

Future Focused Balanced portfolio

Quarterly update - August 2024

Portfolio Manager



James Kempster
Manager since September 2019

Portfolio objective

Selecting funds that place an emphasis on ethical investment criteria whilst providing a long term capital return in excess of the UT Mixed Investment 40%-85% Shares Retail sector.

Investment approach

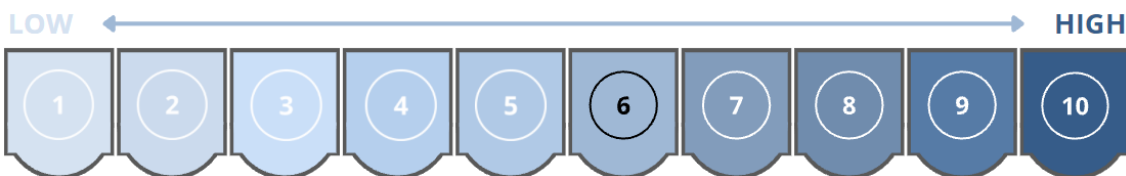
Funds are selected by applying a filter to identify those that meet our strict ethical criteria. The objective is achieved by using a balanced investment approach, gaining exposure to a number of different asset types including shares and bonds across a broad range of international markets. The performance of all the funds in the portfolio is constantly monitored and formally reviewed on a quarterly basis by our investment committee.

Portfolio manager's commentary

The second quarter of 2024 was defined by the emergence of cracks in the momentum-driven market rally that has been focused on mega cap US companies. There were still bouts of strong performance, but there was no consistency as the market began to focus more on the actual fundamentals of individual firms rather than lumping them together in the same theme. This shift in focus from rate cuts to a broader market rally is a positive development, not just for our portfolios, but also for markets in general.

This quarter we reduced the allocation to cash in favour of European equities. With interest rates set to fall across the western world, returns from cash are likely to fall although it stills as a useful hedge against volatility. European equities are looking relatively cheap compared to those elsewhere and they stand to benefit from the reallocation of global capital away from the US where many companies have grown rapidly over the last 18 months. Full details of the changes being recommended can be found on our website.

Indicative risk rating



Xplan risk level

Moderate

5 year fund performance versus benchmark



A - **IMS Future Focused Balanced 01/05/2024 TR in GB (27.11%)
B - UT Mixed Investment 40-85% Shares Retail TR in GB (23.50%)

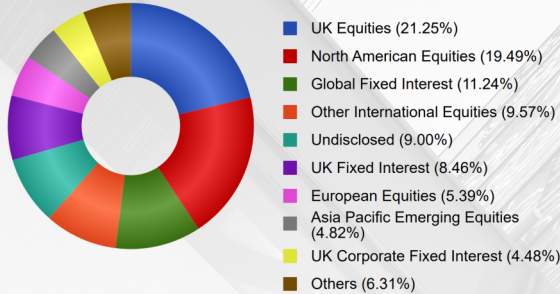
Top 10 Holdings

Schroder - Global Sustainable Value Equity	10%
CT - Responsible Global Equity	8%
Rathbone - Ethical Bond	8%
CT - Responsible UK Equity	7%
Liontrust - SF Corporate Bond	7%
Royal London - Sustainable Leaders	7%
Janus Henderson - Global Sustainable Equity	6%
Liontrust - SF UK Growth	6%
Royal London - Short Duration Credit	6%
AllianceBernstein - Sustainable US Equity	6%

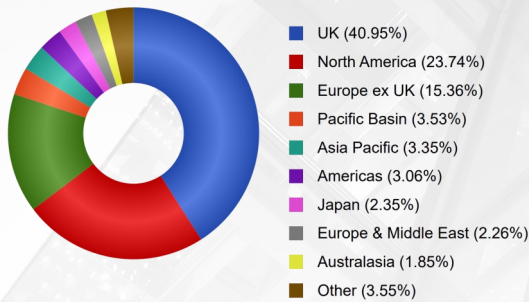
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Asset allocation



Regional breakdown



Important notes

All data are to 31.04.2024. Any fund performance data include explicit (OCF) and implicit (ongoing) fund manager charges but do not include platform, adviser or investment management fees. Full details will be outlined in your product provider illustration. For further information please contact your financial adviser.

Past performance is not a guide to future performance. The value of investments and any income from them may fall as well as rise; you may get back less than the amount invested. Higher volatility investments are subject to sudden and large falls in value and could result in a loss equal to the sum invested. Certain investments (e.g. property) are not readily realisable and investors may experience difficulty in realising the investment or in obtaining reliable information on the value or associated risks. Changes in rates of exchange may have an adverse effect on the value, price or income of investments denominated in currencies other than Sterling.

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Key Investor Information Disclosure Documents (KIIDs) or Key Information Documents (KIDs) for the underlying funds can be found on our website: www.imscapital.co.uk/kiid.

Key facts

Ongoing charge figure	1.08%
ISA qualification	Yes
Twelve month historical yield	2.39%
Volatility*	10.58 (Benchmark 8.08)

*Volatility measures how much an investment deviates from its average over a period.

The ongoing charge figure above represents the average OCF across the range of available platforms and does not include adviser or platform fees. Full details of all charges will be outlined in your product provider illustration. For further information please contact your financial adviser.

Please note that any performance figures quoted are based on the underlying assets held during the dates specified and therefore they will not necessarily match the returns which are experienced by end investors. The performance comparator shown overleaf is provided to give context to performance but it is not a target, nor is the portfolio bound or influenced by it.

Alternative asset selections to those shown are occasionally necessary. As such, this factsheet should be used in conjunction with the relevant Fund Change documents.

All assets are held via the platform selected. All transactions will be made within a reasonable time from receipt and IMS is not responsible for any delays where there are unforeseen issues with third party providers.

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