

<i>Original Allocation</i>	<i>New Allocation</i>	<i>Fund name</i>
2	2	ASI - Sterling Money Market
2	2	Axa Framlington - Health
7	7	Baillie Gifford - Japanese
5	5	Fidelity - Emerging Markets
6	6	Fidelity - Extra Income
5	5	First State - Global Listed Infrastructure
8	8	Fundsmith - Equity
5	5	HSBC - American Index
6	0	Jupiter - Absolute Return
6	6	Jupiter - European
2	2	L&G - All Stocks Gilt Index
3	3	L&G - Global Inflation Linked Bond Index
8	8	Liontrust - Special Situations
4	4	M&G - Emerging Markets Bond
2	2	M&G - Global Macro Bond
4	4	Merion - UK Mid Cap
7	7	Rathbone - Income
4	4	Schroder - Asian Income
7	7	Schroder - Recovery
2	2	Schroder - US Smaller Companies
2	2	Threadneedle - European Smaller Companies
3	3	Threadneedle - UK Property*
0	6	Aviva Investors - Multi-Strategy Target Return

*This fund is not available in offshore bonds. Royal London Short Duration Credit or an equivalent will be used in its place

BUY	SELL	INCREASE	DECREASE
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