

Asset Class	Mandate Type	Manager	Target Alt 2 %	Range %
Equity	Passive	L&G Market Cap	18.0	15-21
		L&G RAFI	6.0	4-8
	ACWI Ex US	Baillie Gifford	7.5	6-9
	Global	Lazard	2.5	1.5-3.5
		Oldfield	2.5	1.5-3.5
		Veritas	2.5	1.5-3.5
	Specialist	Henderson	1.0	1-2
		JP Morgan	3.0	2-4
		Genesis	1.5	1-2
	Private Equity	Pantheon	5.0	5-10
		Partners Group	2.5	
	DIP	DIP Equity	0.5	0-2
		Total Equity		52.5
Hedging / Insurance	Passive Bonds	L&G Index Linked	1.5	1-2
Credit	Passive Bonds	L&G Corporates	6.0	5-7
S/T Enhanced Yield	Absolute Return Bonds	PIMCO	5.0	4-6
		Ruffer	1.0	0.5-1.5
	Multi-Asset Credit	Barings Multi-Asset Credit	2.8	2-3.5
		Oak Hill Advisors	1.8	1-2.5
	Private Debt	Barings Private Debt	0.8	0-2
		Alcentra	0.8	0-2
		Unallocated - Private Debt	3.0	-
	EMD	Ashmore	2.5	2-3
	DIP	DIP STEY	1.5	0-2
	Unallocated STEY		1.0	-
		Central Cash	0.0	
		Total S/T Enhanced Yield		20.0
L/T Enhanced Yield	UK Direct Property	DTZ	10.0	8-12
	Global Real Estate	Partners Group GRE	2.5	2-3
	Infrastructure	JP Morgan IIF	2.5	2-3
	DIP	DIP LTEY	2.5	1-4
	Unallocated LTEY		2.5	-
	Total L/T Enhanced Yield		20.0	17.5-22.5