

# Schedule of Pension investments held in The Instant Pension Trust for Paul Jones

Date 14th June 2018

Company & Policy Number	Type of Investment	Name of Fund	Date Invested	Amount Invested	Current Value	Total Current Value	Notes
Aegon Cofunds 80756459	General Investment Account	Artemis Income	12-May-16	£15,366.33	£38,858.87	£404,629.67	£1,500 per month regular contribution started in July 2014 to M&G Recovery fund.
		Dodge & Cox Global Stock	05-Apr-17	£16,325.26	£28,701.86		
		Dodge & Cox US Stock	05-Apr-17	£27,703.62	£46,577.03		
		Invesco Perpetual Global Targeted Returns	06-Apr-17	£42,665.17			
			20-Jun-14	£30,035.28	£24,678.43		
			11-Jun-15	£10,000.00			
		M&G Global Emerging Markets	05-Apr-17	£20,777.73	£21,322.51		
		M&G Optimal Income	05-Apr-17	£49,798.89	£49,867.79		
		M&G Recovery	monthly	£70,500 (47 x £1,500)	£63,493.07		
		Schroder Asian Alpha Plus	05-Apr-17	£41,555.46	£51,217.87		
		Schroder European	05-Apr-17	£6,991.37	£40,055.49		The base figures for Invescop Perpetual Global Targeted Return, M&G recovery and SL Inv Global Absolute Return Strategies are misleading as amounts have been switched out of each of these funds of respectively £19,278.28 on 17 April 17, £15,366.33 on 11 May 16 and for Standard Life £30,035.28 on 19 June 14 and £16,763.62 on 4 April 17.
		Schroder Tokyo	05-Apr-17	£13,851.82	£15,242.35		
			08-Apr-13	£60,000.00			
			11-Jun-14	£850.00	£24,614.40		
		SL Inv Global Absolute Return Strategies	12-Jun-15	£10,000.00			
Total					£404,629.67	£404,629.67	

Valuations obtained using Aegon website

# June 2018 Pension Review at Risk Level 6 for The Instant Pension Trust and Paul Jones

The review has two parts - the first is concerned with recommended changes at the asset class level. These can arise because of changes in the recommended portfolio, or because of divergent asset class or fund performance, or a combination of factors.

## 1. Recommended Changes at the Asset Class Level

Asset Class	Current Allocation £	Current Allocation %	Recommended Allocation Risk Level 6 (%)	Difference	Recommended Reduction (£)	Recommended Increase (£)
Absolute Returns	£49,292.83	12.2%	17%	-4.8%		£16,185.19
UK Fixed Interest	£49,867.79	12.3%	16%	-3.7%		£16,185.19
UK Equity	£102,351.94	25.3%	10%	15.3%	£64,740.75	
North American	£46,577.03	11.5%	13%	-1.5%		
European	£40,055.49	9.9%	10%	-0.1%		
Japanese	£15,242.35	3.8%	4%	-0.2%		
Far East ex Japan	£51,217.87	12.7%	10%	2.7%		
Emerging Market	£21,322.51	5.3%	4%	1.3%		
Global	£28,701.86	7.1%	16%	-8.9%		£32,370.37
<b>Total</b>	<b>£404,629.67</b>	<b>100%</b>	<b>100%</b>		<b>£64,740.75</b>	<b>£64,740.75</b>

Risk level 6 review - amended basis - 13% property re-directed 3% to AR, 3% to FI and 1% to UK, America, Europe, FE, Japan, EM and Global

## June 2018 Pension Review at Risk Level 6 for The Instant Pension Trust and Paul Jones

The second part of the review looks at recommended changes at the fund level. These recommendations are made in order to achieve the desired asset class breakdown, but in there may be additional changes at the fund level where we believe better fund options are now available. For this reason the total investments/disinvestments on this page may be larger than the totals on the first page.

### 2. Recommended Changes at the Fund Level

Sector and Fund	Current Investment	Disinvestment Required	Investment Required	New Holding	New %
<b>Absolute Returns</b>					
Pyrford Global Total Return	£0.00		£16,185.19	£16,185.19	
Standard Life Global Absolute Return Strategies	£24,614.40			£24,614.40	
Invesco Perpetual Global Targeted Returns	£24,678.43			£24,678.43	
	£49,292.83			£65,478.02	16%
<b>UK Fixed Interest</b>					
M&G Optimal Income	£49,867.79		£16,185.19	£66,052.98	16%
<b>UK Equity</b>					
Artemis Income	£38,858.87	£20,000.00		£18,858.87	
M&G Recovery	£63,493.07	£44,740.75		£18,752.32	
	£102,351.94			£37,611.19	9%
<b>North American</b>					
Dodge & Cox US Stock	£46,577.03			£46,577.03	12%
<b>European</b>					
Schroder European	£40,055.49			£40,055.49	10%
<b>Japanese</b>					
Schroder Tokyo	£15,242.35			£15,242.35	4%
<b>Far East ex Japan</b>					
Schroder Asian Alpha Plus	£51,217.87			£51,217.87	13%
<b>Emerging Markets</b>					
M&G Global Emerging Markets	£21,322.51			£21,322.51	5%
<b>Global</b>					
Dodge & Cox Global Stock	£28,701.86		£32,370.37	£61,072.23	15%
	<b>£404,629.67</b>	<b>£64,740.75</b>	<b>£64,740.75</b>	<b>£404,629.67</b>	<b>100%</b>