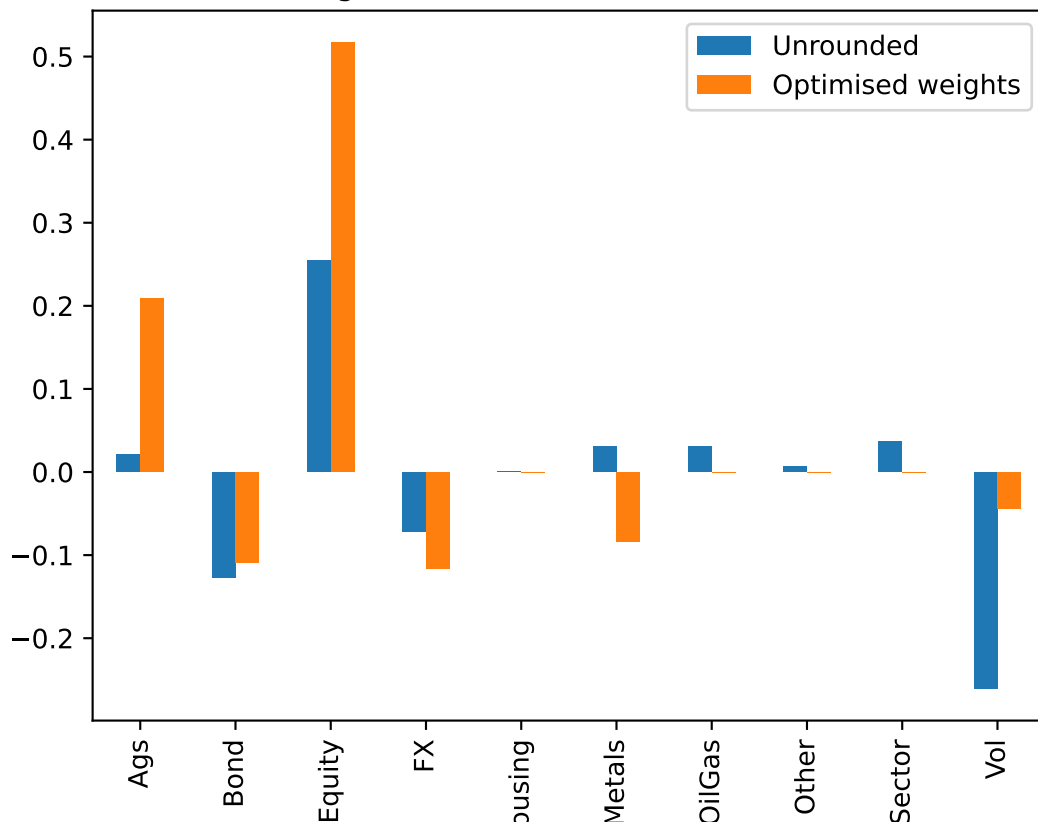
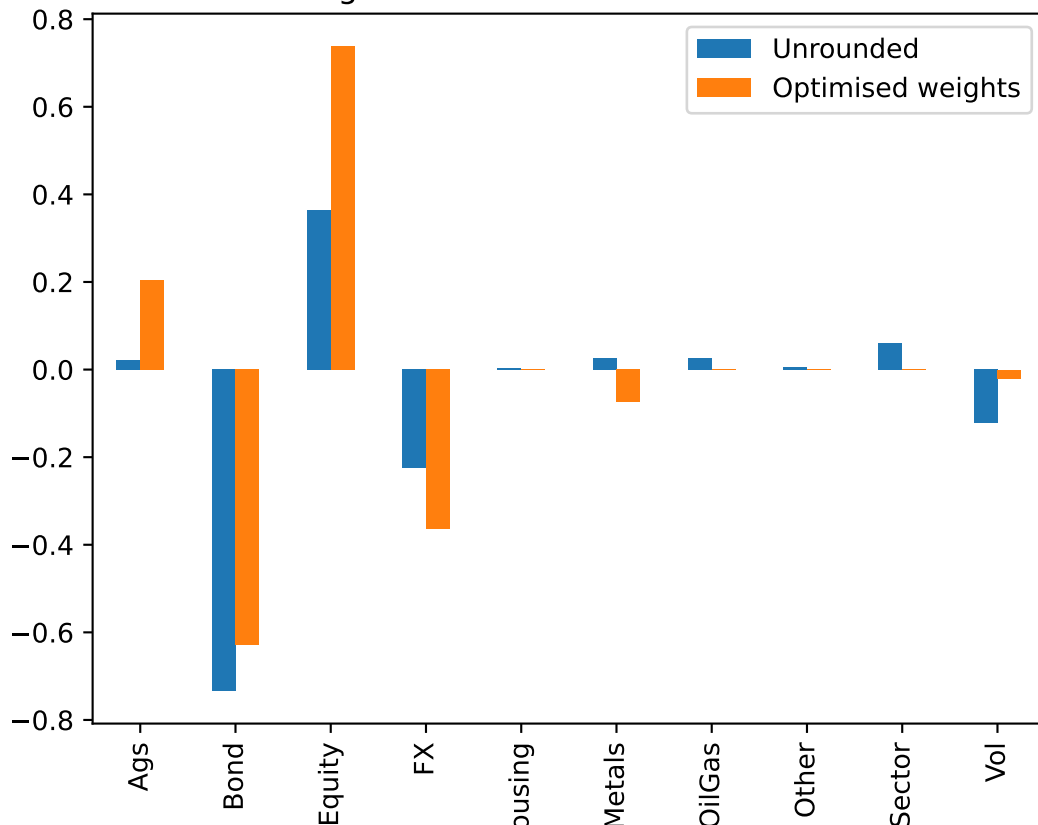


