



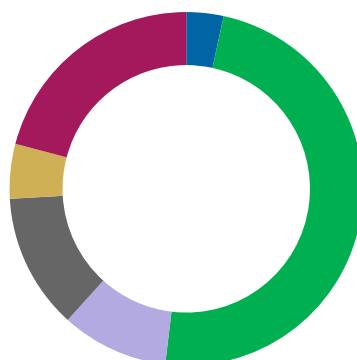
Fund objective and information

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).

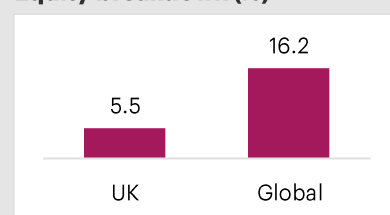
ISIN	GB00BYXHQY16	Fund size	£180.7m	Investment management charge	0.50%
Launched	1 November 2017	Data from	29 December 2023	Ongoing charges figure	1.21%

Asset allocation (%)

Liquidity	4.3
Fixed interest	47
Real assets	9.8
Defined returns	12.2
Alternatives	5.0
Equity	21.7



Equity breakdown (%)



Top 10 holdings (%)

Royal London Short Duration Global HY Bond	5.8	Artemis Corporate Bond	4.6
iShares USD TIPS ETF	5.2	Premier Miton Strategic Monthly Income	4.2
Muzinich Global Short Duration Inv Grade	5.0	Clearbridge Global Infrastructure Income	3.5
iShares Core UK Gilts ETF	4.8	BNP THEAM Dynamic Volatility Carry	3.5
Waverton Sterling Bond	4.7	iShares USD Treasury Bond 7-10 ETF	3.4

Rolling total returns (%)

	10 Years	5 Years	3 Years	1 Year	6 Months
Fund	47.05	17.56	0.98	4.91	4.52
CPI	32.23	22.97	20.60	3.54	0.15

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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