

	SVS Cornelian Defensive Fund RPI +1%	SVS Cornelian Cautious Fund RPI +1.5%	SVS Cornelian Managed Growth Fund RPI +2%	SVS Cornelian Growth Fund RPI +2.5%	SVS Cornelian Progressive Fund RPI +3%	SVS Cornelian Managed Income Fund RPI +2%
Retail Price Index (RPI) Benchmark						
Fixed Income	62.25%	48.55%	34.75%	21.00%	5.25%	37.50%
Gilts and other Sovereign Debt	7.25%	5.75%	3.50%	1.50%	--	1.00%
4.50% UK Treasury Gilt 07/06/2028	2.75%	2.0%	1.5%	0.5%	--	--
4.75% UK Treasury Gilt 07/12/2030	2.5%	2.0%	1.0%	0.5%	--	1.0%
4.5% UK Treasury Gilt 07/09/2034	2.0%	1.75%	1.0%	0.5%	--	--
Index-Linked Government Bonds	7.0%	5.0%	3.5%	2.5%	1.0%	3.0%
4.125% Index-Linked Treasury Gilt 22/07/2030	3.5%	2.0%	1.0%	0.5%	--	1.0%
2.0% Index-Linked Treasury Gilt 26/01/2035	1.0%	0.5%	0.5%	--	--	--
iShares \$ TIPS 0-5 year GBP Hedged (ETF)	2.5%	2.5%	2.0%	2.0%	1.0%	2.0%
Corporate Bonds / Credit	48.00%	37.80%	27.75%	17.00%	4.25%	33.50%
Pimco Global Investment Grade Credit Fund	4.0%	3.0%	2.0%	--	--	3.5%
Premier Miton Global Dynamic Credit Fund	6.0%	5.0%	4.5%	2.5%	--	4.5%
TwentyFour Strategic Income Fund	6.5%	6.0%	5.5%	4.5%	1.75%	6.5%
TwentyFour Absolute Return Credit Fund	8.5%	6.5%	4.0%	2.5%	0.5%	5.5%
L&G Short Dated Sterling Corporate Bond Index Fund	8.0%	6.0%	4.0%	3.0%	--	5.0%
Vanguard UK Investment Grade Bond Index Fund	8.5%	5.5%	4.0%	1.5%	--	4.0%
Invesco AT1 Capital Bond GBP Hedged (ETF)	1.0%	1.0%	0.5%	0.5%	--	1.0%
Royal London Short Term Fixed Income Enhanced Fund	2.5%	2.0%	0.5%	--	--	--
iShares £ Ultrashort Bond (ETF)	1.5%	0.8%	0.75%	0.5%	--	1.0%
Sequoia Economic Infrastructure Income (IT)	0.5%	1.0%	1.0%	1.0%	1.0%	1.0%
TwentyFour Income Fund (IT)	1.0%	1.0%	1.0%	1.0%	1.0%	1.5%
UK Equities	6.68%	13.35%	17.80%	23.59%	26.70%	19.80%
1 AstraZeneca	0.45%	0.90%	1.20%	1.59%	1.80%	1.10%
2 Auto Trader	0.30%	0.60%	0.80%	1.06%	1.20%	0.55%
3 Balfour Beatty	0.30%	0.60%	0.80%	1.06%	1.20%	1.10%
4 Cairn Homes	0.15%	0.30%	0.40%	0.53%	0.60%	0.55%
5 Compass	0.30%	0.60%	0.80%	1.06%	1.20%	0.55%
6 Computacenter	0.15%	0.30%	0.40%	0.53%	0.60%	0.55%
7 Corvatec	0.30%	0.60%	0.80%	1.06%	1.20%	0.55%
8 Cranswick	0.30%	0.60%	0.80%	1.06%	1.20%	0.55%
9 CRH	0.30%	0.60%	0.80%	1.06%	1.20%	0.55%
10 Diploma	0.20%	0.40%	0.55%	0.76%	0.85%	0.55%
11 Experian	0.15%	0.30%	0.40%	0.53%	0.60%	0.55%
12 FeverTree Drinks	0.15%	0.30%	0.40%	0.53%	0.60%	0.55%
13 Future Plc	0.10%	0.20%	0.25%	0.30%	0.35%	--
14 Hilton Food Group	0.15%	0.30%	0.40%	0.53%	0.60%	0.55%
15 HSBC Holdings	0.30%	0.60%	0.80%	1.06%	1.20%	1.10%
16 Intertek	0.15%	0.30%	0.40%	0.53%	0.60%	0.55%
17 Legal & General	0.15%	0.30%	0.40%	0.53%	0.60%	1.10%
18 Lloyds Banking Group	0.30%	0.60%	0.80%	1.06%	1.20%	1.10%
19 LSE Group	0.15%	0.30%	0.40%	0.53%	0.60%	0.55%
20 Mitie Group	0.15%	0.30%	0.40%	0.53%	0.60%	0.55%
21 National Grid	0.15%	0.30%	0.40%	0.53%	0.60%	1.10%
22 Prudential	0.15%	0.30%	0.40%	0.53%	0.60%	0.55%
23 RELX	0.30%	0.60%	0.80%	1.06%	1.20%	0.55%
24 Rio Tinto	0.30%	0.60%	0.80%	1.06%	1.20%	1.10%
25 Shell	0.38%	0.75%	1.00%	1.33%	1.50%	1.10%
26 Standard Life	--	--	--	--	--	0.55%
27 Sunbelt Rentals	0.15%	0.30%	0.40%	0.53%	0.60%	--
