

Discretionary Management Mandate

Benchmarks

Relative Return Strategies Classic Prime Bespoke

Currency of reference: EUR/DKK/CHE

Asset allocation	Benchmark	Fixed Income	Conservative	Balanced	Growth	Equity
Cash	ICE BofA Euro Currency 1-Month	EUR	5.00%	5.00%	5.00%	5.00%
Fixed Income	ICE BofA 1-3 Year Euro Corpora	EUR	47.50%	30.00%	17.50%	7.50%
	ICE BofA 3-5 Year Euro Corpora	EUR	47.50%	30.00%	17.50%	7.50%
Equity	Morningstar Global Target Market Exposure NR EUR	EUR		16.67%	33.50%	46.60%
	Morningstar Eurozone Target Market Exposure NR EUR	EUR		8.33%	16.50%	23.40%
Alternatives	HFR Global EUR	EUR		10.00%	10.00%	31.67%

Currency of reference: USD

Asset allocation	Benchmark	Fixed Income	Conservative	Balanced	Growth	Equity
Cash	ICE BofA US Dollar 1-Month Dep	USD	5.00%	5.00%	5.00%	5.00%
Fixed Income	ICE BofA US Corp 1-3yr	USD	47.50%	30.00%	17.50%	7.50%
	ICE BofA US Corp 3-5yr	USD	47.50%	30.00%	17.50%	7.50%
Equity	Morningstar Global Target Market Exposure NR USD	USD		25.00%	50.00%	70.00%
Alternatives	HFR Global	USD		10.00%	10.00%	95.00%

Currency of reference: GBP

Asset allocation	Benchmark	Fixed Income	Conservative	Balanced	Growth	Equity
Cash	ICE BofA British pound 1-Month	GBP	5.00%	5.00%	5.00%	5.00%
Fixed Income	ICE BofA 1-3 Year Sterling Cor	GBP	47.50%	30.00%	17.50%	7.50%
	ICE BofA 3-5 Year Sterling Cor	GBP	47.50%	30.00%	17.50%	7.50%
Equity	Morningstar Global Target Market Exposure NR GBP	GBP		16.67%	33.50%	46.60%
	Morningstar UK Target Market Exposure NR GBP	GBP		8.33%	16.50%	23.40%
Alternatives	HFR Global GBP	GBP		10.00%	10.00%	31.67%

Target Return Strategies Prudent Multi Asset

Asset allocation	Benchmark	EUR	USD
Cash+3%	ICE BofA Euro Currency 1-Month + 3%	EUR	100.00%
	ICE BofA US Dollar 1-Month Dep + 3%	USD	100.00%

Personalised Relative Return Flexible

Asset allocation	Benchmark	EUR
Cash	ICE BofA Euro Currency 1-Month	EUR
Fixed Income	ICE BofA 1-3 Year Euro Corpora	EUR
	ICE BofA 3-5 Year Euro Corpora	EUR
Equity	Morningstar Global Target Market Exposure NR EUR	EUR
	Morningstar Eurozone Target Market Exposure NR EUR	EUR
Alternatives	HFR Global EUR	EUR

Personalised Relative Return Diversified

Asset allocation	Benchmark	Conservative	Balanced
Cash	ICE BofA Euro Currency 1-Month	EUR	5.00%
Fixed Income	ICE BofA 1-3 Year Euro Corpora	EUR	30.00%
	ICE BofA 3-5 Year Euro Corpora	EUR	30.00%
Equity	Morningstar Global Target Market Exposure NR EUR	EUR	16.67%
	Morningstar Eurozone Target Market Exposure NR EUR	EUR	8.33%
Alternatives	HFR Global EUR	EUR	10.00%

Relative Return Focus Strategic Bonds

Asset allocation	Benchmark	EUR	USD
Fixed Income	ICE BofA Euro Corporate Index	EUR	80.00%
	ICE BofA Euro High Yield Index	EUR	20.00%
Fixed Income	ICE BofA Eurodollar Index	USD	75.00%
	ICE BofA Emerging Markets Corp	USD	15.00%
	ICE BofA Global High Yield Ind	USD	10.00%

Relative Return Bond Strategies Focus High Yield Bonds

Asset allocation	Benchmark	EUR	USD
Fixed Income	ICE BofA BB-B Euro Non-Financi	EUR	100.00%
Fixed Income	ICE BofA Q76 Custom Index	USD	100.00%

Focus Multi-Asset Strategies Income

Asset allocation	Benchmark	EUR	USD	GBP
Cash	ICE BofA Euro Currency 1-Month	EUR	5.00%	
Fixed Income	ICE BofA 1-3 Year Euro Corpora	EUR	36.25%	
	ICE BofA 3-5 Year Euro Corpora	EUR	36.25%	
Equity	Morningstar Eurozone Target Market Exposure NR EUR	EUR	12.50%	
Alternatives	HFR Global EUR	EUR	10.00%	
Cash	ICE BofA US Dollar 1-Month Dep	USD	5.00%	
Fixed Income	ICE BofA US Corp 1-3yr	USD	36.25%	
	ICE BofA US Corp 3-5yr	USD	36.25%	
Equity	Morningstar US Target Market Exposure NR USD	USD	12.50%	
Alternatives	HFR Global	USD	10.00%	
Cash	ICE BofA British pound 1-Month	GBP		5.00%
Fixed Income	ICE BofA 1-3 Year Sterling Cor	GBP		36.25%
	ICE BofA 3-5 Year Sterling Cor	GBP		36.25%
	Morningstar UK Target Market Exposure NR GBP	GBP		12.50%
Alternatives	HFR Global GBP	GBP		10.00%

Focus Equity

Asset allocation	Benchmark	Europe	US	US Future Leaders	EUR Future Leaders	Global Conviction	UK	Asia	Income Europe	Income US	Income UK	Global Income
		EUR	USD	USD	EUR	USD	GBP	USD	EUR	USD	GBP	USD
Equity	Morningstar Eurozone Target Market Exposure NR EUR	EUR	100.00%			100.00%			100.00%			
	Morningstar US Target Market Exposure NR USD	USD		100.00%						100.00%		
	Morningstar Global Target Market Exposure NR USD	USD			100.00%							100.00%
	Morningstar UK Target Market Exposure NR GBP	GBP					100.00%				100.00%	
	Morningstar Asia ex-Japan Target Market Exposure NR USD	USD						100.00%				