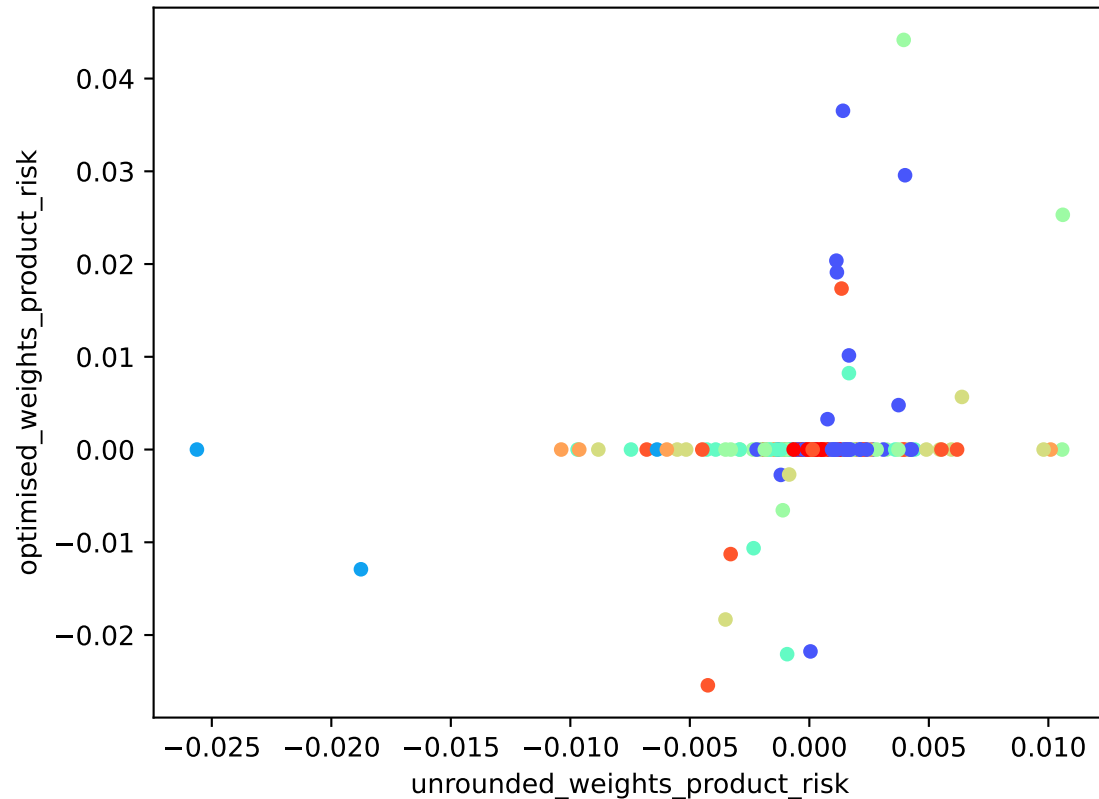
Beta loadings with index risk set to 25.0 annualised



