

Solid Navigator Asset Allocation

Description	% of Total	Fund Manager(s)
Liquidity	5.00%	
Fixed Income and Credit - Long Only	36.70%	
Active Global High Income Bond Fund Z1	5.20%	1167 Capital Limited
Active Global High Income Bond Fund Z2	5.20%	1167 Capital Limited
GAM Star Credit Opportunities GBP Institutional Acc	5.60%	Atlanticomnium SA
GAM Star Credit Opportunities GBP Z Acc	8.50%	Atlanticomnium SA
GAM Star MBS Total Return GBP Inst Acc	5.90%	Gary Singleterry/ Tom Mansley
GAM Star MBS Total Return GBP W Acc	6.30%	Gary Singleterry/ Tom Mansley
Equity Long Only	47.50%	
Global	3.60%	
GAM Star Technology GBP Z	1.90%	Mark Hawtin
River and Mercantile World Recovery Fund	1.70%	Hugh Sergeant
USA	9.90%	
GAM North American Growth GBP Inst Inc	3.00%	Gordon Grender
Loomis Sayles U.S. Equity Leaders Fund	3.50%	Loomis Sayles & Company LP
iShares Edge MSCI USA Value Factor UCITS ETF	3.40%	BlackRock Asset Management (Ireland) Ltd
Japan	8.10%	
CC Japan Alpha Fund Class Inst GBP	4.10%	Jonathan Dobson
JPMorgan Fund ICVC - Japan Fund	4.00%	JPMorgan Fund ICVC - Japan Fun
Pacific	4.50%	
CompAM Fund - Cadence Strategic Asia GBP C Acc	2.30%	Compass Asset Management SA
Veritas Asian C GBP	2.30%	Veritas Asset Management
United Kingdom	7.50%	
Investec Fund Series i - UK Alpha Fund	3.80%	Investec Asset Management
Polar Capital Funds PLC - UK Value Opport Fund S GBP Acc	3.70%	Polar Capital LLP
Europe	8.70%	
Alken Fund - Continental Europe SGB1 Cap GBP Acc	3.00%	Alken Asset Management
GAM Star Continental European Eq GBP Z II	2.60%	Niall Gallagher
Hermes Europe ex-UK Equity Fund M GBP Acc	3.10%	Hermes Investment Management
Emerging Markets	5.10%	
Ashmore SICAV EM Frontier Equity Fund Z2 GBP Inc	1.50%	Ashmore Investment Management Ltd
GAM Emerging Markets Equity GBP S	1.80%	Tim Love
RWC Funds - RWC Global Emerging Markets Fund B GBP Acc	1.80%	John M Malloy
Alternative Investments	10.80%	
JPM Multi-Asset Macro Opportunities Fund - C Net Acc	5.40%	JPMorgan Asset Management (Europe) SA
Premier Pan European Property C Acc	2.70%	Alex Ross
iShares Physical Gold ETC	2.70%	BlackRock Asset Management (Ireland) Ltd
Total	100%	

