

April 2025

Saltus: Managed Plus - Moderately Cautious (Lookthrough)

Equities	35.0%	Rates	20.6%	Alternatives	29.3%
Global Equity	14.2%	Government Bonds	13.3%	Long / Short Equity	15.0%
Redwheel Global Equity Income	3.2%	Royal London Short Duration Gilts	5.6%	Neuberger Berman Event Driven	6.3%
Royal London Global Equity Diversified	3.2%	Xtrackers Eurozone Government Bond	3.8%	Liontrust GF European Strategic Equity	3.5%
Xtrackers MSCI World Quality ETF	2.9%	Royal London UK Government Bond	2.8%	UBS Global Equity Long Short	2.8%
PGIM Jennison Global Equity Opps	2.7%	SPDR® Blmbrg 15+ Yr Gilt ETF	1.0%	Schroder GAIA Asian Equity Long Short	2.3%
Fidelity MSCI World Index	2.1%	Index Linked Bonds	7.2%	Absolute Return	7.3%
US Equity	8.4%	iShares \$ TIPS 0-5 ETF	4.9%	Artemis Short Duration Strategic Bond	7.3%
T Rowe Price US All-Cap Opportunities Equity	3.5%	Capital Gearing Dollar	2.4%	Gold	2.8%
iShares S&P 500 Equal Weighted Fund	2.5%	Credit	11.5%	iShares Physical Gold ETC	2.8%
BA Beutel Goodman US Value	1.3%	Global Investment Grade	8.1%	Gold Miners	2.4%
Snyder US All Cap Equity	1.2%	Invesco Tactical Bond	5.0%	Konwave Gold Equity	2.4%
Emerging Market Equity	3.7%	Muzinich Global Tactical Credit	3.1%	Currency	1.9%
Skerryvore Global Emerging Markets Equity	1.9%	Global High Yield	3.4%	GS Yen Liquid Reserves	1.9%
HSBC Frontier Markets	1.8%	Man GLG High Yield Opportunities	3.4%		
UK Equity	2.6%	Cash	3.7%		
iShares UK Equity Index	1.5%				
Vanguard FTSE 250 ETF	1.1%				
Asia ex-Japan Equity	2.6%				
Fidelity Asia Pacific Opportunities	2.6%				
Japan Equity	2.5%				
Nomura Japan Small Cap Equity	1.3%				
Nomura Japan Strategic Value	1.3%				
Europe Equity	0.9%				
Fidelity Index Europe ex UK	0.9%				

lookthrough as at 30/04/2025