Beta loadings with natural risk for asset class index



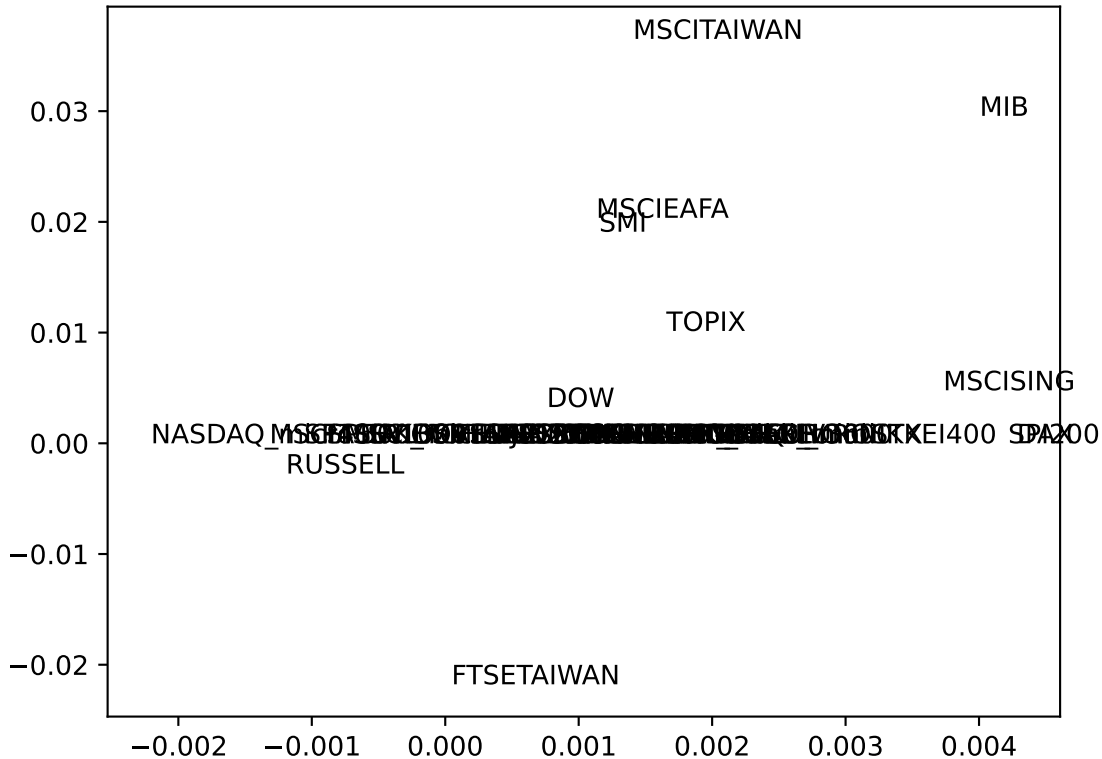
Optimised vs rounded weight\*stdev scatter plot, colours are asset classes