28 Tesco	0.30%	0.60%	0.80%	1.06%	1.20%	1.10%
29 Trainline	0.15%	0.30%	0.40%	0.53%	0.60%	--
30 Weir Group	0.30%	0.60%	0.80%	1.06%	1.20%	0.55%
International Equities	12.00%	20.50%	30.50%	38.75%	51.50%	27.00%
US	5.0%	9.0%	13.3%	17.3%	23.5%	12.5%
SPDR S&P 500 (ETF)	1.5%	2.5%	3.0%	3.5%	5.5%	--
Vanguard US Equity Index Fund	1.5%	3.5%	4.5%	6.5%	9.0%	4.0%
BNY Mellon US Equity Income Fund	1.0%	1.5%	3.3%	4.3%	5.5%	3.0%
Findlay Park American Fund	1.0%	1.5%	2.5%	3.0%	3.5%	--
Schroder US Income Maximiser Fund	--	--	--	--	--	5.5%
Europe (ex. UK)	1.0%	2.0%	4.0%	4.5%	6.0%	4.0%
Blackrock European Dynamic Fund	--	0.5%	1.0%	1.5%	2.0%	--
Waverton European Capital Growth Fund	0.5%	1.0%	1.5%	1.5%	2.0%	--
Vanguard FTSE Developed Europe ex-UK (ETF)	0.5%	0.5%	1.5%	1.5%	2.0%	2.0%
Guinness European Equity Income Fund	--	--	--	--	--	2.0%
Japan	1.0%	2.0%	3.0%	4.0%	5.5%	3.0%
Pictet Japanese Equity Opportunities Fund	0.5%	1.0%	1.5%	2.0%	2.5%	--
Amundi Prime Japan (ETF)	0.5%	1.0%	1.5%	2.0%	3.0%	1.0%
Chikara Japan Growth & Income Fund	--	--	--	--	--	2.0%
Far East (ex. Japan)	1.0%	1.8%	2.8%	3.5%	5.0%	3.0%
Schroder Asian Total Return Fund	0.5%	1.3%	2.0%	2.5%	3.5%	--
L&G Pacific Index Trust	0.5%	0.5%	0.8%	1.0%	1.5%	--
Schroder Asian Income Fund	--	--	--	--	--	3.0%
Emerging Markets	2.0%	3.0%	4.0%	5.0%	6.0%	4.5%
JP Morgan Emerging Markets Income Fund	1.0%	1.5%	2.0%	2.5%	3.0%	3.0%
Vanguard Emerging Markets Stock Index Fund	1.0%	1.5%	2.0%	2.5%	3.0%	1.5%
Global Funds	2.00%	2.75%	3.50%	4.50%	5.50%	--
L&G Global Health & Pharmaceuticals Index Trust	1.5%	2.0%	2.5%	3.0%	3.5%	--
L&G Global Technology Index Trust	0.5%	0.75%	1.0%	1.5%	2.0%	--
Other Assets	17.50%	16.00%	15.25%	15.00%	15.00%	13.75%
Real Estate	4.00%	4.00%	4.25%	4.50%	4.50%	5.75%
LondonMetric Property (REIT)	1.0%	1.0%	1.0%	1.0%	1.0%	1.25%
Tritax Big Box REIT (REIT)	1.0%	1.0%	1.0%	1.0%	1.0%	1.25%
Primary Health Properties (REIT)	0.5%	0.5%	0.5%	0.5%	0.5%	0.75%
Target Healthcare REIT (REIT)	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Supermarket Income REIT (REIT)	0.5%	0.5%	0.75%	1.0%	1.0%	1.0%
AEW UK REIT (REIT)	--	--	--	--	--	0.5%
Infrastructure	6.0%	5.0%	4.5%	4.5%	4.5%	6.0%
International Public Partnerships (IT)	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
HICL Infrastructure (IT)	2.5%	2.0%	1.5%	1.5%	1.5%	2.5%
Foresight Environmental Infrastructure (IT)	1.0%	0.5%	0.5%	0.5%	0.5%	1.0%
Absolute Return	7.5%	7.0%	6.5%	6.0%	6.0%	2.0%
BH Macro (IT)	1.5%	1.5%	1.5%	1.0%	1.0%	--
Brevan Howard Absolute Return Government Bond Fund	1.5%	1.5%	1.0%	1.0%	1.0%	--
Fulcrum Diversified Core Absolute Return Fund	2.0%	2.0%	1.5%	1.0%	1.0%	--
Atlantic House Defined Returns Fund	2.5%	2.0%	2.5%	3.0%	3.0%	2.0%
Commodities	--	--	--	--	--	--
Cash	1.57%	1.60%	1.70%	1.66%	1.55%	1.95%
Weighted average portfolio yield (end May 2026)						4.10%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Upper expected volatility limit	6.30%	8.40%	10.50%	12.60%	14.70%	10.50%
Current expected volatility	5.59%	6.89%	8.48%	10.09%	11.96%	8.35%

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