led by large-cap technology stocks which gained on the back of positive earnings announcements.

The US dollar recovered, clawing back some of the ground lost earlier in the year while gold held up well in the face of dollar strength, ending the month broadly flat. Bond yields ticked a little higher holding back returns for more defensively positioned portfolios.

July is expected to have been a good month for investors with positive returns across the board. Sterling denominated portfolios led the way thanks to a weaker pound, with the ARC Sterling PCI estimated to have gained between 1% and 3% depending on risk profile.

The tables below set out the performance of the index over each month from January 2021 to date. All figures are percentages. Estimates are shown in green.

ARC Sterling Cautious ACI (target relative risk of 0-40% of UK equity markets)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	(0.44)	(0.96)	0.71	1.49	0.16	0.85	0.92	0.96	(1.32)	0.67	0.46	0.67	4.23
2022	(2.19)	(1.03)	0.83	(1.32)	(0.77)	(2.80)	2.34	(1.31)	(3.98)	0.77	1.95	(0.77)	(8.14)
2023	1.62	(0.80)	0.34	0.17	(0.82)	(0.40)	0.83	(0.10)	0.24	(0.85)	1.49	1.89	3.61
2024	(0.07)	0.04	1.13	(0.19)	0.54	0.61	0.87	0.39	0.43	(0.09)	0.78	0.00	4.52
2025	0.92	0.18	(0.04)	0.45	0.52	0.70	1.1						3.9

ARC Sterling Balanced ACI (target relative risk of 40-60% of UK equity markets)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	(0.59)	(0.41)	1.79	2.66	0.00	1.58	0.94	2.00	(1.69)	1.40	0.24	1.69	9.94
2022	(3.72)	(1.48)	1.83	(1.70)	(0.96)	(3.71)	3.80	(1.05)	(4.95)	1.01	3.09	(1.51)	(9.35)
2023	2.71	(0.76)	(0.20)	0.54	(1.08)	0.10	1.10	(0.84)	(0.36)	(1.77)	3.34	3.26	6.05
2024	(0.19)	0.88	2.15	(0.84)	0.87	1.25	0.90	0.39	0.43	(0.41)	1.94	(0.91)	6.60
2025	2.64	(0.74)	(2.05)	(0.45)	1.71	1.25	2.0						4.3

ARC Sterling Steady Growth ACI (target relative risk of 60-80% of UK equity markets)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	(0.68)	(0.03)	2.40	3.32	(0.04)	1.71	0.81	2.37	(1.76)	1.54	0.01	2.13	12.30
2022	(4.30)	(1.73)	2.31	(1.93)	(0.95)	(4.15)	4.37	(1.06)	(5.24)	1.06	3.65	(1.58)	(9.61)
2023	3.29	(0.56)	(0.53)	0.74	(1.08)	0.46	1.40	(1.19)	(0.50)	(2.39)	3.94	3.95	7.51
2024	(0.03)	1.41	2.52	(0.99)	1.13	1.49	0.75	0.25	0.39	(0.34)	2.57	(1.12)	8.23
2025	3.42	(1.43)	(3.25)	(1.13)	2.79	1.41	2.6						4.3

ARC Sterling Equity Risk ACI (target relative risk of 80-120% of UK equity markets)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	(0.82)	0.44	3.16	3.76	(0.01)	1.76	0.70	2.70	(1.71)	1.78	(0.29)	2.56	14.77
2022	(4.72)	(2.05)	2.47	(2.18)	(1.17)	(4.63)	4.89	(1.17)	(5.56)	1.44	4.04	(1.73)	(10.47)
2023	3.60	(0.42)	(0.90)	0.85	(1.24)	0.69	1.64	(1.46)	(0.50)	(3.00)	4.57	4.44	8.23
2024	(0.21)	1.69	2.66	(1.04)	1.50	1.48	1.04	(0.5)	0.20	(0.39)	2.96	(1.22)	8.87
2025	3.76	(1.76)	(3.95)	(1.25)	3.30	1.58	3.2						4.7