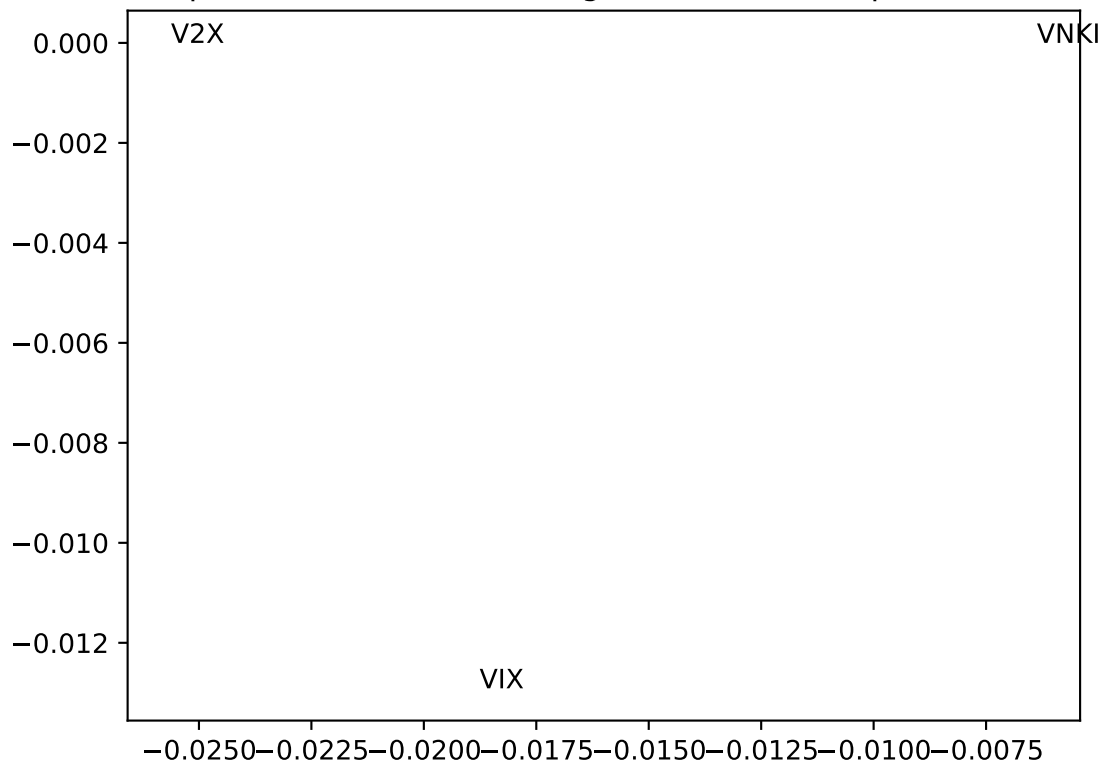
Optimised vs rounded weight\*stdev scatter plot for Housing



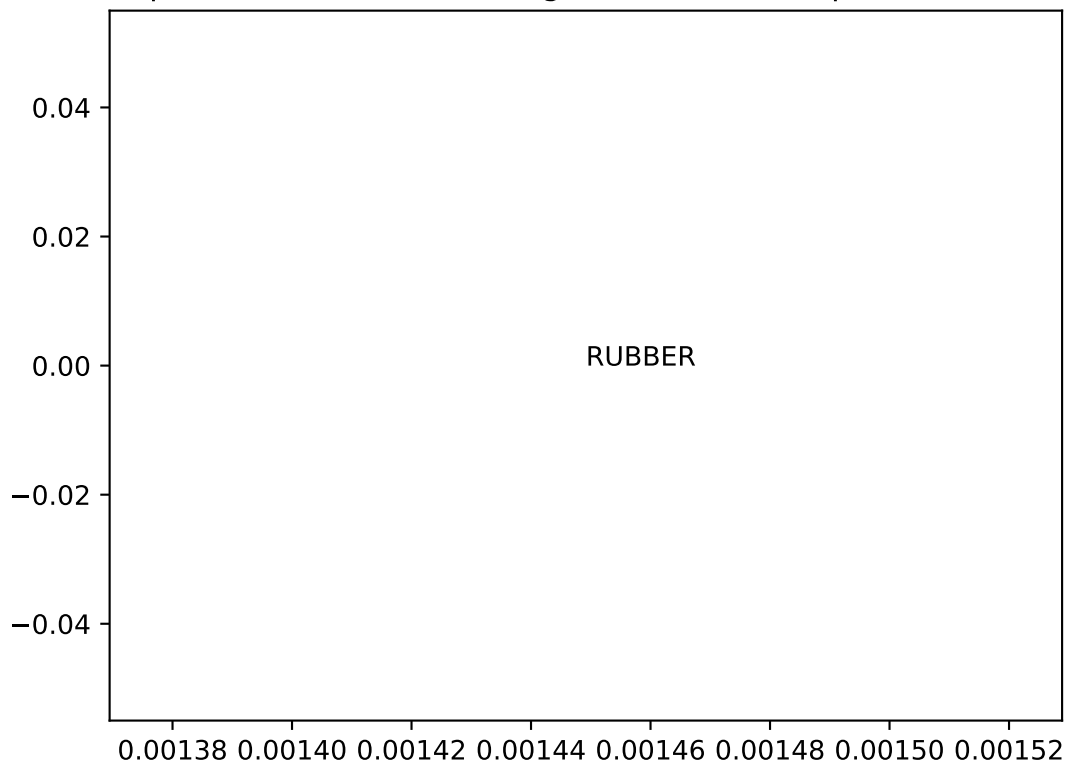
### Optimised vs rounded weight\*stdev scatter plot for Equity



