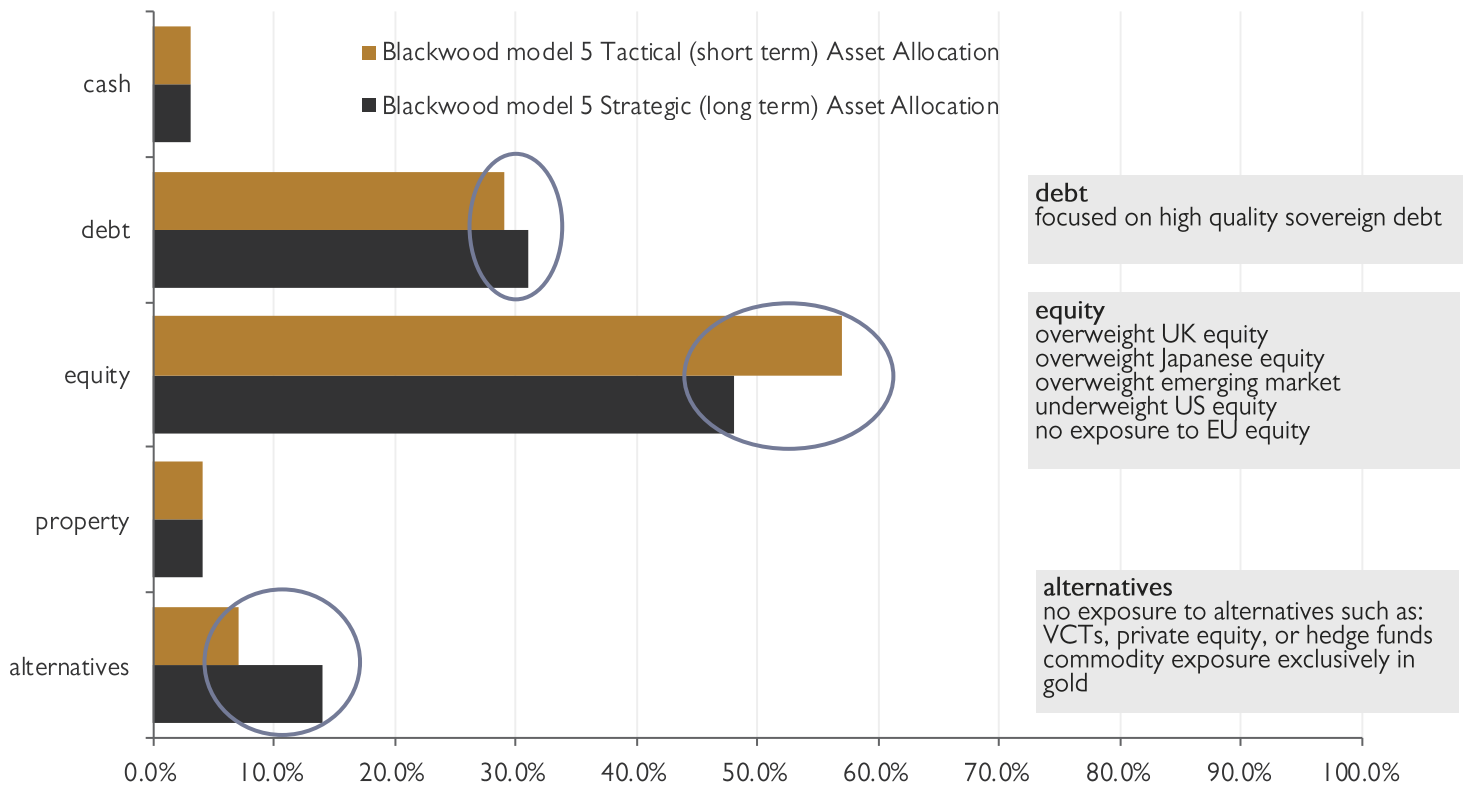




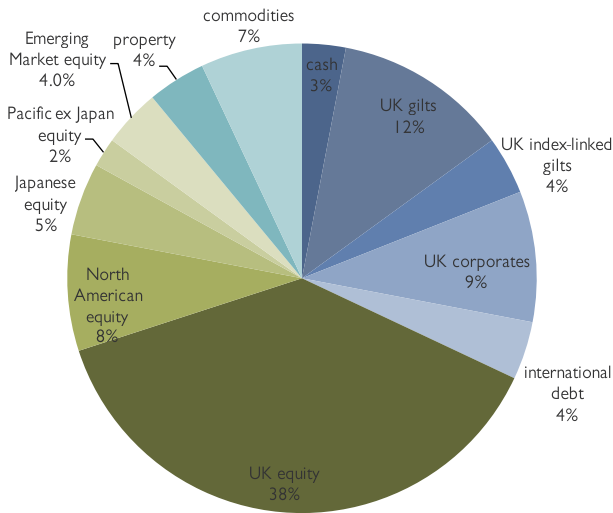
BLACKWOOD MODEL 5

(as at 01/06/2019)

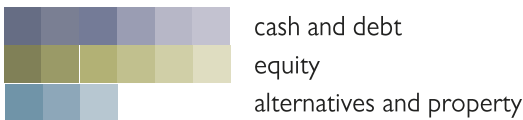
number of holdings	14	performance	1 month	3 months	6 months	1 year	since inception
DFM (inc. VAT)	0.30%	model 5	(0.4%)	2.9%	5.3%	2.0%	3.6%
total fund charges	0.63%	benchmark	(1.1%)	2.2%	4.3%	1.1%	2.8%
total cost of investment	0.93%						



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		29.0%
UK gilts	Vanguard U.K. Government Bond	12.0%
UK gilts	L&G All Stocks Index-Linked Gilt	4.0%
UK corporates	Vanguard UK Investment Grade Bond	9.0%
international bonds	TwentyFour Dynamic Bond	2.0%
international bonds	TwentyFour Monument Bond	2.0%
equity		57.0%
UK equity	iShares 100 UK Equity	28.0%
UK equity	SORBUS VECTOR	10.0%
North American equity	Vanguard U.S. Equity	8.0%
Japanese equity	iShares Japan Equity	5.0%
Pacific ex Japan equity	Invesco Perpetual Asian Z	1.0%
Pacific ex Japan equity	Stewart Investors Asia Pacific Leaders B	1.0%
Emerging Market equity	Vanguard Emerging Markets Stock Index	4.0%
alternatives		7.0%
commodities	Investec Global Gold	7.0%
property		4.0%
property	iShares Global Property Securities Equity	4.0%



SOURCE: BLACKWOOD ASSET MANAGEMENT, Bloomberg.

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