

<i>Original Allocation</i>	<i>New Allocation</i>	<i>Fund name</i>
2	2	Aviva Inv - Multi Strategy Target Return
3	3	Axa Framlington - Health
5	5	Fidelity - Emerging Markets
3.5	3.5	Fidelity - Index Japan
4	3.5	Fidelity - UK Smaller Companies
5	5	First Sentier - Global Listed Infrastructure
13	13	HSBC - American Index
5	5	HSBC - European Index
10	9	HSBC - FTSE 100 Index
6	6	HSBC - S&P 500 Equal Weight Equity Index
6	4	iShares - Pacific ex Japan Index
4	4	JPM - Natural Resources
5	5	Jupiter - India
4	4	L&G - Global Technology Index Trust
4	3.5	L&G - UK Mid Cap Index
5	5	Liontrust - European Dynamic
4	4	M&G - Global Dividend
1.5	1.5	M&G - Japan Smaller Companies
4	4	Montanaro - Global Select
6	6	Schroder - US Smaller Companies
	4	Schroder - Recovery

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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