

Asset Class	Mandate Type	Manager	Target Alt 1 %	Range %
Equity	Passive	L&G Market Cap	20.0	16-22
		L&G RAFI	7.0	6-8
	ACWI Ex US	Baillie Gifford	8.0	6-10
		Global	Lazard	3.0
	Oldfield		3.0	2-4
	Veritas		3.0	2-4
	Specialist	Henderson	2.0	1-3
		JP Morgan	2.0	1-4
		Genesis	2.0	1-3
	Private Equity	Pantheon	4.5	5.0-10
		Partners Group	2.5	
	DIP	DIP Equity	0.5	0-2
		Total Equity	57.5	52-73
Hedging / Insurance	Passive Bonds	L&G Index Linked	1.5	1-2
Credit	Passive Bonds	L&G UK Corporates	6.0	2.5-3.5
S/T Enhanced Yield	Absolute Return Bonds	PIMCO	7.5	6-9
		Multi-Asset Credit	Barings Multi-Asset Credit	1.7
	Oak Hill Advisors		0.8	0-2
	Private Debt		Barings Private Debt	0.8
		Alcentra	0.8	0-2
	EMD	Ashmore	1.5	1-3
	DIP	DIP STEY	2.0	0-2
	Cash	L&G Sterling Liquidity	5.0	4.5-5.5
		Central Cash	0.0	
		Total S/T Enhanced Yield	20.0	12.5-17.5
L/T Enhanced Yield	UK Direct Property	DTZ	10.0	8-12
		Global	Partners Group GRE	2.5
	DIP		DIP LTEY	2.5
		Total L/T Enhanced Yield	15.0	12.5-17.5