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## Valuation Report

Hawa Pension Fund  
26 November 2017 - 26 November 2017

Natasha Hawa  
The Old Vicarage  
Holdenhurst Village  
Bournemouth  
Bournemouth  
BH8 0EF  
United Kingdom

Account name: Hawa Pension Fund  
Account number: 0089510  
Base currency: GBP  
Investment Manager: Poole

## Statement of Value and Performance

For the period of  
26 November 2017 - 26 November 2017

### Summary of Accounts

Account Name	Account Number	Total Value Last Period 25 Nov 2017	Total Value This Period 26 Nov 2017	Estimated Annual Income	Yield %	Account Total Return	Total Return YTD
Hawa Pension Fund	0089510	77,301.18	76,941.23	459.86	0.60		

*This statement has been prepared using data from reputable third party sources. Where holdings are denominated in a currency other than the currency of your valuation report, these typically have been converted to your valuation currency using the exchange rate as at the close of business on the business day preceding the valuation report date.*

Account name: Hawa Pension Fund  
Account number: 0089510  
Base currency: GBP

## Portfolio Holdings

As of 26 November 2017

	Quantity/ notional	Investment Cost	Price (Local CCY)	Market Value/ Accrued Income (Local CCY)	Market Value/ Accrued Income	Est. annual income/ Yield %	% of value
<b>Basic Materials</b>							
Bezant Resources PLC	22,500	6,332.91	0.0103	GBP 231.75	231.75		0.30
GCM Resources PLC	5,000	10,921.56	0.3200	GBP 1,600.00	1,600.00		2.08
Petropavlovsk PLC	3,682	36,252.96	0.0798	GBP 293.82	293.82		0.38
<b>Total Basic Materials</b>		<b>53,507.43</b>			<b>2,125.57</b>		<b>2.76</b>
<b>Consumer Goods</b>							
Equatorial Palm Oil PLC	20,000	4,830.74	0.0300	GBP 600.00	600.00		0.78
Persimmon PLC	75	2,073.12	25.5600	GBP 1,917.00	1,917.00	101.25 5.28	2.49
Victoria PLC	100	880.50	8.3500	GBP 835.00	835.00		1.09
<b>Total Consumer Goods</b>		<b>7,784.36</b>			<b>3,352.00</b>	<b>101.25 3.02</b>	<b>4.36</b>
<b>Consumer Services</b>							
Tesco PLC	16,000	61,025.46	1.9260	GBP 30,816.00	30,816.00	160.00 0.52	40.04
<b>Total Consumer Services</b>		<b>61,025.46</b>			<b>30,816.00</b>	<b>160.00 0.52</b>	<b>40.04</b>

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Account number: 0089510  
Base currency: GBP

## Portfolio Holdings

As of 26 November 2017

	Quantity/ notional	Investment Cost	Price (Local CCY)	Market Value/ Accrued Income (Local CCY)	Market Value/ Accrued Income	Est. annual income/ Yield %	% of value
<b>Industrials</b>							
Renewi PLC	6,000	7,143.70	1.0320	GBP 6,192.00	6,192.00	183.00 2.96	8.05
<b>Total Industrials</b>		<b>7,143.70</b>			<b>6,192.00</b>	<b>183.00 2.96</b>	<b>8.05</b>
<b>Oil and Gas</b>							
Gulf Keystone Petroleum Ltd	64	2,732.83	1.0300	GBP 65.92	65.92		0.09
<b>Total Oil and Gas</b>		<b>2,732.83</b>			<b>65.92</b>		<b>0.09</b>
<b>Technology</b>							
Ubisense Group PLC	5,000	9,403.00	0.4200	GBP 2,100.00	2,100.00		2.73
<b>Total Technology</b>		<b>9,403.00</b>			<b>2,100.00</b>		<b>2.73</b>
<b>Telecommunications</b>							
Avanti Communications Group PLC	3,500	20,495.69	0.0725	GBP 253.75	253.75		0.33
<b>Total Telecommunications</b>		<b>20,495.69</b>			<b>253.75</b>		<b>0.33</b>

