



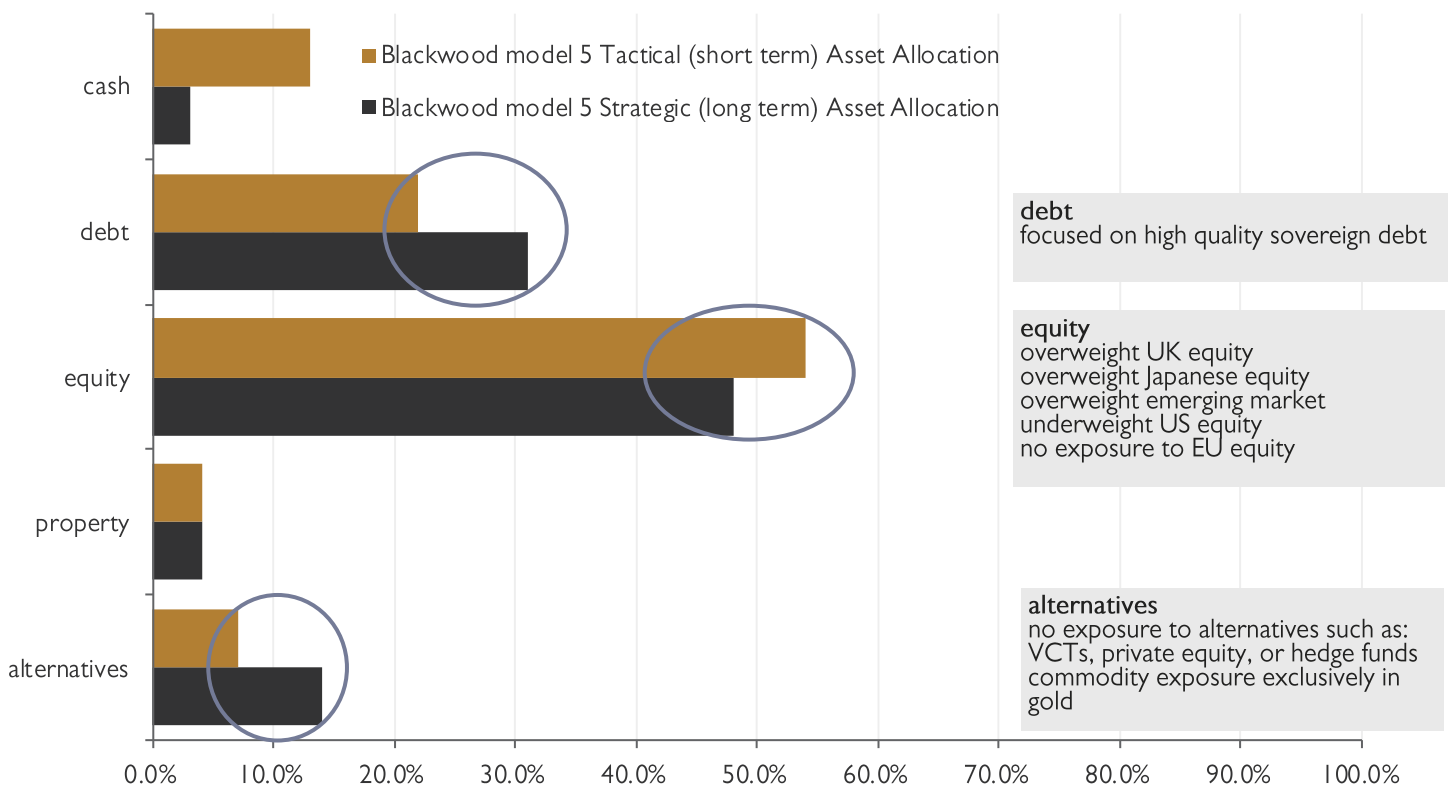
BLACKWOOD MODEL 5

(as at 01/10/2019)

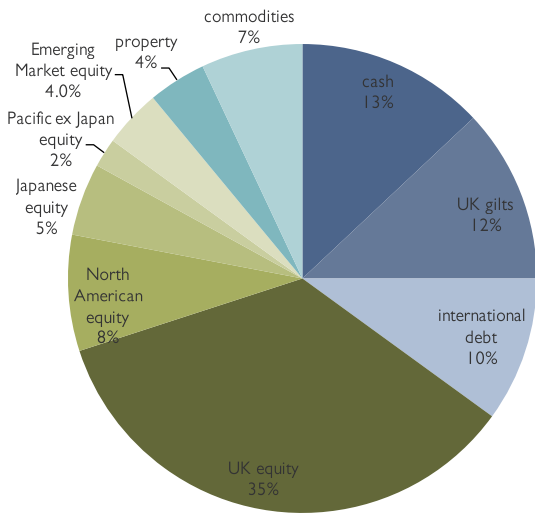
number of holdings	12	performance	1 month	3 months	6 months	1 year	since inception
DFM (inc. VAT)	0.30%	model 5	0.4%	2.5%	7.5%	9.5%	10.9%
total fund charges	0.66%	benchmark	1.1%	1.8%	5.8%	6.1%	8.7%
total cost of investment	0.96%						



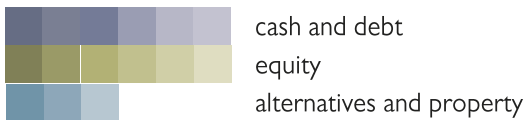
All performance figures are shown net of fund charges but gross of all other fees (such as DFM, financial advisor & platform fees)



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asset class	fund holding	% total
cash		13.0%
cash	sterling	13.0%
bonds		22.0%
UK gilts	Vanguard U.K. Government Bond	12.0%
international bonds	TwentyFour Dynamic Bond	5.0%
international bonds	TwentyFour Monument Bond	5.0%
equity		54.0%
UK equity	iShares 100 UK Equity	25.0%
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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