

# MULTI-MANAGER ICVC SUMMARY OF SUB-ADVISERS BY FUND

INFORMATION CORRECT AS AT 30TH JUNE 2017

THIS SUMMARY SHOWS THE BREAKDOWN OF THE FUNDS MANAGED BY SUB-ADVISERS  
AND SHOULD BE READ IN CONJUNCTION WITH RELEVANT FUND FACT SHEETS.

## MULTI-MANAGER INTERNATIONAL EQUITY FUND

Investment Adviser: Aberdeen Asset Management

Name of sub-adviser	Percentage of fund managed
Harris Associates	14.45%
MFS	15.22%
First State	2.33%
Blackrock	33.52%
JP Morgan	4.31%
Walter Scott	16.54%
Neptune	0.01%
Somerset	2.50%
Aberdeen	3.85%
Schroders	6.56%
Composite Cash	0.71%

## MULTI-MANAGER UK EQUITY INCOME FUND

Investment Adviser: Aberdeen Asset Management

Name of sub-adviser	Percentage of fund managed
Neptune	20.16%
Royal London	31.75%
Liontrust	14.50%
Threadneedle	33.05%
Composite Cash	0.54%

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## MULTI-MANAGER UK EQUITY FOCUS FUND

Investment Adviser: Aberdeen Asset Management

Name of sub-adviser	Percentage of fund managed
Lindsell Train	22.71%
J O Hambro	25.54%
Jupiter	19.36%
Majedie	23.42%
Threadneedle	8.33%
Composite Cash	0.64%

## MULTI-MANAGER UK EQUITY GROWTH FUND

Investment Adviser: Russell Investments

Name of sub-adviser	Percentage of fund managed
Investec	20.24%
TT International	21.57%
Baillie Gifford	12.23%
J O Hambro	26.83%
Russell Investments	19.13%

## MULTI-MANAGER GLOBAL REAL ESTATE SECURITIES FUND

Investment Adviser: Russell Investments

Name of sub-adviser	Percentage of fund managed
Morgan Stanley	25.72%
Deutsche	24.90%
Cohen & Steers	25.82%
Aberdeen	15.85%
Russell Investments	7.71%

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