



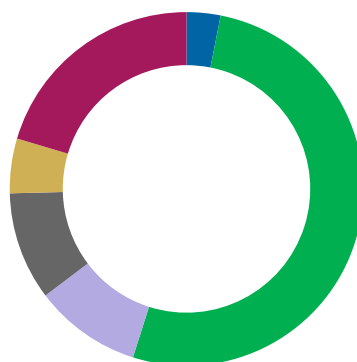
Fund objective and information

The fund aims to deliver returns greater than consumer prices index inflation over a minimum of 5 years (and an average of 4% per annum above CPI over any 10 year period).

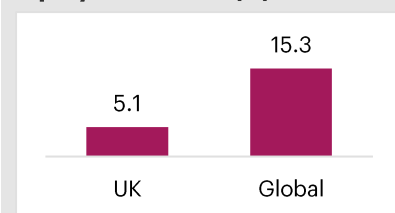
ISIN	GB00BYXHQY16	Fund size	£173.0m	Investment management charge	0.50%
Launched	1 November 2017	Data from	31 October 2023	Ongoing charges figure	1.21%

Asset allocation (%)

Liquidity	3.1
Fixed interest	51.8
Real assets	9.8
Defined returns	9.9
Alternatives	5.0
Equity	20.4



Equity breakdown (%)



Top 10 holdings (%)

iShares \$ TIPS ETF	5.0	Muzinich Global SD IG Bond	4.2
iShares Core UK Gilts	4.9	Artemis Corporate Bond	4.2
Royal London Short Duration High Yield	4.7	Allianz Strategic Bond	4.1
Waverton Sterling Bond	4.6	THEAM Dynamic Volatility Carry	3.7
Premier Miton Strategic Income Bond	4.2	iShares \$ Treasury Bond 7-10Yr ETF	3.6

Rolling total returns (%)

	10 Years	5 Years	3 Years	1 Year	6 Months
Fund	40.23	7.18	1.92	0.57	-2.92
CPI	33.20	23.71	20.99	4.60	1.23

Please be aware that the IFSL Equilibrium Cautious Portfolio has performance figures dating back to 01/11/2017. Past performance figures prior to this date are simulated based on the performance of the underlying fund allocations and asset splits. Performance data sourced from FE Analytics. Past performance is never a guide to future performance. Investments may (will) fall as well as rise and you may not get back your original investment. Changes in currency exchange rates or interest rates may have an adverse effect on the value of your investments.

Notes

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