

Fund	Former objective and policy (Pre 07/08/2019)	New objective and policy (Post 07/08/2019)
7IM Income Portfolio	<p>The investment objective of the 7IM Income Portfolio is to provide a relatively high level of income along with some long term capital growth from a global portfolio of equities, bonds and collective investment schemes. There may be occasions when the Investment Manager chooses to hold a high level of cash or money market instruments. There will be no particular emphasis on any geographical area or any industrial or economic sector.</p> <p>The fund may use derivatives for investment purposes or for Efficient Portfolio Management as appropriate.</p>	<p>The investment objective of the 7IM Income Portfolio is to provide a relatively high level of income along with some long term capital growth from a global portfolio of equities, bonds and collective investment schemes. There may be occasions when the Investment Manager chooses to hold a high level of cash or money market instruments. There will be no particular emphasis on any geographical area or any industrial or economic sector.</p> <p>The fund may use derivatives for investment purposes or for Efficient Portfolio Management as appropriate.</p>

Comparator Benchmark:

The fund's performance may be compared to the LIBOR (3 month) + 2% which has been chosen because it is representative of the type of assets in which it invests. It is therefore an appropriate comparator for the fund's performance.