

**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**

The portfolio produced another quarter of strong performance, achieving a return of 3.11% over the period. UK Equities were again a source of much of the growth as they continued to catch up with other markets following their relatively poor run in 2020 while our investments in small and medium companies were also beneficial. Conversely, the bond and gilt allocations struggled in the face of volatility resulting from fears about rising inflation and the potential for future interest rate rises.

Two fund changes were made this quarter. The first was the introduction of iShares Overseas Corporate Bond Index which was brought in to replace Marlborough Global Bonds while the second change was the removal of Artemis US Select which we felt did not offer sufficient outperformance over the much cheaper passive fund with which it was paired. 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**



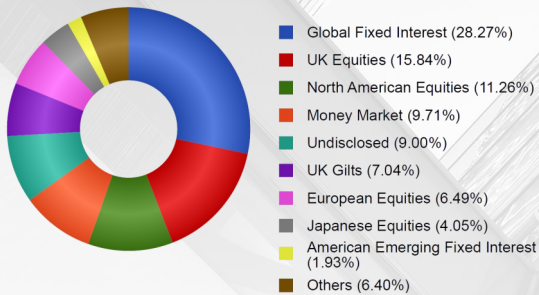
■ A - \*\*\*IMS Cautious (July 2010) 01/02/2021 TR in GB [36.65%]  
■ B - UT Mixed Investment 20-60% Shares Retail TR in GB [30.70%]

29/04/2016 - 30/04/2021 Data from FEfundinfo 2021

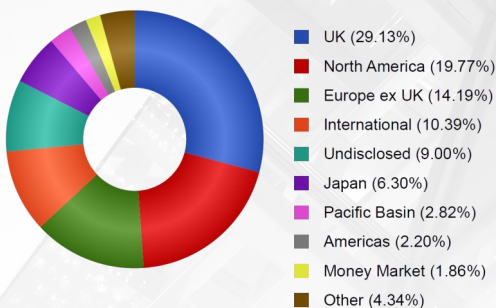
**Top 10 Holdings**

ASI - Sterling Money Market	8%
L&G - All Stocks Gilt Index	7%
Liontrust - Special Situations	7%
Aviva Investors - Multi-Strategy Target Return	6%
L&G - Global Inflation Linked Bond Index	6%
Rathbone - Income	6%
Schroder - Recovery	6%
Jupiter - European	5%
M&G - Emerging Markets Bond	5%
Rathbone - Income	5%
Allianz - Strategic Bond	5%

### Asset allocation



### Regional breakdown



### Important notes

All data are to 30.04.2021. 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 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](http://www.imscapital.co.uk/kiid).

### Key facts

Ongoing charge figure	1.22%
ISA qualification	Yes
Twelve month historical yield	1.95%
Volatility*	7.11 (Benchmark 6.43)
Sharpe ratio**	1.47 (Benchmark 2.00)

\*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.

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