

### Portfolio Manager



James Kempster  
Manager since July 2010

### Portfolio objective

To provide a long-term capital return in excess of the Mixed Investment 20-60% Shares sector.

### Investment approach

The objective is achieved by using a balanced investment approach, gaining exposure to a number of different asset types including shares and bonds, primarily in the UK, with a focus on blue chip, higher rated instruments. The performance of all the funds in the portfolio is constantly monitored and formally reviewed on a quarterly basis by an investment committee.

### Portfolio manager's commentary

Performance in the four months since the last review was 4.4% with returns from UK equities helping to support weaker growth at the lower risk end of the spectrum. The return to popularity of assets such as Equity Income marks a change from most of 2020 when they lagged behind high growth stocks in regions like the US. These previously unfashionable assets are now seen as offering greater growth potential and illustrate the benefit of holding a diverse range of holdings across the portfolio.

For this review we have selectively reduced our positions in Global Bonds and Global Equities, with a preference for Emerging Market Bonds as well as a new holding in Emerging Market Equities. The introduction of a weighting to this sector has been made with due consideration of the additional volatility it could generate and we continue to be mindful of the overall level of risk of the portfolio. Full details of the changes being recommended are outlined on the Fund Changes summary which is available on our website.

### Indicative risk rating



### 5 year fund performance versus benchmark



■ A - \*\*IMS Cautious (July 2010) 01/10/2020 TR in GB [35.77%]  
■ B - UT Mixed Investment 20-60% Shares Retail TR in GB [29.94%]

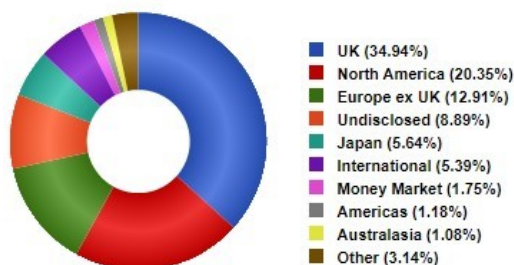
### Top 10 Holdings

ASI - Sterling Money Market	8%
L&G - All Stocks Gilt Index	7%
Liontrust - Special Situations	7%
Aviva Investors - Multi-Strategy	6%
L&G - Global Inflation Linked Bond Index	6%
Baillie Gifford - Strategic Bond	5%
Jupiter - European	5%
M&G - Emerging Markets Bond	5%
Rathbone - Income	5%
Royal London - Corporate Bond	5%

#### Asset allocation



#### Regional breakdown



#### Important notes

All data are to 31.01.2021. 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 facts

Ongoing charge figure	1.17%
ISA qualification	Yes
Twelve month historical yield	1.95%
Volatility*	11.6 (Benchmark 13.61)
Sharpe ratio**	0.00 (Benchmark 0.00)

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

\*\*The Sharpe Ratio measures the trade-off between risk and return.

The ongoing charge figure above represents the average fund charge 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. Alternative asset selections to those shown overleaf are occasionally necessary. As such, this factsheet should be used in conjunction with the relevant Fund Change and Fund List 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.

5 Lancer House  
Hussar Court, Westside View  
Waterlooville, Hampshire  
PO7 7SE

Tel: +44 2392 239800  
Fax: +44 2392 263432  
Email: [info@imscapital.co.uk](mailto:info@imscapital.co.uk)