

March 2018



The Instant Pension Trust
33 Plantation View
Silsoe Grange
Silsoe
Bedfordshire
MK45 4GG

220362
34300/01184

Dear The Instant Pension Trust

**Welcome to your latest statement
as at 28 February 2018**

To help give you a clearer picture of your investments, we'll be sending you a statement of your holdings with us every three months from now onwards. Therefore, please find enclosed your statement, setting out the value of the investments and any transactions between 1 December 2017 and 28 February 2018.

A reminder we're upgrading our service to you

We wrote to you recently with details of the multi-million pound investment we're making in upgrading our service to you. Please read the documentation we sent to you carefully and also refer to the attached leaflet for a summary of what you can expect to see.

Need help with your statement?

If you have any questions, you can contact your adviser or intermediary whose details are shown on the next page. Or, you can find our contact details on our website at www.cofunds.co.uk/statements

If you'd like to find out more about the funds you're invested in, you can ask your adviser or intermediary or you can access the fund prospectuses and Key Investor Information Documents (KIIDs) on our website at www.cofunds.co.uk/docs/reports

Thank you for continuing to invest through Cofunds.

Yours sincerely

Marc Bulstrode
Operations Director

Investment Summary

This page is an overview of your investments held through us. It shows your total portfolio valuation and the amount you hold in each product.

Client name
The Instant Pension Trust

Client reference
1017441

Statement period
1 December 2017 to 28 February 2018

Advised

Adviser details
Mr Andrew Norman
FK Financial Ltd
46-48 Rothesay Road
Luton
LU1 1QZ

Portfolio valuation summary		
Total portfolio value as at 28 February 2018		£391,605.04
Assets held with Cofunds	Value as at 30 Nov 2017	Value as at 28 Feb 2018
Cofunds Cash Account	£18.81	£21.85
Investment Funds	£383,650.57	£391,583.19
Total portfolio value	£383,669.38	£391,605.04

Total Holdings by Product as at 28 February 2018

Client name The Instant Pension Trust

Cofunds Cash Account

Platform account reference: A1017441A1K

Value as at 30 November 2017: £18.81

	No. of units/ shares	(p) Price per unit share/asset	(£) Value
Cash Available for Investment			21.85
Total Cofunds Cash Account Value as at 28 February 2018			21.85

Investment Funds

Value as at 30 November 2017: £383,650.57

	No. of units/ shares	(p) Price per unit share/asset	(£) Value
^Artemis Income I Fund Acc	8,046.1472	443.6900	35,699.95
^Dodge & Cox Global Stock Fund GBP Acc	1,073.3677	2,647.0000	28,412.04
^Dodge & Cox US Stock Fund GBP Acc	1,522.1253	2,931.0000	44,613.49
^Invesco Perpetual Gbl Targeted Returns Y Fund Acc	11,083.4579	225.6600	25,010.93
^M&G Global Emerging Markets I Fund Acc	7,038.5265	314.3800	22,127.72
^M&G Optimal Income I Fund Acc	22,895.0861	221.2400	50,653.09
^M&G Recovery I Fund Acc	15,805.3922	352.7100	55,747.20
^Schroder Asian Alpha Plus Z Fund Acc	47,248.9597	104.8000	49,516.91
^Schroder European Z Fund Acc	32,725.0726	120.5000	39,433.71
^Schroder Tokyo Z Fund Acc	13,370.4827	112.1000	14,988.31
^SL Inv Global Abs Return Strategies P1 Fund Acc	43,002.0969	59.0200	25,379.84
Total Investment Funds Value as at 28 February 2018			391,583.19

Cofunds Cash Account balance: Please note that money within this account may have already been ring fenced for a pending transaction, such as fees or charges that were due to be taken.

Any money that Cofunds holds on your behalf is held in client money accounts (Cofunds Cash Account or Pension Trading Account). All money, units and shares are held in accordance with the FCA's Client Asset Sourcebook (CASS 6 and 7). This is to ensure the safe custody and protection of investors' money and assets.

Glossary

These are reference pages for terms that may appear in this document

Advised

The service type that applies to you if you receive financial advice from your adviser about your investments. Your adviser is responsible for making sure the investments are suitable for you.

