

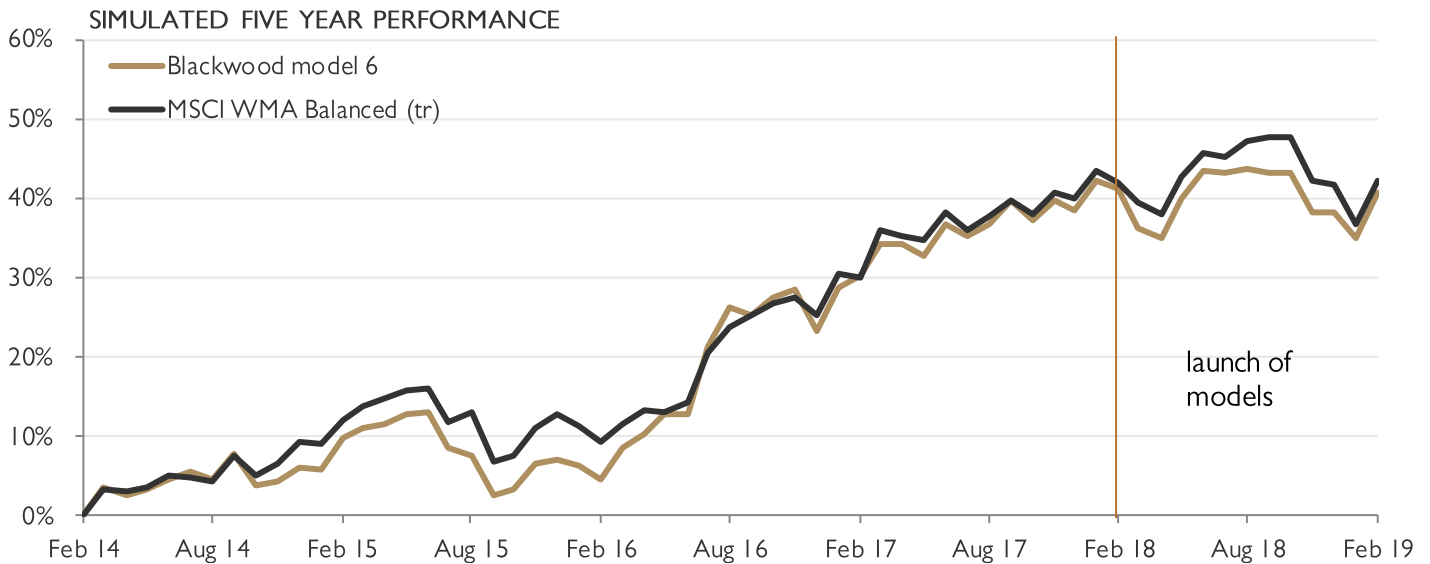


BLACKWOOD MODEL 6

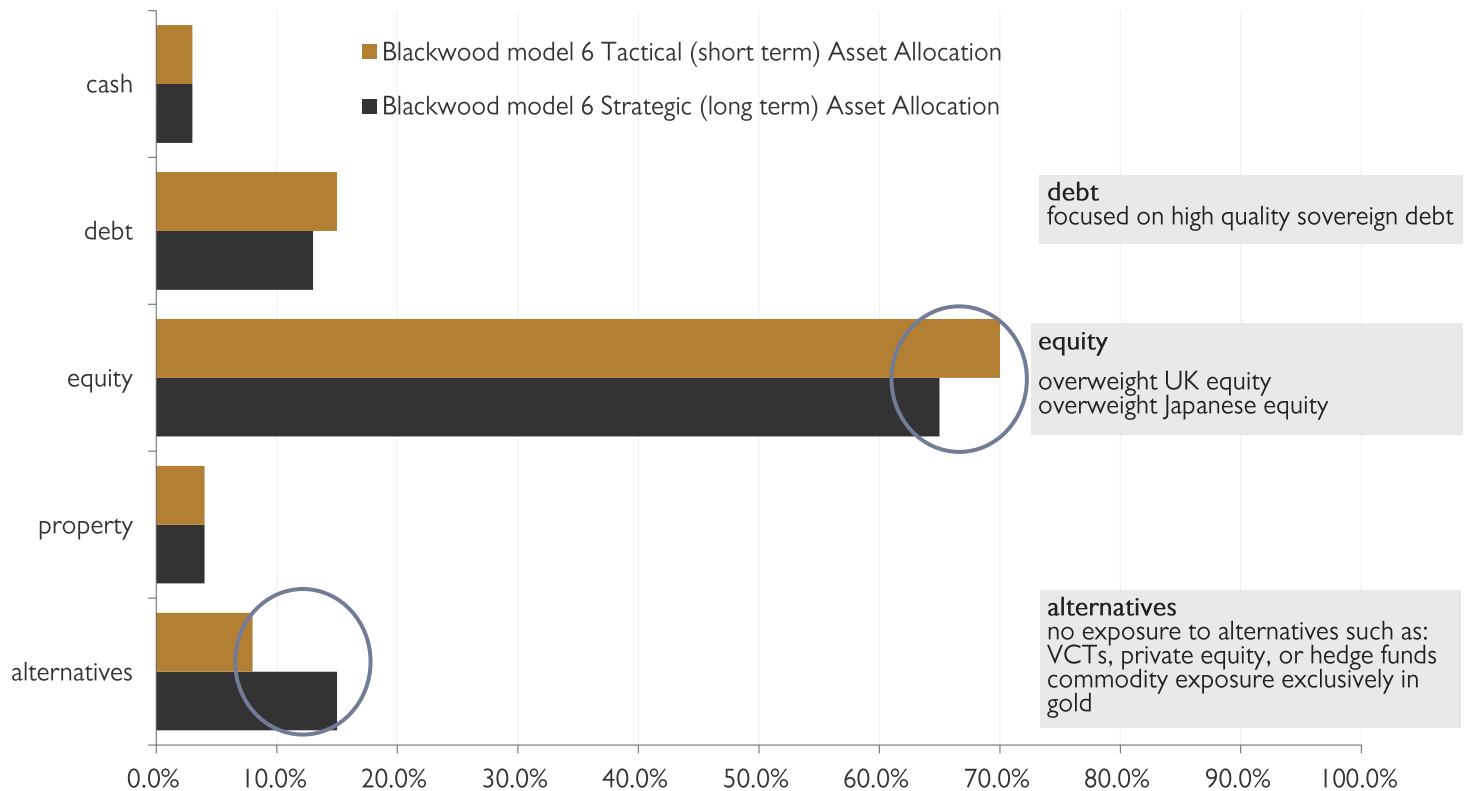
(as at 01/02/2019)

