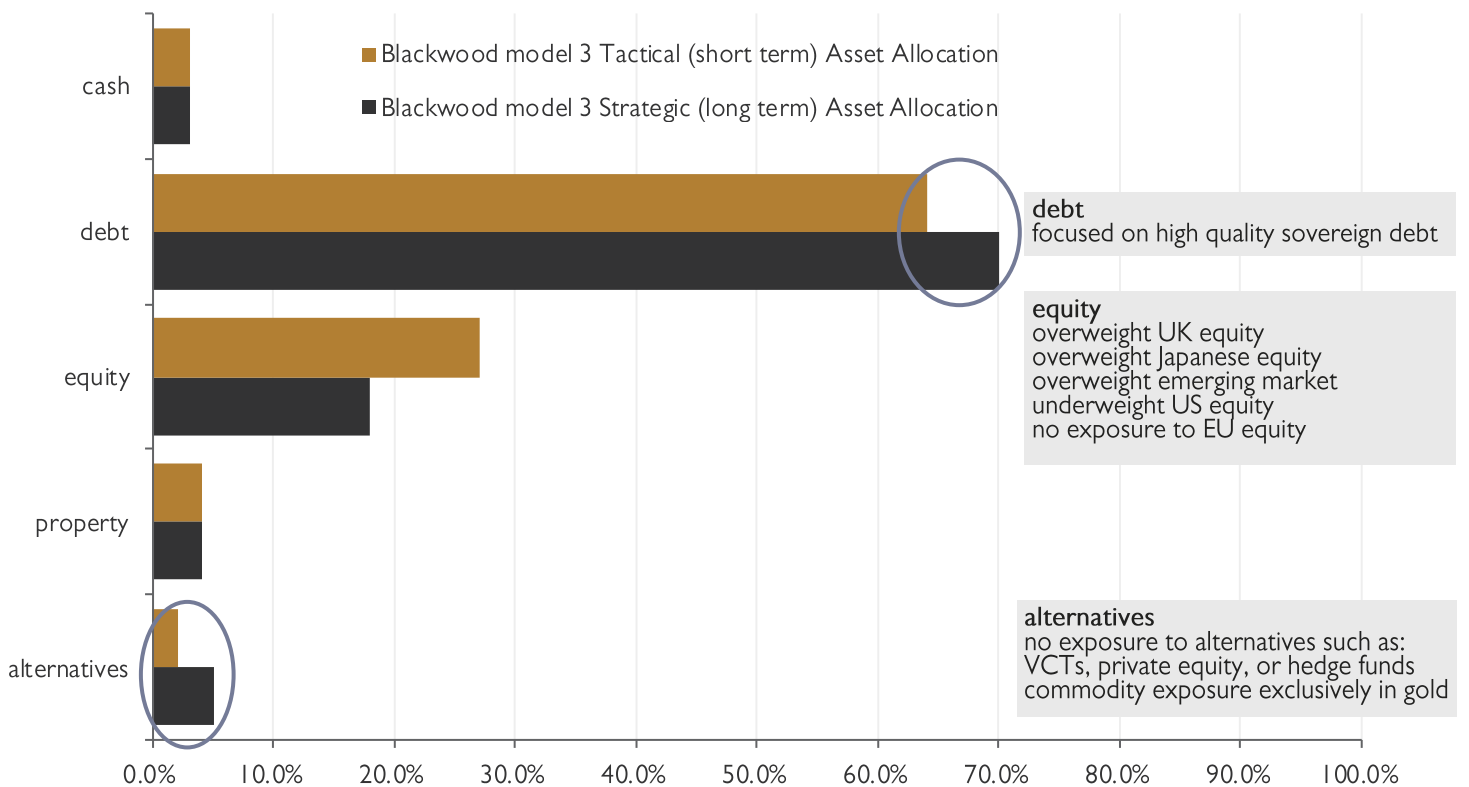
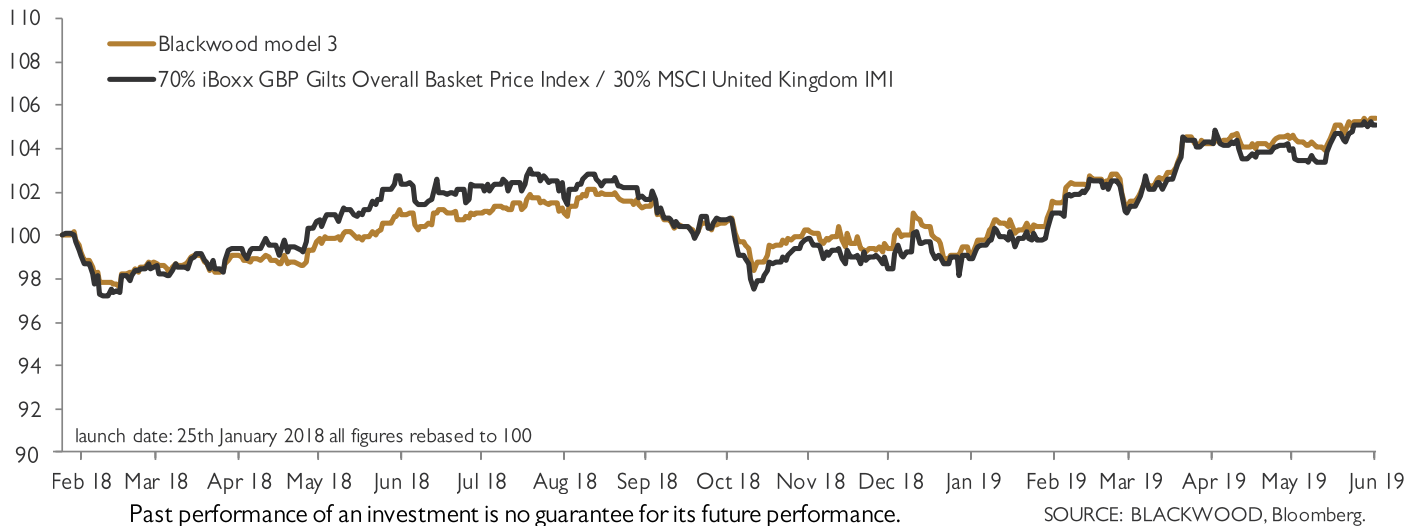




