

Future Focused Balanced portfolio

Quarterly update - November 2023

Portfolio Manager



James Kempster
Manager since September 2019

Portfolio objective

Selecting funds that place an emphasis on ethical investment criteria whilst providing a long term capital return in excess of the UT Mixed Investment 40%-85% Shares Retail sector.

Investment approach

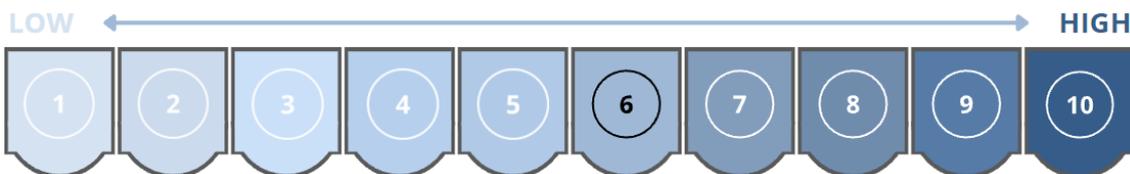
Funds are selected by applying a filter to identify those that meet our strict ethical criteria. The objective is achieved by using a balanced investment approach, gaining exposure to a number of different asset types including shares and bonds across a broad range of international markets. The performance of all the funds in the portfolio is constantly monitored and formally reviewed on a quarterly basis by our investment committee.

Portfolio manager's commentary

Challenging market conditions over the quarter were especially difficult for investments with an ethical theme as oil prices rose in reaction to events in the Middle East. Alongside natural resources, areas such as India and Japan were some of the better performers but they remain difficult to invest in with respect to the portfolio objective. The cash and lowest risk bond holdings were the bright spots in an otherwise disappointing quarter.

We made one main change this quarter which was to introduce a holding in the Absolute Return sector via a fund that meets our ethical criteria and should provide an uncorrelated return relative to the other funds used in the portfolio. This is a reflection of our desire to add a layer of defence in the event that the final months of the year see an increase in volatility. To fund this change we reduced the allocation to both UK and Global Equities. Full details of the changes being recommended are outlined on the Fund Changes summary which is available on our website.

Indicative risk rating



Xplan risk level

Moderate

5 year fund performance versus benchmark



A - ***IMS Future Focused Balanced 01/08/2023 TR in GB (23.00%)
B - UT Mixed Investment 40-85% Shares Retail TR in GB (17.73%)

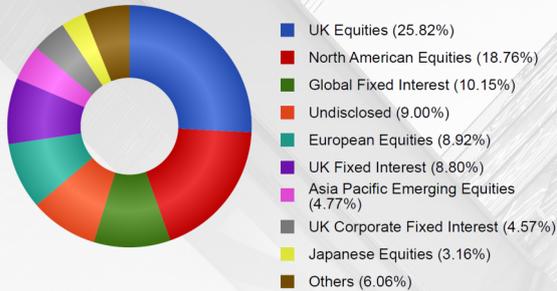
Top 10 Holdings

Schroder - Global Sustainable Value Equity	10%
Royal London - Short Term Fixed Income	9%
Royal London - Sustainable Leaders	9%
CT - Responsible Global Equity	8%
CT - Responsible UK Equity	7%
Liontrust - SF Corporate Bond	7%
Janus Henderson - Global Sustainable Equity	6%
Liontrust - SF UK Growth	6%
Rathbone - Ethical Bond	6%
Royal London - Short Duration Credit	6%

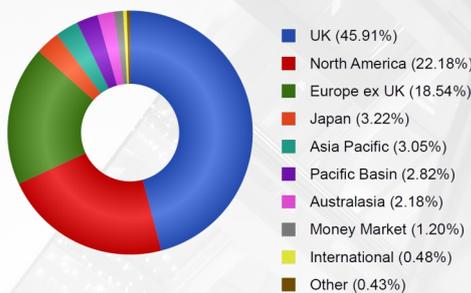
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Asset allocation



Regional breakdown



Important notes

All data are to 31.10.2023. 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.

Key facts

Ongoing charge figure	1.10%
ISA qualification	Yes
Twelve month historical yield	2.20%
Volatility*	10.70 (Benchmark 8.73)

*Volatility measures how much an investment deviates from its average over a period.

The ongoing charge figure above represents the average OCF 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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