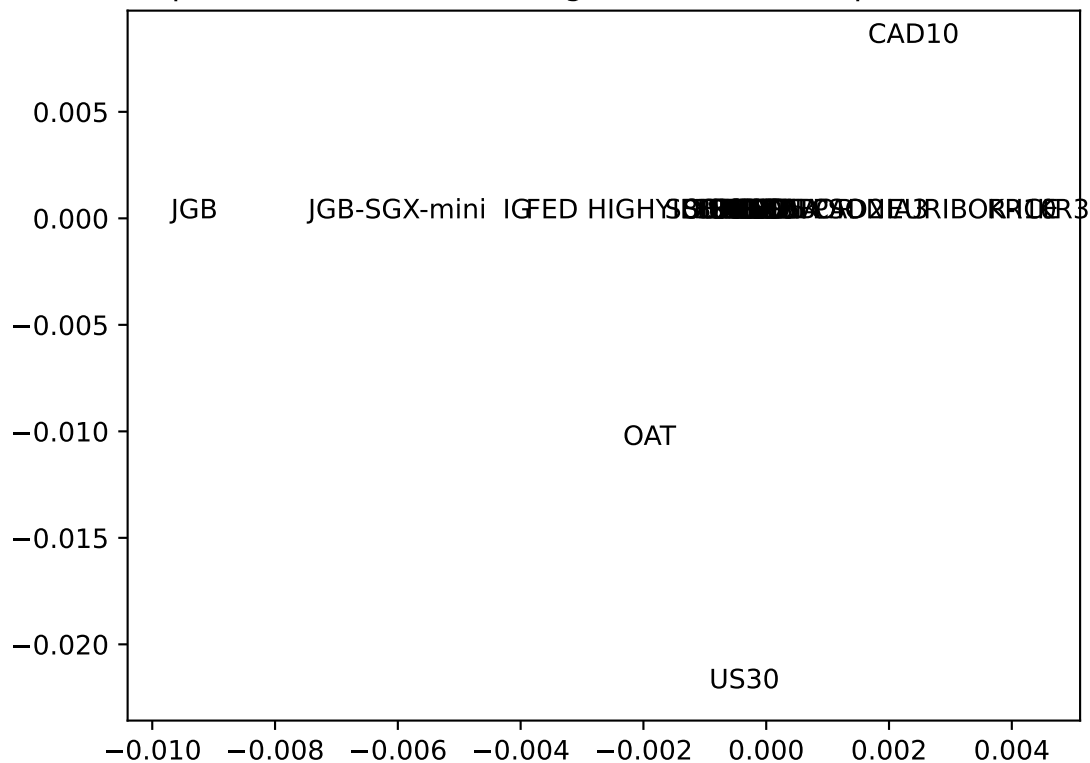
Optimised vs rounded weight\*stdev scatter plot for Vol



