

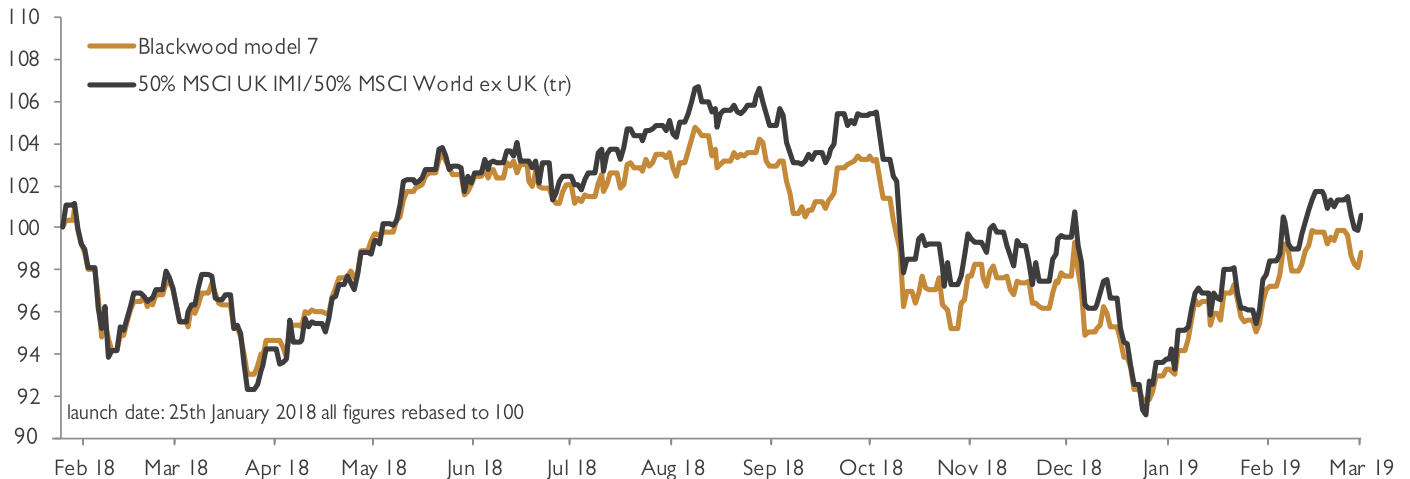


# BLACKWOOD MODEL 7

(as at 01/03/2019)

