Jefferies International Ltd

Internal Valuation on 05-04-2016

Blumarble Pension Scheme	e						Portfolio Currency €		Page 1
Stock Name	Number of Shares	Market Price	Book Cost/ Days Accrued	Market Value/ Accrued Int	% of Total Value	Profit	Gross Yield %	Gross Income	Payment Dates
CASH									
** Cash - Eur **			26,097.72	26,097.72	14.05				
** Cash - Gbp **			23,044.40	23,044.40	12.41				
** Cash - Nok **			546.78	546.78	0.29				
SECURITIES									
EUROPE									
EUROPEAN GENERAL									
Anheuser-Busch Inb Npv	118	€109	10,147.78	12,862.00	6.92	2,714.22	2.71	348.41	16 Nov 03 May
Banco Santander Eur0.50(Regd)	2,241	€3.65	15,162.42	8,179.65	4.40	-6,982.77	4.93	402.98	01 Aug 29 Oct
Dnb Asa Nok10	990	NOK94.1	12,011.89	9,802.83	5.28	-2,209.06	4.78	468.79	04 May
Kone Corporation Npv Ord 'B'	303	€40.59	12,129.99	12,298.77	6.62	168.78	3.45	424.20	16 Mar
Statoil Asa Nok2.50	600	NOK122.6	12,031.71	7,740.49	4.17	-4,291.22	0.00	0.00	27 Aug 25 Nov
Telefonica Sa Eur1	913	€9.082	10,488.58	8,291.87	4.46	-2,196.71	7.38	611.55	May Nov
Telenor Asa Ord Nok6	760	NOK129.7	11,918.32	10,372.42	5.58	-1,545.90	5.78	599.79	26 May 10 Nov

The validity of the information contained herein is not the responsibility of Pershing Securities Limited. The report should not be interpreted as a statement of securities held on your behalf by Pershing Securities Limited; for this please refer to the regular custody report. Pershing Securities Limited is an affiliate of Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation. Registered in England and Wales No. 2474912 Member of the London Stock Exchange. Authorised and regulated by the Financial Conduct Authority, No.146576.E.& O.E

Reference: JI400226 D DEALING ACCOUNT

Jefferies International Ltd

Internal Valuation on 05-04-2016

Blumarble Pension Scheme							Portfolio Currency €		Page 2
Stock Name	Number of Shares	Market Price	Book Cost/ Days Accrued	Market Value/ Accrued Int	% of Total Value	Profit	Gross Yield %	Gross Income	Payment Dates
Upm-Kymmene Corp Npv	735	€15.69	12,169.66	11,532.15	6.21	-637.51	4.78	551.25	21 Apr
Wartsila Oyj Abp Npv	287	€39.01	10,119.49	11,195.87	6.03	1,076.38	3.08	344.40	14 Mar
Yara International Nok1.7	388	NOK310.1	11,995.96	12,660.77	6.82	664.81	4.84	612.42	24 May
FOOD PRODUCERS									
Unilever Nv Cva Eur0.16	325	€39.435	10,142.51	12,816.38	6.90	2,673.87	3.25	416.13	01 Jun 07 Sep
UNITED KINGDOM									
Royal Dutch Shell 'A'shs Eur0.07(Gbp)	897	£16.44	25,116.69	18,320.54	9.86	-6,796.15	8.09	1,481.44	22 Jun 21 Sep
SECURITIES TOTAL			153,435.00	136,073.74	73.25	-17,361.26	4.60	6,261.36	
CASH TOTAL			49,688.90	49,688.90	26.75				
ACCOUNT TOTAL			203,123.90	185,762.64	100.00	-17,361.26	3.37	6,261.36	

The validity of the information contained herein is not the responsibility of Pershing Securities Limited. The report should not be interpreted as a statement of securities held on your behalf by Pershing Securities Limited; for this please refer to the regular custody report. Pershing Securities Limited is an affiliate of Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation. Registered in England and Wales No. 2474912 Member of the London Stock Exchange. Authorised and regulated by the Financial Conduct Authority, No.146576.E.& O.E