Adviser

A person authorised by the FCA to conduct investment business, including acting as a financial adviser. Your adviser may charge you a fee. They may also be paid a commission from the charges you pay on your investment.

Adviser / intermediary fees and charges

Any adviser / intermediary fees or charges that you've agreed to pay through Cofunds will appear in your statement. Fees and charges are paid out of your Cofunds Cash Account, or Trading Account (if related to a pension).

There are three possible types of charges that you may have agreed to pay your adviser / intermediary:

- **Service Charges** – a percentage-based monthly charge.
- **Subscription Charge** – a fixed charge taken at an agreed frequency (usually every six months).
- **Intermediary remuneration** – this can be either one-off fees or ongoing monthly fees charged by an adviser.

Cash reserve

This is a client money account which allows you to hold cash within your ISA.

Cofunds Cash Account

An interest-paying client money account, opened specifically for you when you open an account with Cofunds. You can use your Cofunds Cash Account to hold money prior to investment or following a withdrawal. It's also where any relevant fees or charges are taken from.

^Commission-free share class funds

A type of share, issued by an investment fund, that will not include a payment of commission to your adviser/intermediary in its charges. These are shown in this document with the symbol ^ in front of the fund name.

Commission-included share class funds

A type of share, issued by an investment fund, that will include a payment of commission to your adviser/intermediary in its charges.

Corporate Event unit/share+/-

This transaction represents an adjustment to your investment that's happened as a result of a fund group event – typically from a fund merger. If a merger involves a change in unit price, this will mean a difference in the number of units you hold, however the value of your holdings will be the same.

Fund Sale for Platform Charges

A sale of your assets – the proceeds from which are used to pay the Cofunds Platform Charge. This would only be used if you didn't have a Sale for Regular Payment or Fund Sale Instruction set up.

Fund Sale Instruction

An instruction to Cofunds agreed by you and set up by your adviser / intermediary to sell from your largest fund to cover payments due to go out of your account, in the event of a shortfall.

Income reinvested

This is income generated from your investments that has been reinvested back into the product (e.g. ISA). This includes any tax credit reinvestments that have been applied to your account.

Income paid out

This is income generated from your investments that has either been paid out to you or paid into your Cofunds Cash Account or Trading Account.

Intermediary

A person authorised by the FCA to conduct investment business, who is registered to act for self-directed investors but does not provide financial advice on their transactions.

Inter-person asset transfer

This transaction shows a transfer of units or shares between your accounts.

Platform charges

These are the charges you pay for the Cofunds service for commission-free share class funds. They're taken from your Cofunds Cash Account and/or Trading Account, depending on your holdings. There are two types of Cofunds Platform Charge that you may pay depending on the terms you've agreed with us:

- **Platform Charge** – this is our standard charge which is calculated on the value of your investments and taken monthly.
- **Fixed Platform Charge** – this is an annual fixed cash charge and is deducted on a six-monthly basis.

Rebates

These are payments back to you as part of the cost of investing in particular funds, based on what's been agreed with the fund manager by Cofunds or by your adviser/intermediary. These will be paid in the form of units (Unit Rebate) into the highest value fund you hold within the relevant product.

- **Unit Rebate** – this is a purchase of new units from money that has accrued in the Rebates Account.
- **Rebates Account** – rebates will accrue in this product-specific cash account. Rebates paid as cash are paid monthly. Rebates paid as units are paid once the amount exceeds £2.50, at which point it's used to purchase new units (see Unit Rebates). The rebates accounts will only appear on your Total Holdings pages if you have a balance at the end of the reporting period. This account shows the total value of accrued rebates. A breakdown of individual rebates is available on request from: Cofunds Limited, PO Box 1103, Chelmsford, CM99 2XY.

Re-registration In/Out

This is a transfer of units to or from Cofunds in their current form without the need to convert to cash.

Sale for Regular Payment

An instruction to Cofunds, agreed by you and set up by your adviser / intermediary to sell some of your funds to pay for fees, charges or any regular withdrawals in situations where there is not enough money in your Cofunds Cash Account and/or Trading Account.

Self-directed

The service type that applies to you if you don't get financial advice and choose to make your own investment decisions. You are responsible for making sure the investment is suitable for you. Typically, you will have an intermediary who will carry out your investment instructions through the Cofunds platform. Your intermediary may charge you a fee.