

Saltus: Multi Asset Class - Balanced (PA) - Lookthrough

31 January 2024

Equities	52.3%	Fixed Interest	19.6%	Alternatives	24.8%
US Equity	16.0%	UK Government Bonds	1.8%	Global Macro Hedge	2.2%
iShares S&P 500 Equal Weighted GBP HDG	5.6%	iShares UK Gilts 0-5 Year ETF	1.8%	BH Macro Ltd ORD NPV (GBP)	1.3%
Fidelity Index US P GBP Hdg	2.8%	US Government Bonds	6.1%	Neuberger Berman Event Driven I5 Acc GBP	0.6%
Snyder US all Cap EQ Founder GBP Acc	2.5%	iShares IV plc \$easury Bd. 20+yr UCITS ETF GBP Dis	3.1%	Trium Alternative Growth F GBP	0.4%
Xtrackers S&P 500 UCITS ETF 2C Hedged GBP	2.5%	Lyxor MU (LU) - US Treasury 7-10Y (DR) UCITS ETF Montf	1.6%	Long / Short Equity	1.7%
BA Beutel Goodman US Value Fund	2.5%	iShares \$ Treasury Bond 1-3yr UCITS ETF GBP HDG	1.4%	Liontrust GF European Strategic Equity C3 Hedged Inst Ac	1.7%
UK Equity	2.6%	Index Linked Bonds	1.4%	Convertible Arbitrage	2.9%
Man GLG UK Income C Professional Acc	1.4%	CG Portfolio Fund plc - Dollar Fund (Hedged)	1.4%	Lazard Rathmore Alternative Fund S Dist GBP Hedged	2.9%
MI Chelverton UK Equity Income Fund	1.1%	Global Investment Grade	4.8%	Multi Asset Class	0.5%
Kestrel Opportunities	0.1%	Muzinich Funds - Global Tactical Credit Fund	2.5%	RIT Capital Partners PLC Ord Shs	0.3%
Japan Equity	4.5%	Invesco Tactical Bond Fund Y Acc	2.3%	Capital Gearing Portfolio Fund GBP V GBP	0.2%
Nomura Japan Strategic Value Fund R GBP	4.5%	Global High Yield	5.6%	Infrastructure	1.2%
Asia Ex-Japan Equity	3.9%	Hermes Unconstrained Credit GBP Acc (X)	3.3%	VT Gravis UK Infrastructure Income Fund I	1.2%
Fidelity Asia Pacific Opportunities Fund R GBP Acc	3.9%	Man GLG High Yield Opportunities Acc	2.3%	Commodities	4.4%
Emerging Market Equity	2.1%	Cash & Money Market	3.3%	Invesco Bloomberg Commodity ETF	2.6%
Fiera Oaks EM Select B Class Shares Acc GBP	2.1%			WisdomTree Copper ETF	1.8%
Global Equity	23.2%			Gold	0.4%
Royal London Global Equity Select Fund Z Acc	7.3%			iShares Physical Gold ETF	0.2%
Xtrackers MSCI World Quality UCITS ETF 1C GBP	7.0%			Wisdomtree Physical Swiss Gold	0.2%
T Rowe Price Global Focused Growth Equity C9 Acc	5.0%			Gold Miners	2.0%
TM Redwheel Global Equity Income L GBP Acc	2.5%			Jupiter Gold & Silver Fund U1 GBP Acc	2.0%
Latitude Global Fund I Acc	1.4%			Trade Finance	1.7%
				Horizon European Trade Finance	1.0%
				Barak Fund SPC Ltd - Barak Structured Trade Finance Sec	0.8%
				Property Fund	0.2%
				TIME Commercial Long Income PAIF Class P Net Income	0.2%
				Private Equity	7.3%
				LPE II LP "B" Participation	3.9%
				North Haven Tactical Value Fund	1.6%
				Northleaf Secondary Partners III	1.2%
				Other Private Equity Holdings	0.5%
				Private Equity - quoted	0.3%
				HarbourVest Advisers LP HarbourVest Global Private Equ	0.3%