Appendix A

The following table shows the Fund's detailed benchmark allocation.

	BlackRock Market Cap %	BlackRock Funda-mental %	Veritas %	Fidelity %	Insight %	UBS/Thread-needle/ Lothbury/ BlackRock Property %	Partners Group %	Total %
Percentage of Fund	**22.5**	**7.0**	**19.0**	**19.0**	**15.0**	**10.0**	**7.5**	**100.0**
UK Equities	**69.0**	**10.3**	**7.5**	**7.5**	**-**	**-**	**-**	**19.5**
Overseas Equities	**31.0**	**89.7**	**92.5**	**92.5**	**-**	**-**	**-**	**48.0**
North America	0.0	50.3	54.1	54.1	-	-	-	22.5
Europe ex-UK	11.0	22.3	15.9	15.9	-	-	-	10.0
Japan	5.0	10.9	7.4	7.4	-	-	-	5.0
Pacific Basin	5.0	6.0	4.2	4.2	-	-	-	4.5
Emerging Markets	10.0	0.2	10.8	10.8	-	-	-	6.0
Private Equity	**-**	**-**	**-**	**-**	**-**	**-**	**66.7**	**5.0**
Total Equities	**100.0**	**100.0**	**100.0**	**100.0**	**-**	**-**	**66.7**	**72.5**
UK Bonds	-	-	-	-	100.0	-	-	15.0
Total Bonds	**-**	**-**	**-**	**-**	**100.0**	**-**	**-**	**15.0**
Property	**-**	**-**	**-**	**-**	**-**	**100.0**	**-**	**10.0**
Infrastructure	**-**	**-**	**-**	**-**	**-**	**-**	**33.3**	**2.5**
Total	**100.0**		**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**