

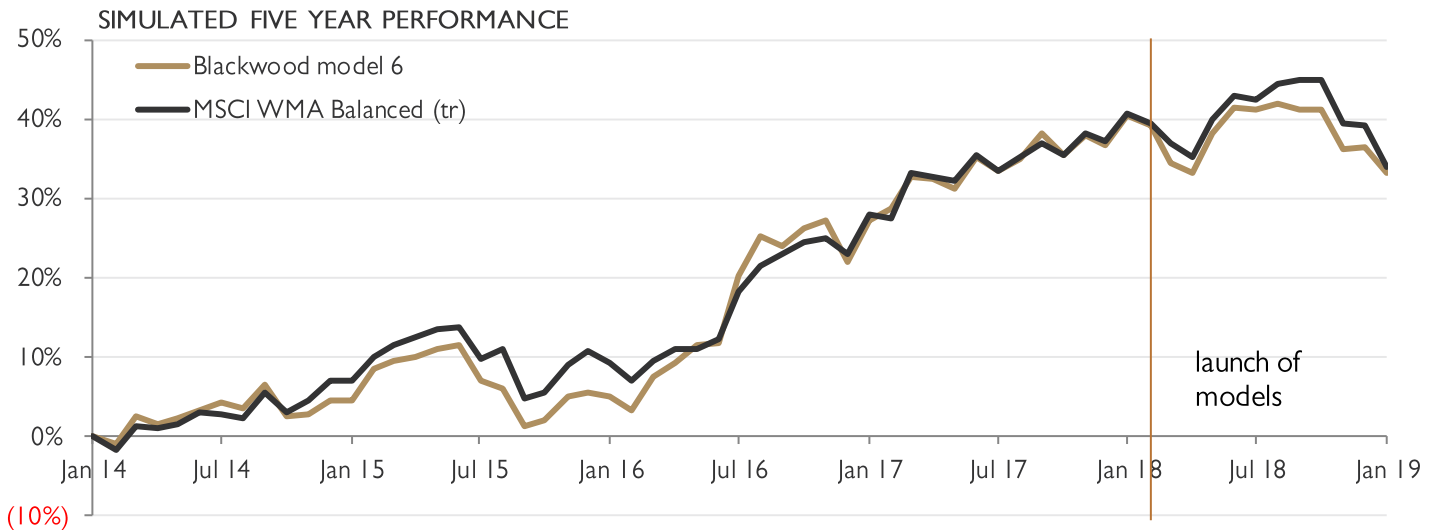


BLACKWOOD MODEL 6

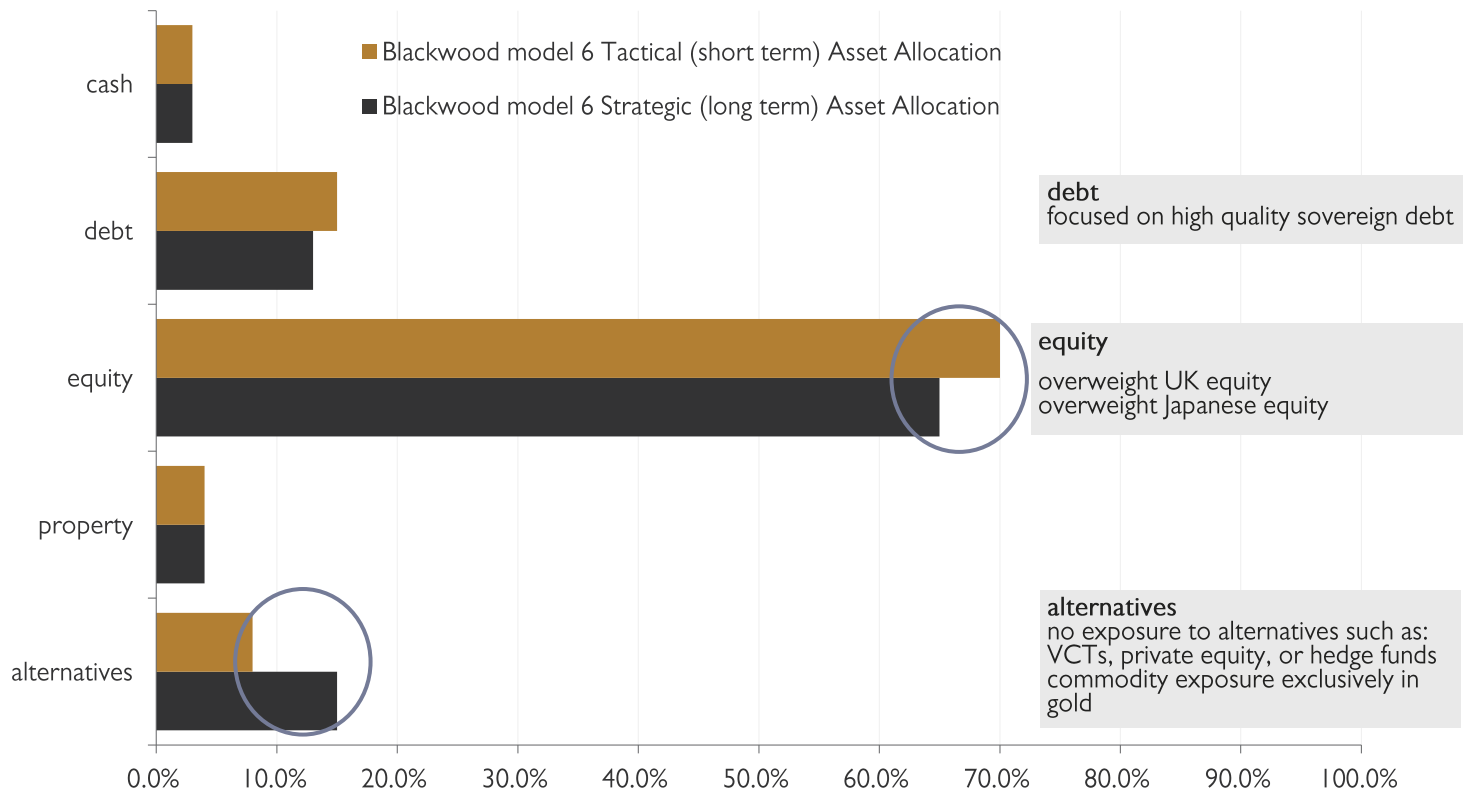
(as at 01/01/2019)

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

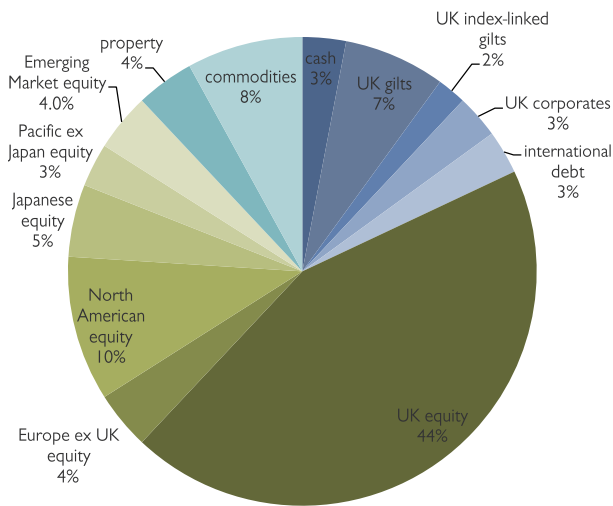
actual performance	1 month	3 month	since inception
model 6	(2.4%)	(5.5%)	(4.3%)
benchmark	(3.6%)	(7.4%)	(4.6%)



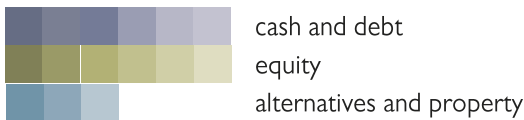
Past performance of an investment is no guarantee for its future performance.



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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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