

## IMS Capital Cautious portfolio

## Quilter CB1/2 fund changes - Q3 2025

Original Allocation	New Allocation	Fund name		
2	2	abrdn - Global Inflation Linked Bond		
7	6	abrdn - Sterling Money Market		
6	6	Artemis - High Income		
4	4	AXA - Sterling Credit Short Duration Bond		
5	5	Blackrock - UK Absolute Alpha		
2	2	Fidelity - Emerging Markets		
3	<b>3</b>	Fidelity - Index Japan		
4	3	First Sentier - Global Listed Infrastructure		
2	0	Fundsmith - Equity		
5	<i>6</i>	HSBC - American Index		
9	9	HSBC - FTSE 100 Index		
5	5	HSBC European Index		
5	5	iShares - ESG Overseas Corporate Bond Index		
2	2	iShares - Pacific ex Japan Index		
3	<i>3</i>	Janus Henderson - Absolute Return		
3	3	Jupiter - Strategic Bond		
9	10	L&G - All Stocks Gilt Index		
2	2	M&G - Emerging Markets Bond		
4	4	M&G - Global Dividend		
4	4	M&G - Global Macro Bond		
3	3	Rathbone - Income		
6	6	Royal London - Corporate Bond		
3	<i>3</i>	Schroder - Recovery		
2	2	Schroder - US Smaller Companies		
	2	Invesco - Global Smaller Companies		

BUY SELL	INCREASE	DECREASE
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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%.