

Fund	Former objective and policy (Pre 07/08/2019)	New objective and policy (Post 07/08/2019)
<p>7IM Mulgy Fund</p>	<p>The investment objective of the 7IM Mulgy Fund is to provide long term capital and income growth by gaining exposure to a broad range of investments which may include equities, fixed interest securities and alternative assets principally through investment in collective investment schemes (including those managed or operated by the ACD).</p> <p>The Fund may also invest in transferable securities, money market instruments, deposits and cash and near cash.</p> <p>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 Mulgy Fund is to provide long term capital and income growth by gaining exposure to a broad range of investments which may include equities, fixed interest securities and alternative assets principally through investment in collective investment schemes (including those managed or operated by the ACD).</p> <p>The Fund may also invest in transferable securities, money market instruments, deposits and cash and near cash.</p> <p>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>Comparator Benchmark:</p> <p>The fund's performance may be compared to the ARC Sterling Steady Balanced Asset PCI which has been chosen because it is representative of the risk profile of the fund and the type of assets in which it invests. It is therefore an appropriate comparator for the fund's performance.</p>