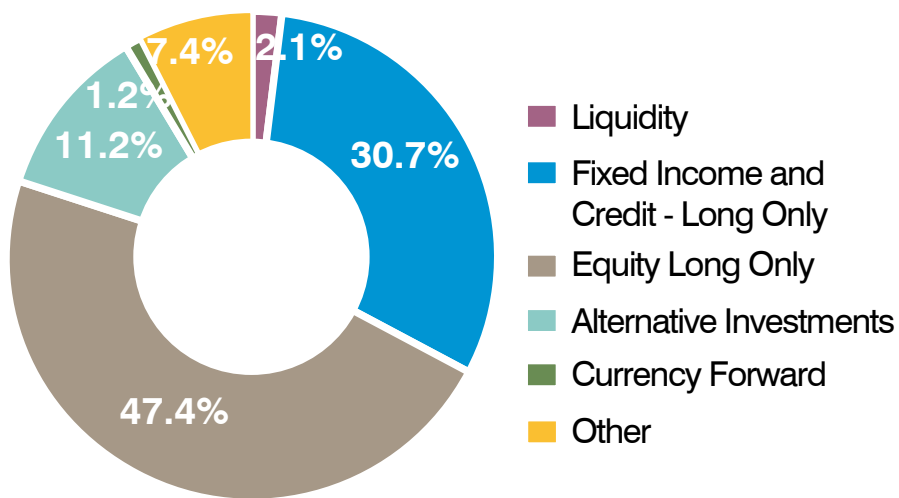


Solid Navigator Asset Allocation

Description	% of Total	Fund Manager(s)
Liquidity	2.10%	
Cash	1.90%	
Current Account	0.90%	
Unsettled Cash	-0.70%	
Fixed Income and Credit - Long Only	30.70%	
Active Global High Income Bond Fund Z1	4.90%	1167 Capital Limited
Active Global High Income Bond Fund Z2	5.30%	1167 Capital Limited
GAM Star Credit Opportunities GBP Z II Acc	8.60%	Atlanticonmniun SA
GAM Star MBS Total Return Inst GBP Acc	5.70%	Gary Singletery / Tom Mansley
GAM Star MBS Total Return W GBP Acc	6.10%	Gary Singletery / Tom Mansley
Equity Long Only	47.40%	
Global	3.50%	
GAM Star Technology Z GBP	1.90%	Mark Hawtin
River and Mercantile World Recovery Fund	1.60%	Hugh Sergeant
USA	10.30%	
GAM North American Growth GBP Inst Inc	2.90%	Gordon Grender
Loomis Sayles U.S. Equity Leaders Fund	3.90%	Loomis Sayles & Company LP
iShares Edge MSCI USA Value Factor UCITS ETF	3.60%	BlackRock Asset Management (Ireland) Ltd
Japan	8.10%	
CC Japan Alpha Fund Class Inst GBP	4.00%	Jonathan Dobson
JPMorgan Fund ICVC - Japan Fund	4.10%	JPMorgan Fund ICVC - Japan Fun
Pacific	4.50%	
CompAM Fund - Cadence Strategic Asia GBP C Acc	2.20%	Compass Asset Management SA
Veritas Asian C GBP	2.40%	Veritas Asset Management
United Kingdom	7.20%	
Investec Fund Series i - UK Alpha Fund	3.80%	Investec Asset Management
Polar Capital Funds PLC - UK Value Opport Fund S GBP Acc	3.50%	Polar Capital LLP
Europe	9.00%	
Alken Fund - Continental Europe SGB1 Cap GBP Acc	3.10%	Alken Asset Management
GAM Star Continental European Eq GBP Z II	2.60%	Niall Gallagher
Hermes Europe ex-UK Equity Fund M GBP Acc	3.20%	Hermes Investment Management
Emerging Markets	4.70%	
Ashmore SICAV EM Frontier Equity Fund Z2 GBP Inc	1.40%	Ashmore Investment Management Ltd
GAM Emerging Markets Equity S GBP	1.70%	Tim Love
RWC Funds - RWC Global Emerging Markets Fund B GBP Acc	1.70%	John M Malloy
Alternative Investments	11.20%	
JPM Multi-Asset Macro Opportunities Fund - C Net Acc	5.40%	Shrenick Shah
Premier Pan European Property C Acc	2.70%	Alex Ross
iShares Physical Gold ETC	3.20%	BlackRock Asset Management (Ireland) Ltd
Currency Forward	1.20%	
EUR/GBP Forward 2019-09-06 Closed	1.50%	
EUR/GBP Forward 2019-10-08	-0.20%	
Other	7.40%	
Amundi Msci Emerging Markets UCITS ETF	1.70%	
Amundi Prime Eurozone UCITS ETF DR D	2.50%	
Amundi Prime USA UCITS ETF DR D	3.20%	
Total	100%	



“Resultaten uit het verleden zijn geen betrouwbare indicator voor toekomstige resultaten. Deze resultaten zijn netto na kosten, vergoedingen en andere lasten.”

“Les résultats du passé ne sont pas un indicateur fiable pour les résultats du futur. Ces résultats sont nets après frais, rémunérations et autres charges.”