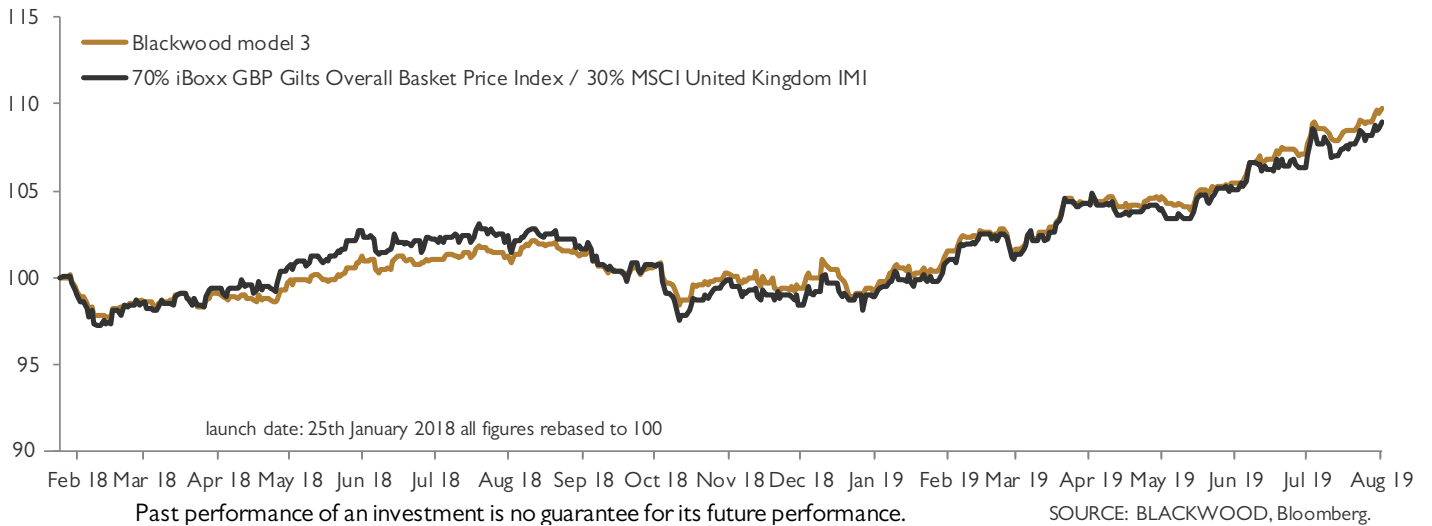




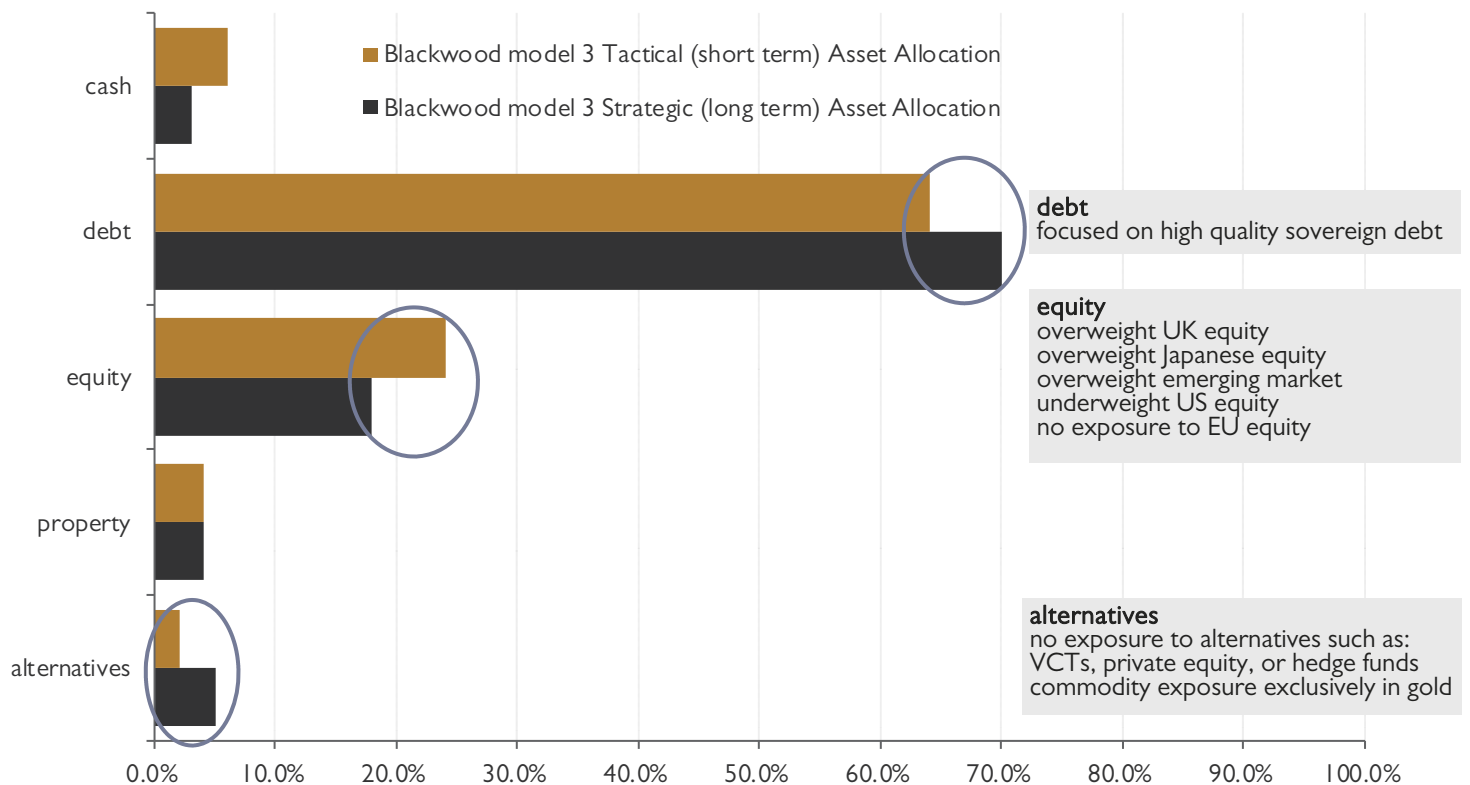
BLACKWOOD MODEL 3

(as at 01/08/2019)

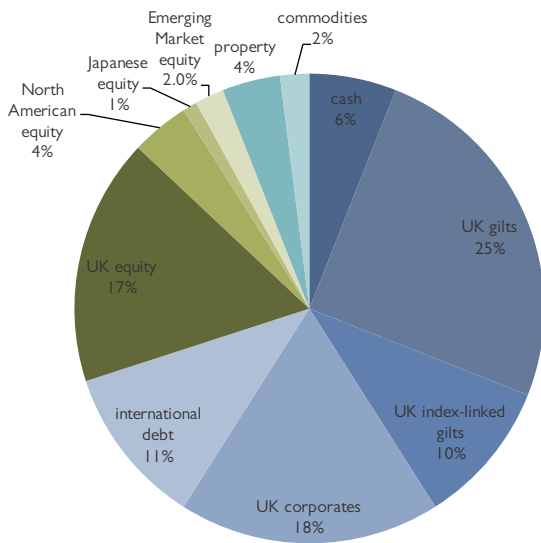
number of holdings	12	performance	1 month	3 months	6 months	1 year	since inception
DFM (inc. VAT)	0.30%	model 3	1.9%	4.9%	8.1%	8.6%	9.8%
total fund charges	0.45%	benchmark	1.8%	4.8%	7.8%	7.1%	9.0%
total cost of investment	0.75%						



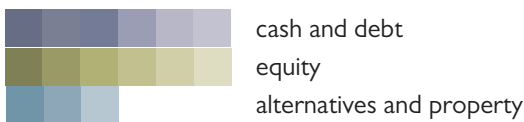
All performance figures are shown net of fund charges but gross of all other fees (such as DFM, financial advisor & platform fees)



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		6.0%
cash	sterling	6.0%
bonds		64.0%
UK gilts	Vanguard U.K. Government Bond	25.0%
UK gilts	L&G All Stocks Index-Linked Gilt	10.0%
UK corporates	Vanguard UK Investment Grade Bond	18.0%
international bonds	TwentyFour Dynamic Bond	5.5%
international bonds	TwentyFour Monument Bond	5.5%
equity		24.0%
UK equity	iShares 100 UK Equity	11.9%
UK equity	SORBUS VECTOR	5.1%
North American equity	Vanguard U.S. Equity	4.0%
Japanese equity	iShares Japan Equity	1.0%
Emerging Market equity	Vanguard Emerging Markets Stock Index	2.0%
alternatives		2.0%
commodities	Investec Global Gold	2.0%
property		4.0%
property	iShares Global Property Securities Equity	4.0%



SOURCE: BLACKWOOD ASSET MANAGEMENT, Bloomberg.

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