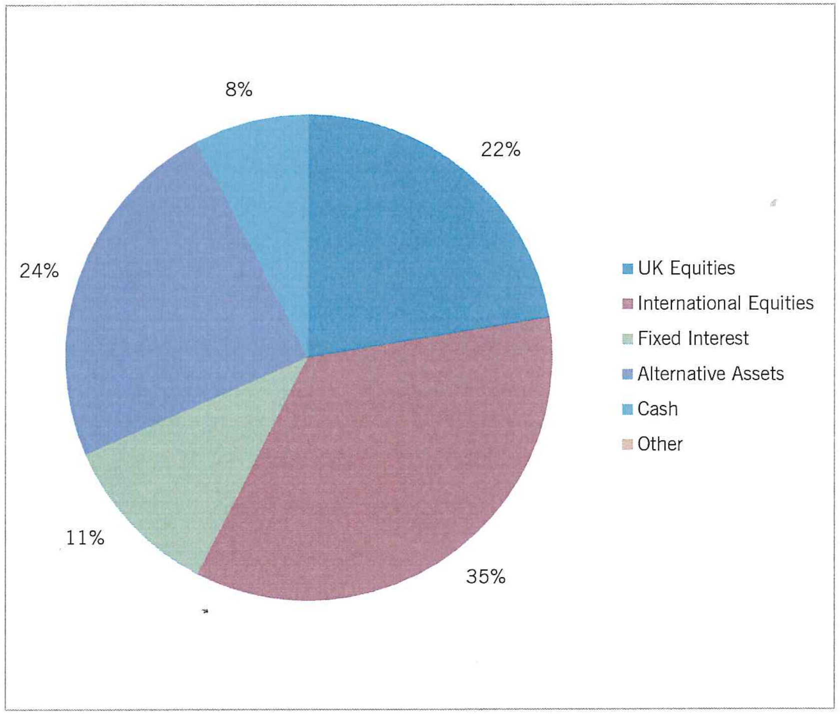
JOHN RYAN SSAS

Asset Allocation as at: 25 June 2019

Investment Program: Balanced Mandate

	Value £	Percentage %
UK Equities	**267,492**	**22.38**
International Equities	**420,133**	**35.14**
USA	148,926	12.46
Europe	41,544	3.48
Japan	13,310	1.11
Far East	43,534	3.64
Emerging	29,619	2.48
Other	-	-
Global	143,200	11.98
Fixed Interest	**130,843**	**10.94**
UK Gilts - Conventional	-	-
UK Gilts - Index Linked	21,852	1.83
Corporate Bonds	34,488	2.88
Dynamic & Global Bonds	74,504	6.23
Other	-	-
Alternative Assets	**285,710**	**23.90**
Cash	**91,315**	**7.64**
Other	-	-
Total	£ 1,195,493	100.00%