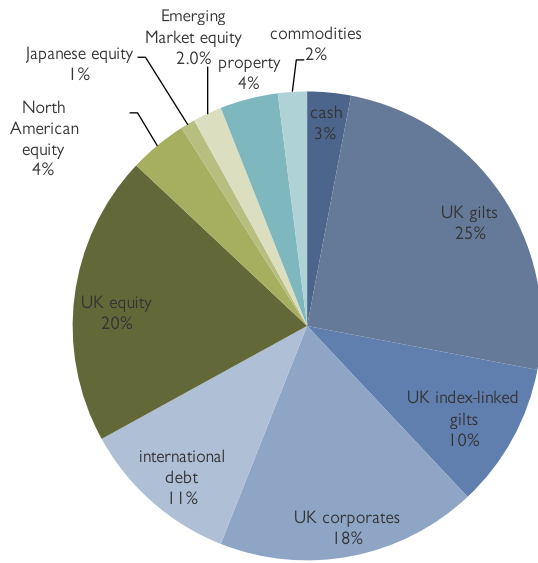
BLACKWOOD MODEL 3

(as at 01/06/2019)

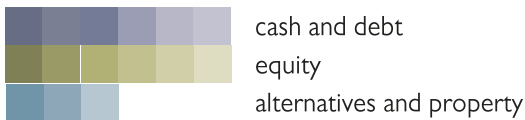
number of holdings	12	performance	1 month	3 months	6 months	1 year	since inception
DFM (inc. VAT)	0.30%	model 3	0.8%	3.8%	6.1%	4.5%	5.4%
total fund charges	0.48%	benchmark	1.0%	3.7%	6.8%	2.7%	5.1%
total cost of investment	0.78%						



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		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		27.0%
UK equity	iShares 100 UK Equity	14.0%
UK equity	SORBUS VECTOR	6.0%
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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