

				Target Weight (%)	Opening 25/09/2017	Inflows 03/10/2017	Inflows 17/10/2017 26/10/2017	Signals 01/11/2017
Equity								
<i>Developed - Large</i>								
Europe ex UK	iShares Core Euro STOXX 50 UCITS ETF	CSX5	B4Z7940	4.0	HOLD	HOLD	HOLD	HOLD
Japan	iShares Core MSCI Japan IMI UCITS ETF	SJPA	B4L61L2	4.0	HOLD	HOLD	HOLD	HOLD
Pacific ex Japan	iShares Core MSCI Pacific ex-Japan UCITS ETF	CPJ1	B580X30	4.0	HOLD	HOLD	HOLD	HOLD
UK	iShares Core FTSE 100 UCITS ETF	ISF	504245	4.0	HOLD	HOLD	HOLD	HOLD
US	Vanguard S&P 500 UCITS ETF	VUSD	B7NLJN4	4.0	HOLD	HOLD	HOLD	HOLD
<i>Smart Beta</i>								
World Min Vol	ISHRS EDGE MSCI WRLD MINVOL ETF USD ACC MVOL		B8FHGS1	5.0	HOLD	HOLD	HOLD	HOLD
<i>Emerging - Large</i>								
EM World	ISHARES CORE EM IMI UCITS ETF USD (ACC)	EMIM	BKM4GY5	5.0	HOLD	HOLD	HOLD	HOLD
EM Asia	SPDR MSCI EM ASIA UCITS ETF	EMAS	B6WFJF2	5.0	HOLD	HOLD	HOLD	HOLD
EM Eastern Europe	SPDR MSCI EM EUROPE UCITS ETF	EEMO	B6WFJG3	5.0	HOLD	HOLD	HOLD	HOLD
EM Latin America	SPDR MSCI EM LATIN AMERICA UCITS ETF	EMLA	B6WFJH4	5.0	HOLD	HOLD	HOLD	HOLD
Fixed Income								
<i>Corporate</i>								
\$ Corporate	iShares \$ Corp Bond UCITS ETF	LQDE	3289594	6.0	SELL	SELL	SELL	CASH
€ Corporate	iShares Core € Corp Bond UCITS ETF	IEAC	B3F81R3	6.0	HOLD	HOLD	HOLD	HOLD
£ Corporate	iShares Core £ Corp Bond UCITS ETF	SLXX	B00FV01	6.0	SELL	SELL	SELL	CASH
<i>High Yield</i>								
€ High Yield	iShares € High Yield Corp Bond UCITS ETF	IHYG	B66F475	6.0	HOLD	HOLD	HOLD	HOLD
<i>Emerging</i>								
EM Government \$	iShares J.P. Morgan \$ EM Bond UCITS ETF	SEMB	B2NPKV6	6.0	SELL	SELL	SELL	CASH
Alternatives								
<i>Commodities</i>								
Agriculture	ETFS Agriculture	AIGA	B15KYH6	2.5	CASH	CASH	CASH	CASH
Energy	ETFS Energy	AIGE	B15KYB0	2.5	CASH	CASH	CASH	BUY
Industrial Metals	ETFS Industrial Metals	AIGI	B15KYG5	2.5	HOLD	HOLD	HOLD	HOLD
Gold	iShares Physical Gold ETC	SGLN	B4R1D93	2.5	SELL	SELL	SELL	CASH
<i>Real Estate</i>								
US	iShares US Property Yield UCITS ETF	IUSP	B1G5340	2.5	SELL	SELL	SELL	CASH
UK	iShares UK Property UCITS ETF	IUKP	B1TXLS1	2.5	HOLD	HOLD	HOLD	HOLD
Europe ex UK	iShares European Property Yield UCITS ETF	IPRP	B0M6328	2.5	HOLD	HOLD	HOLD	HOLD
Asia	iShares Asia Property Yield UCITS ETF	IASP	B1G5328	2.5	SELL	SELL	SELL	CASH
<i>Infrastructure</i>								
Global	iShares Global Infrastructure UCITS ETF	INFR	B1G5384	5.0	HOLD	HOLD	HOLD	HOLD
				100.0				

Inflows 20/11/2017 01/11/2017	Signals 01/12/2017	Signals 03/01/2018 04/01/2018	Inflows 16/01/2018	Signals 06/02/2018	Signals 01/03/2018	Signals 04/04/2018	Signals 02/05/2018	Signals 06/06/2018	Signals 03/07/2018	Signals 30/07/2018
HOLD HOLD HOLD HOLD HOLD	HOLD HOLD HOLD HOLD HOLD	HOLD HOLD HOLD HOLD HOLD	HOLD HOLD HOLD HOLD HOLD	HOLD HOLD HOLD HOLD HOLD	SELL HOLD HOLD SELL HOLD	CASH SELL SELL CASH SELL	BUY BUY BUY BUY BUY	SELL HOLD HOLD HOLD HOLD	CASH HOLD HOLD HOLD HOLD	BUY HOLD HOLD HOLD HOLD
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HOLD	HOLD	SELL	SELL	CASH	CASH	CASH	CASH	CASH	BUY	HOLD

Signals
05/09/2018

Signals
03/10/2018

Signals
06/11/2018

Signals
06/12/2018

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