Optimised vs rounded weight\*stdev scatter plot for Other



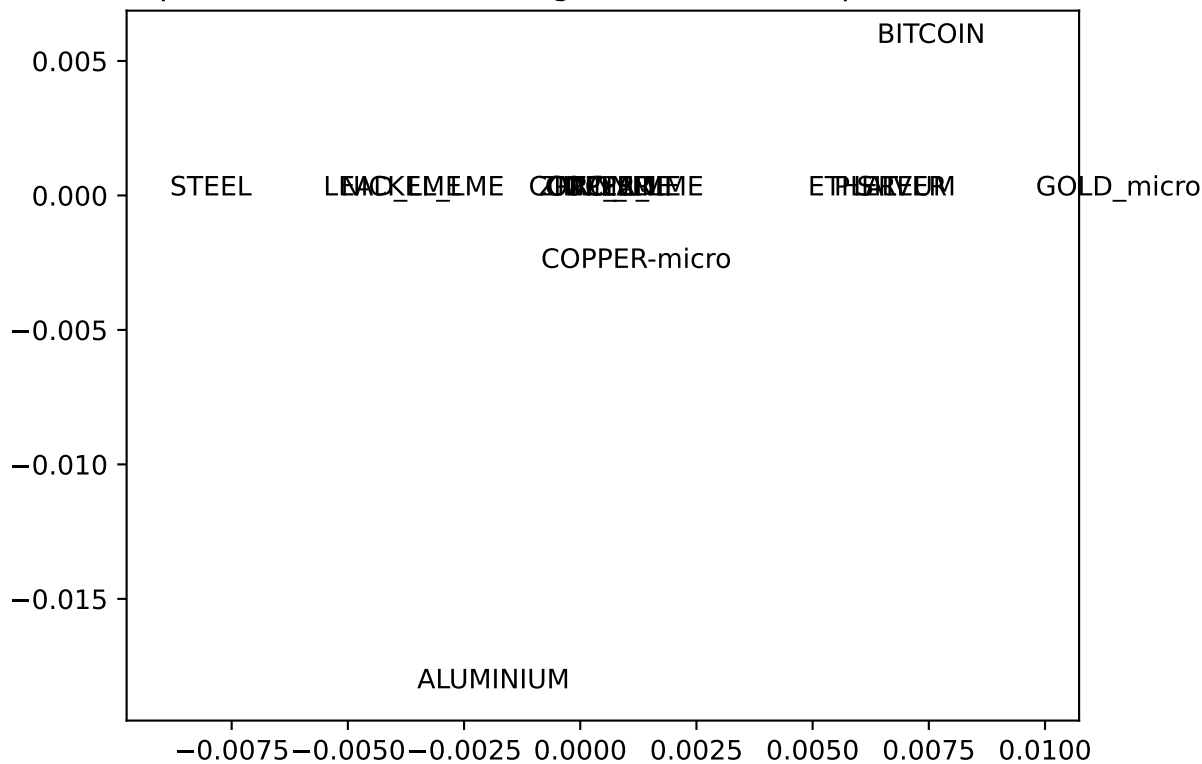
Optimised vs rounded weight\*stdev scatter plot for Bond