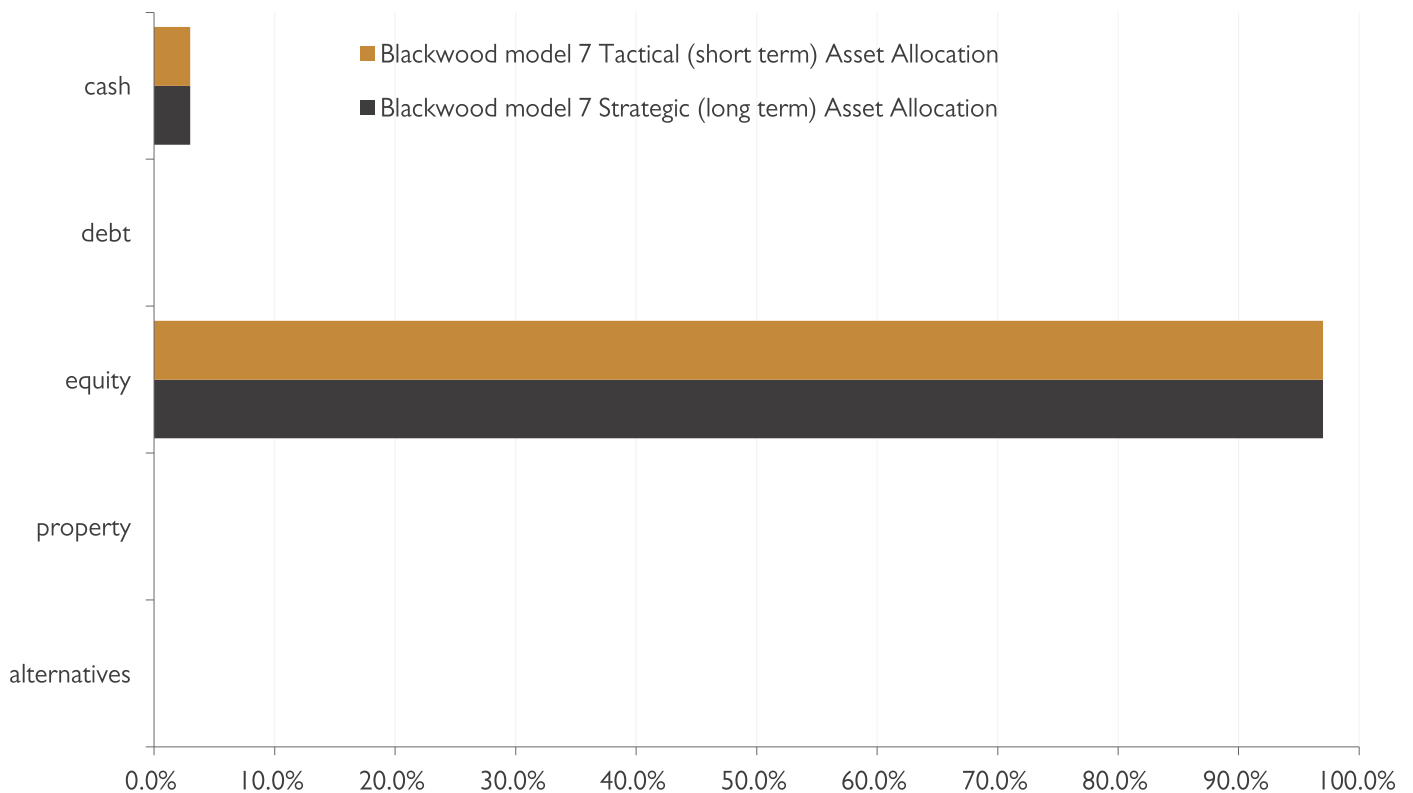
number of holdings	8	actual	1 month	3 months	6 months	1 year	since inception
DFM (inc. VAT)	0.30%	performance					
fund charges	0.53%	model 7	1.7%	1.2%	(4.0%)	2.7%	(1.1%)
total cost of investment	0.83%	benchmark	2.3%	1.1%	(4.0%)	4.4%	0.6%

## PERFORMANCE SINCE INCEPTION

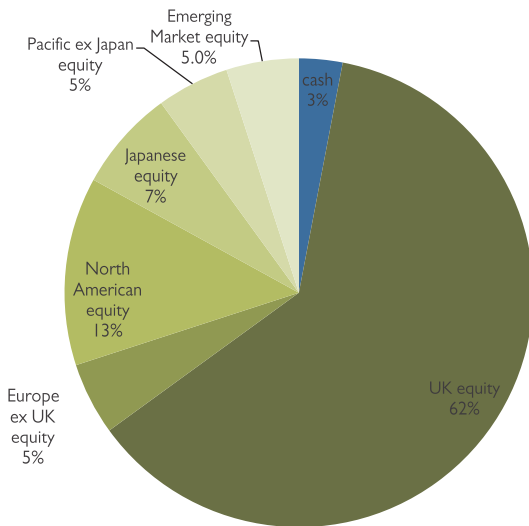


Past performance of an investment is no guarantee for its future performance.

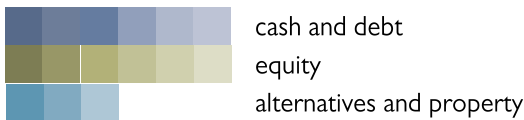
SOURCE: BLACKWOOD, Bloomberg.



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asset class	fund holding	% total
<b>cash</b>		<b>3.0%</b>
cash	sterling	3.0%
<b>equity</b>		<b>97.0%</b>
UK equity	iShares 100 UK Equity	52.0%
UK equity	SORBUS VECTOR	10.0%
Europe ex UK equity	Vanguard FTSE Developed Europe ex UK Equity	5.0%
North American equity	Vanguard U.S. Equity	13.0%
Japanese equity	iShares Japan Equity	7.0%
Pacific ex Japan equity	Invesco Perpetual Asian Z	2.5%
Pacific ex Japan equity	Stewart Investors Asia Pacific Leaders B	2.5%
Emerging Market equity	Vanguard Emerging Markets Stock Index	5.0%



SOURCE: BLACKWOOD ASSET MANAGEMENT, Bloomberg.

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## CONTACT INFORMATION:

BLACKWOOD ASSET MANAGEMENT  
2, The Malthouse  
Water Street  
Stafford  
ST16 2AG

info@blackwood-am.com  
01785 503505  
blackwood-am.com