

| Original Allocation | New Allocation | Fund name  |
|---------------------|----------------|--|
| 8                   | 10             | AllianceBernstein - Sustainable US Equity            |
| 9                   | 9              | CT - Responsible Global Equity                       |
| 7                   | 7              | EdenTree - European Equity                           |
| 9                   | 7              | iShares - ESG Screened Overseas Corporate Bond Index |
| 7                   | 7              | iShares - UK Equity ESG Screened and Optimised Index |
| 8                   | 8              | Janus Henderson - Global Sustainable Equity          |
| 3                   | 3              | JPM - Global Macro ESG                               |
| 8                   | 8              | Jupiter - Ecology                                    |
| 2                   | 0              | Liontrust - Sustainable Future Corporate Bond        |
| 7                   | 7              | Liontrust - Sustainable Future UK Growth             |
| 5                   | 5              | Rathbone - Ethical Bond                              |
| 3                   | 3              | Royal London - Short Duration Credit                 |
| 7                   | 7              | Royal London - Sustainable Leaders                   |
| 9                   | 9              | Schroder - Global Sustainable Value Equity           |
| 8                   | 3              | Stewart Investors - Asia Pacific All Cap             |
|                     | 7              | Royal London Emerging Markets Equity Tilt            |

|     |      |          |          |
|-----|------|----------|----------|
| 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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