Account name: Hawa Pension Fund  
Account number: 0089510  
Base currency: GBP

## Portfolio Holdings

As of 26 November 2017

	Quantity/ notional	Investment Cost	Price (Local CCY)	Market Value/ Accrued Income (Local CCY)	Market Value/ Accrued Income	Est. annual income/ Yield %	% of value
<b>Precious Metals</b>							
BlackRock Gold and General Fund	544.292	7,600.61	9.9380	GBP 5,409.17	5,409.17	15.61 0.29	7.03
ETFS Physical Platinum	55	5,938.67	89.3350	USD 4,913.43	3,679.09		4.78
ETFS Physical Silver	500	10,720.00	16.1600	USD 8,080.00	6,050.17		7.87
<b>Total Precious Metals</b>		<b>24,259.28</b>			<b>15,138.43</b>	<b>15.61 0.10</b>	<b>19.68</b>
<b>Cash</b>							
Pound Sterling	16,896.5		1.0000	GBP 16,896.50 1.06	16,896.50 1.06		21.96
<b>Total Cash</b>					<b>16,896.50 1.06</b>		<b>21.96</b>
<b>Total Asset Value</b>		<b>186,351.75</b>			<b>76,940.17 1.06</b>	<b>459.86 0.60</b>	<b>100.00</b>

Account name: Hawa Pension Fund  
Account number: 0089510  
Base currency: GBP

**Statement of Account**  
For the period of  
26 November 2017 - 26 November 2017

Hawa Pension Fund - Capital 0089510 GBP

Value Date	Transaction Description	Debit	Credit	Balance
26 Nov 2017	Opening Balance			15,770.50
	No cash balances or transactions were recorded during this statement period.			
<b>Closing Balance</b>				<b>15,770.50</b>

Account name: Hawa Pension Fund  
Account number: 0089510  
Base currency: GBP

**Statement of Account**  
For the period of  
26 November 2017 - 26 November 2017

Hawa Pension Fund - Income 0089510 GBP

Value Date	Transaction Description	Debit	Credit	Balance
26 Nov 2017	Opening Balance			1,126.00
	No cash balances or transactions were recorded during this statement period.			
<b>Closing Balance</b>				<b>1,126.00</b>

Account name: Hawa Pension Fund  
Account number: 0089510  
Base currency: GBP

## Disclosures

For the period of  
26 November 2017 - 26 November 2017

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The value of investments and the income from them may go down as well as up and you are not guaranteed to get back the amount you invested.

If your account has holdings denominated in a currency other than Sterling (such as investments in overseas markets), the rates of currency exchange may cause the value of investments to go up or down. For the purposes of this statement, the value of such holdings will typically have been converted to your valuation report currency using the exchange rate as at the close of business on the valuation report date.

If your account has holdings in bonds, please be aware that the price of bonds is influenced by movements in interest rates, changes in the credit rating of bond issuers and other factors such as inflation and market dynamics. In general, as interest rates rise the price of a bond will fall.

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Valuations will be prepared, generally, on the basis of the middle market price at the close of business on the valuation report date, as supplied by external information providers. For certain securities, the price used may be on a different basis such as the last traded or bid price as is the case with certain collective investments.



Account name: Hawa Pension Fund  
Account number: 0089510  
Base currency: GBP

## Disclosures

For the period of  
26 November 2017 - 26 November 2017

You should be aware that the prices used to value the assets in your account in order to prepare this valuation will not generally be prices at which a particular investment may be realised. Therefore, should you wish to realise all or part of your portfolio, the realisation value may differ from the value shown in this document.

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### Exchange Rates

Any securities priced in a currency other than the base currency of the valuation have been converted using the following exchange rates:

USD 1.3355

Total of commission, Dilution Levy, PTM Levy and Stamp Duty paid during the reporting period GBP 0.00.