| | |
|--------------------------|-------|
| number of holdings | 15 |
| DFM (inc. VAT) | 0.30% |
| fund charges | 0.70% |
| total cost of investment | 1.00% |

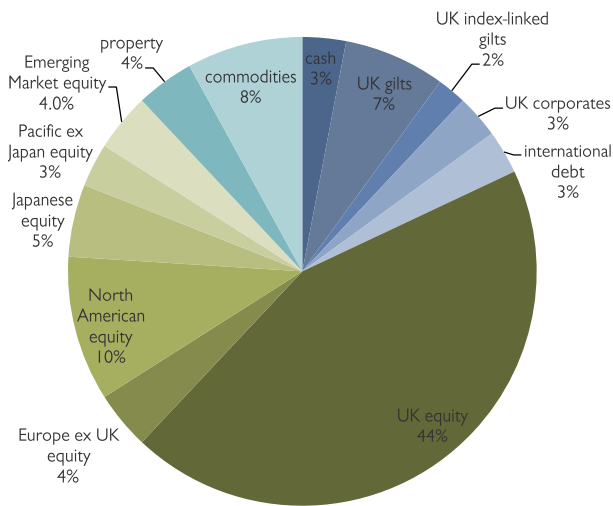
| actual performance | 1 month | 3 month | since inception |
|--------------------|---------|---------|-----------------|
| model 6 | 4.2% | 1.8% | (0.3%) |
| benchmark | 4.0% | (0.0%) | (0.8%) |



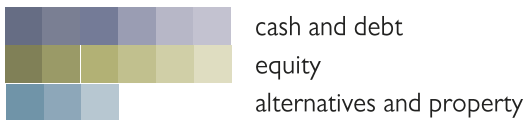
Past performance of an investment is no guarantee for its future performance.



This is provided for information purposes only at your request and does not constitute a formal valuation. While we have used all best endeavours to ensure that the performance figures and/or the values in this report are correct, it has been produced manually and has not been independently validated and we take no responsibility for any loss you may suffer as a consequence of your relying upon the information in this document.



| asset class | fund holding | % total |
|-------------------------|---|--------------|
| cash | | 3.0% |
| cash | sterling | 3.0% |
| bonds | | 15.0% |
| UK gilts | Vanguard U.K. Government Bond | 7.0% |
| UK gilts | L&G All Stocks Index-Linked Gilt | 2.0% |
| UK corporates | Vanguard UK Investment Grade Bond | 3.0% |
| international bonds | TwentyFour Dynamic Bond | 1.5% |
| international bonds | TwentyFour Monument Bond | 1.5% |
| equity | | 70.0% |
| UK equity | iShares 100 UK Equity | 34.0% |
| UK equity | SORBUS VECTOR | 10.0% |
| Europe ex UK equity | Vanguard FTSE Developed Europe ex UK Equity | 4.0% |
| North American equity | Vanguard U.S. Equity | 10.0% |
| Japanese equity | iShares Japan Equity | 5.0% |
| Pacific ex Japan equity | Invesco Perpetual Asian Z | 1.5% |
| Pacific ex Japan equity | Stewart Investors Asia Pacific Leaders B | 1.5% |
| Emerging Market equity | Vanguard Emerging Markets Stock Index | 4.0% |
| alternatives | | 8.0% |
| commodities | Investec Global Gold | 8.0% |
| property | | 4.0% |
| property | iShares Global Property Securities Equity | 4.0% |



SOURCE: BLACKWOOD ASSET MANAGEMENT, Bloomberg.

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