

April 2025

Saltus: Managed Plus - Cautious (Lookthrough)

Equities	13.9%	Rates	32.8%	Alternatives	37.0%
Global Equity	5.4%	Government Bonds	21.4%	Long / Short Equity	16.4%
PGIM Jennison Global Equity Opps	1.8%	Royal London Short Duration Gilts	8.7%	Neuberger Berman Event Driven	6.4%
Redwheel Global Equity Income	1.5%	Royal London UK Government Bond	5.7%	Liontrust GF European Strategic Equity	3.9%
Royal London Global Equity Diversified	1.2%	Xtrackers Eurozone Government Bond	5.2%	UBS Global Equity Long Short	3.1%
Xtrackers MSCI World Quality ETF	0.9%	SPDR® Blmbrg 15+ Yr Gilt ETF	1.9%	Schroder GAIA Asian Equity Long Short	3.0%
US Equity	3.2%	Index Linked Bonds	11.3%	Absolute Return	9.2%
T Rowe Price US All-Cap Opportunities Equity	1.4%	iShares \$ TIPS 0-5 ETF	8.2%	Artemis Short Duration Strategic Bond	9.2%
iShares S&P 500 Equal Weighted Fund	0.9%	Capital Gearing Dollar	3.1%	Gold	5.6%
Snyder US All Cap Equity	0.5%	Credit	13.3%	iShares Physical Gold ETC	5.6%
BA Beutel Goodman US Value	0.5%	Global Investment Grade	9.2%	Currency	4.2%
Emerging Market Equity	1.4%	Invesco Tactical Bond	5.1%	GS Yen Liquid Reserves	4.2%
Skerryvore Global Emerging Markets Equity	0.7%	Muzinich Global Tactical Credit	4.1%	Gold Miners	1.6%
HSBC Frontier Markets	0.7%	Global High Yield	4.1%	Konwave Gold Equity	1.6%
UK Equity	1.3%	Man GLG High Yield Opportunities	4.1%		
iShares UK Equity Index	0.8%	Cash	3.0%		
Vanguard FTSE 250 ETF	0.5%				
Japan Equity	1.1%				
Nomura Japan Small Cap Equity	0.6%				
Nomura Japan Strategic Value	0.5%				
Asia ex-Japan Equity	1.0%				
Fidelity Asia Pacific Opportunities	1.0%				
Europe Equity	0.5%				
Fidelity Index Europe ex UK	0.5%				

lookthrough as at 30/04/2025