

**Sensitivity Analysis Table**

		Baseline Model	Sensitivity Analysis 1: Medium Expansion		Sensitivity Analysis 2: High Expansion	
Strategy		Maintain current exposure to Asia	Double current exposure to Asia		Triple current exposure to Asia	
Strategy Composition						
% Exposure to East Asia		7.77%	15.55%		23.32%	
% Exposure to South Asia		9.28%	18.55%		27.83%	
% Exposure to Other Five Regions		82.95%	82.95%		82.95%	
DCF Analysis						
Stage 1: PV Cash Flows		£ 5,305.41	£ 6,235.87	£ 7,166.33		
State 2 : PV Terminal Value		£ 10,787.63	£ 12,640.09	£ 14,492.54		
Enterprise Value		£ 16,093.04	£ 18,875.96	£ 21,658.87		
Equity Value		£ 11,071.04	£ 13,853.96	£ 16,636.87		
Equity per share		£ 5.16	£ 6.46	£ 7.76		