

Original Allocation	New Allocation	Fund name		
3	3	abrdn - Sterling Money Market		
4	4	Artemis - High Income		
4	4	Aviva Inv - Multi Strategy Target Return		
4	4	Fidelity - Emerging Markets		
3	3	Fidelity - Index Japan		
4	4	First Sentier - Global Listed Infrastructure		
9	9	HSBC - American Index		
4	4	HSBC - European Index		
8	7	HSBC - FTSE 100 Index		
4	4	HSBC - S&P 500 Equal Weight Equity Index		
5	5	iShares - ESG Screened Overseas Corporate Bond Index		
4	4	iShares - Pacific ex Japan Index		
2	2	JPM - Natural Resources		
2	2	Jupiter - India		
3	3	Jupiter - Strategic Bond		
5	4	L&G - All Stocks Gilt Index		
3	3	L&G - Global Technology Index Trust		
3	3	L&G - UK Mid Cap Index		
2	2	Liontrust - European Dynamic		
2	2	Liontrust - Special Situations		
3	3	M&G - Emerging Markets Bond		
3	3	M&G - Global Dividend		
2	2	Montanaro - Global Select		
3	3	Rathbone - Income		
3	3	Royal London - Short Duration Credit		
2	2	Ruffer - Diversified Return		
2	2	Schroder - Recovery		
4	4	Schroder - US Smaller Companies		
	2	L&G - Global Inflation Linked Bond Index		
	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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