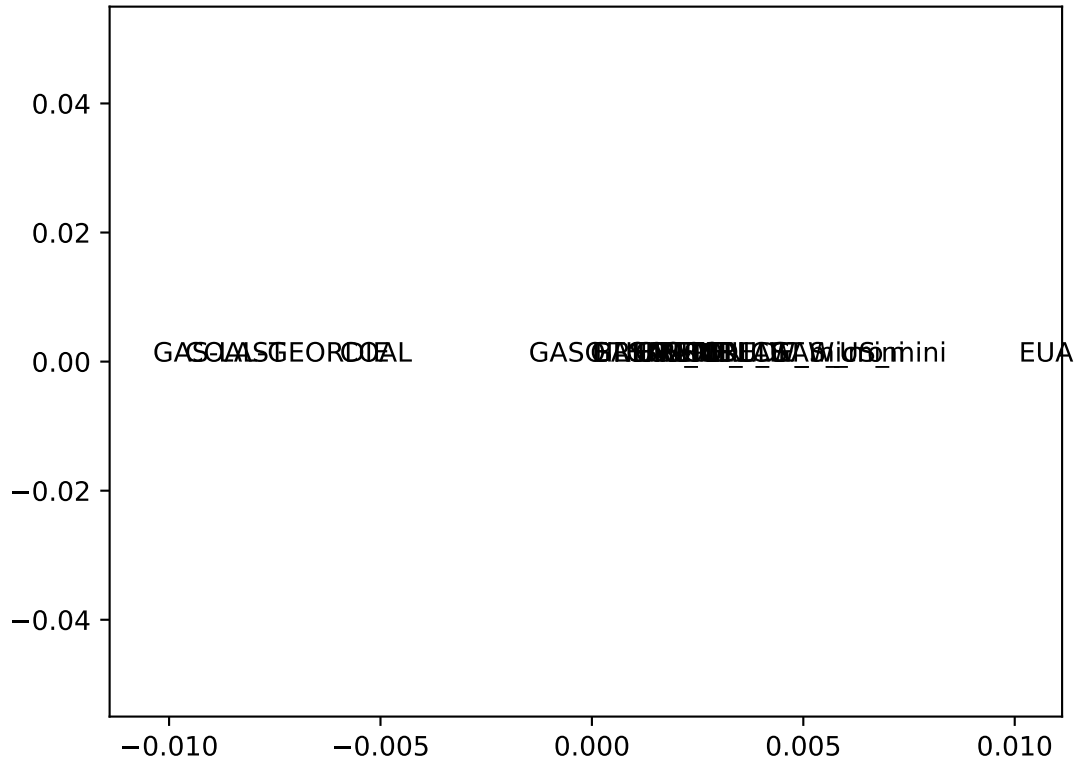




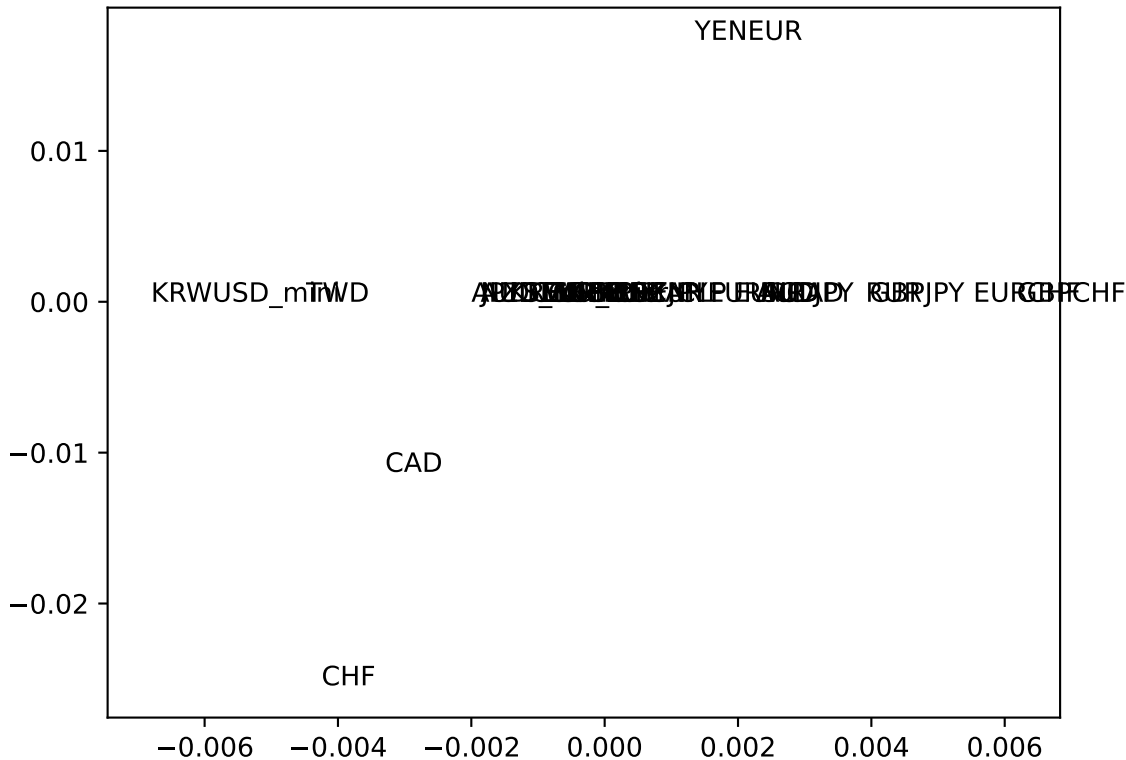
Optimised vs rounded weight\*stdev scatter plot for Metals



Optimised vs rounded weight\*stdev scatter plot for OilGas



Optimised vs rounded weight\*stdev scatter plot for FX



Optimised vs rounded weight\*stdev scatter plot for Sector

