

Original Allocation	<b>New Allocation</b>	Fund name
7	<b>7</b>	abrdn - Sterling Money Market
6	<b>6</b>	Artemis - High Income
3	<b>3</b>	Aviva Investors - Multi-Strategy Target Return
8	<b>8</b>	Fidelity - Extra Income
2	<b>2</b>	Fidelity - Japan Index
2	<b>2</b>	First Sentier - Global Listed Infrastructure
2	<b>2</b>	HSBC - American Index
2	<b>2</b>	HSBC - European Index
5	<b>5</b>	iShares - ESG Overseas Corporate Bond Index
9	<b>9</b>	L&G - All Stocks Gilt Index
6	<b>6</b>	L&G - Cash Trust
4	<b>4</b>	L&G - Global Inflation Linked Bond Index
4	<b>4</b>	M&G - Emerging Markets Bond
2	<b>2</b>	M&G - Global Dividend
5	<b>5</b>	M&G - Global Macro Bond
8	<b>8</b>	Royal London - Corporate Bond
5	<b>5</b>	Royal London - Short Duration Credit
3	<b>3</b>	Ruffer - Diversified Return
5	<b>5</b>	Schroder - Income Maximiser
3	<b>3</b>	Schroder - US Equity Income Maximiser
4	<b>4</b>	Vanguard - FTSE UK Equity Income Index
5	<b>5</b>	Vanguard - UK Long Duration Gilt Index

**BUY**

**SELL**

**INCREASE**

**DECREASE**

Accepting these fund changes will result in portfolios being updated to reflect the selection above. Where no changes are recommended, a rebalance will occur to restore the correct weightings. In the case of fund suspensions, a cash alternative will be used for new investments and regular premiums and also where it is necessary to bring a portfolio up to 100%.

IMS Capital is a trading style of Argentis Wealth Management Ltd, Active Financial Partners Ltd and Argentis Financial Planning Ltd which are authorised and regulated by the Financial Conduct Authority.

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