

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

*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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Please note: In the case of fund suspensions, a cash alternative will be used for new investments and regular premiums and also where it is necessary to bring a portfolio up to 100%.