

August 2026

Saltus: Multi Asset Class - Moderately Cautious (PA)

Equities	31.3%	Rates	8.7%	Alternatives	36.6%
US Equity	11.0%	Index Linked Bonds	4.4%	Global Macro Hedge	8.1%
iShares S&P 500 Equal Weight Index	2.9%	iShares \$ TIPS 0-5 ETF	2.3%	Trium Alternative Growth JPY Hedged	2.8%
Fidelity Index US	2.8%	Capital Gearing Dollar	2.1%	Brevan Howard Absolute Return Government Bond	2.3%
Fidelity Index US GBP Hedged	2.5%	UK Government bonds	4.3%	Trium EPYNT Macro Fund	1.8%
Polen Capital US Small Company Growth	1.4%	Royal London UK Government Bond	2.6%	BH Macro	1.2%
iShares S&P 500 Information Technology Sector ETF	1.4%	Royal London Short Duration Gilts	1.7%	Long / Short Equity	7.9%
Global Equity	8.3%			Neuberger Berman Event Driven	3.7%
Latitude Global	2.8%	Credit	18.7%	Liontrust European Strategic Equity	2.5%
Redwheel Global Equity Income	1.7%	Global Investment Grade	9.4%	Invenomic US Equity Long/Short	1.5%
Aberdeen World Equity Enhanced Index	1.6%	Artemis Short Duration Strategic Bond	5.9%	Liontrust European Strategic Equity	0.3%
Xtrackers MSCI World Quality ETF	1.3%	Invesco Tactical Bond	2.0%	Absolute Return	5.7%
Third Avenue Global Value	0.9%	Muzinich Global Tactical Credit	1.4%	Man Credit Opportunities Alternative	3.4%
Emerging Market Equity	3.5%	Global High Yield	4.9%	World Carbon Fund	2.3%
HSBC MSCI Emerging Markets Equity Index	1.9%	Man GLG High Yield Opportunities	3.1%	Private Equity - unquoted	3.6%
HSBC Frontier Markets	1.6%	Neuberger Berman Global Flexible Credit	1.9%	Langley Asteaus II	1.9%
Japan Equity	2.8%	Emerging Market Debt	4.5%	Northleaf Secondary Partners III	1.0%
Nomura Japan Strategic Value	1.9%	MSIM Emerging Markets Debt Opportunities	4.5%	North Haven Tactical Value	0.7%
Nomura Japan Small Cap Equity	0.9%			Convertible Arbitrage	3.5%
UK Equity	2.5%	Cash and Money Market Funds	4.6%	Lazard Rathmore Alternative	2.7%
Man GLG Income	2.5%			Tycho Zazove Convertible Arbitrage	0.8%
Asia ex-Japan Equity	2.0%			Commodities	2.4%
Fidelity Asia Pacific Opportunities	2.0%			Invesco Bloomberg Commodity ETF	2.4%
Europe Equity	1.1%			Gold	2.2%
Janus Henderson European Smaller Companies	1.1%			Invesco Physical Gold ETC	1.1%
				iShares Physical Gold ETC	1.1%
				Insurance-Linked Securities	1.9%
				Leadenhall ILS	1.9%
				Currency	1.0%
				GS Yen Liquid Reserves	1.0%
				Private Equity - quoted	0.2%
				HarbourVest Global Private Equity	0.2%
				Trade Finance	0.0%
				Barak Structured Trade Finance	0.0%