JOHN RYAN SSAS

VALUATION

Valued at : 25/06/2019

Code	Name	Quantity	Price	Price Ccy	Market Value Ref Ccy	Avg. Book Cost	Gain / Loss	Estimated Income	Income Yield	% Market Value	Portfolio	Type
GB00B031S:	RONSON ORD GBP10	7		GBP	-	1.00	- 1.00	-	-	-	726440-1	MAIN
	Consumer Goods Total				-	**1.00**	**- 1.00**	-		-		
BH7HNZ8	FIL INVESTMENT SERVICES(UK)LIMITED UK OPPORTUNITIES W INC	14730	1.199	GBP	17,661.27	19,794.29	- 2,133.02	322.59	1.83	1.48	726440-1	MAIN
B8HWPP4	LIONTRUST FUND PARTNERS LLP UK SMALLER COMPANIES I ACC	1520	15.2612	GBP	23,197.02	23,577.78	- 380.76	56.70	0.24	1.94	726440-1	MAIN
BD81XT5	POLAR CAPITAL FUNDS UK VALUE OPPORTUNITIES S GB	1660	11.3	GBP	18,758.00	19,469.44	- 711.44	443.88	2.37	1.57	726440-1	MAIN
B18B9V5	LINK FUND SOLUTIONS LTD LF LINDSELL TRAIN UK EQTY	16814.849	3.3787	GBP	56,812.33	39,101.67	17,710.66	1,020.66	1.80	4.75	726440-1	MAIN
0446080	AVIVA INVESTORS UK SVCS LTD UK EQUITY INCOME 2 NAV	15980	1.4935	GBP	23,866.13	23,207.75	658.38	1,061.07	4.45	2.00	726440-1	MAIN
B88NK73	MAJEDIE ASSET MANAGEMENT LTD UK EQUITY FUNDCLASS X ACC	21760	1.7417	GBP	37,899.39	37,342.44	556.95	1,188.10	3.13	3.17	726440-1	MAIN
B2PLJJ3	ARTEMIS FUND MANAGERS INCOME I DIS	9910	2.402	GBP	23,803.82	23,220.12	583.70	1,044.51	4.39	1.99	726440-1	MAIN
B03KP23	JOHCM FUNDS UK LIMITED UK EQUITY INCOME A GBP DIS	14000	1.875	GBP	26,250.00	23,428.54	2,821.46	1,464.40	5.58	2.20	726440-1	MAIN
B0CNGM0	LEGAL & GENERAL(UNIT TRUST MNGRS) L&G UK INDEX TRUST I DIS	24165	1.624	GBP	39,243.96	39,813.38	- 569.42	1,570.73	4.00	3.28	726440-1	MAIN
	Other Equities Total				**267,491.92**	**248,955.41**	**18,536.51**	**8,172.64**	**3.06**	**22.38**		
	UK EQUITIES Total				**267,491.92**	**248,956.41**	**18,535.51**	**8,172.64**	**3.06**	**22.38**		
B3FJQ59	JPMORGAN ASSET MANAGEMENT UK LTD US EQUITY INCOME C INC NAV	17665	3.41	GBP	60,237.65	40,113.93	20,123.72	1,190.62	1.98	5.04	726440-1	MAIN
0606185	BAILLIE GIFFORD & CO AMERICAN B NAV INC	8350	8.017	GBP	66,941.95	53,874.20	13,067.75	-	-	5.60	726440-1	MAIN
BDD2JZ1	SCHRODER UNIT TRUSTS US MID CAP L INC	19932.2	1.091	GBP	21,746.03	14,582.52	7,163.51	69.76	0.32	1.82	726440-1	MAIN
	USA Total				**148,925.63**	**108,570.65**	**40,354.98**	**1,260.38**	**0.85**	**12.46**		
BCZRNM2	BLACKROCK FUND MANAGERS LTD EUROPEAN DYNAMIC FD INC	11810	1.7865	GBP	21,098.57	19,521.93	1,576.64	134.63	0.64	1.76	726440-1	MAIN
B0CNGQ4	LEGAL & GENERAL(UNIT TRUST MNGRS) L&G EURP INDEX TRUST(I) DIS	6940	2.946	GBP	20,445.24	19,934.63	510.61	542.71	2.65	1.71	726440-1	MAIN
	Europe Ex UK Total				**41,543.81**	**39,456.56**	**2,087.25**	**677.34**	**1.63**	**3.48**		
BFF5BJ0	JUPITER UNIT TRUST MANAGERS JAPAN INCOME ZH GBP DIS	14946.89	0.8905	GBP	13,310.21	11,240.72	2,069.49	325.84	2.45	1.11	726440-1	MAIN
	Japan Total				**13,310.21**	**11,240.72**	**2,069.49**	**325.84**	**2.45**	**1.11**		
B8N44R9	INVESCO FUND MANAGERS INVESCO ASIAN UK Z GBP DIS	5570	3.8988	GBP	21,716.32	22,294.96	- 578.64	321.39	1.48	1.82	726440-1	MAIN
B3BTVJ2	SCHRODER INV MGMT EUROPE SA ISF ASIAN TOTAL RTN C GBP	60	363.6326	GBP	21,817.96	21,868.12	- 50.16	503.14	2.31	1.83	726440-1	MAIN
	Far East Ex Japan Total				**43,534.28**	**44,163.08**	**- 628.80**	**824.53**	**1.89**	**3.64**		
0602053	BAILLIE GIFFORD & CO EMERG MARKETS GTH B NAV INC	2220	6.965	GBP	15,462.30	15,201.01	261.29	172.27	1.11	1.29	726440-1	MAIN
B9DN3X2	LAZARD FUND MANAGERS LTD EMERGING MARKETS S GBP INC	12215	1.159	GBP	14,157.19	15,244.37	- 1,087.18	287.05	2.03	1.18	726440-1	MAIN
	Emerging Markets Total				**29,619.49**	**30,445.38**	**- 825.89**	**459.32**	**1.55**	**2.48**		
BGJWTR8	SMITHSON INVESTMENT TRUST PLC ORD GBP0.01	1800	12.26	GBP	22,068.00	18,000.00	4,068.00	-	-	1.85	726440-1	MAIN
B7FQLN1	RATHBONE UNIT TRUST MANAGEMENT GBL OPPORTUNITIES INSTL ACC	9360	2.5446	GBP	23,817.46	23,312.95	504.51	17.78	0.07	1.99	726440-1	MAIN
BLG2W88	BNY MELLON FUND MANAGERS LIMITED GLOBAL INCOME U GBP DIS	14960	1.6205	GBP	24,242.68	23,529.09	713.59	709.10	2.93	2.03	726440-1	MAIN
B41YBW7	FUNDSMITH LLP EQUITY I INSTL ACC NAV	7980	4.64	GBP	37,027.20	20,051.17	16,976.03	213.86	0.58	3.10	726440-1	MAIN
B42W4J8	POLAR CAPITAL FUNDS GLOBAL TECHNOLOGY GBP I	935	38.55	GBP	36,044.25	19,822.00	16,222.25	-	-	3.02	726440-1	MAIN
	Global Total				**143,199.59**	**104,715.21**	**38,484.38**	**940.74**	**0.66**	**11.98**		
	INTERNATIONAL EQUITIES Total				**420,133.01**	**338,591.60**	**81,541.41**	**4,488.15**	**1.07**	**35.14**		
B84VDP0	LEGAL & GENERAL(UNIT TRUST MNGRS) ALL STOCKS IDX LKD GILT IDX	17045	1.282	GBP	21,851.69	18,783.59	3,068.10	-	-	1.83	726440-1	MAIN
	UK Gilts - Index Linked Total				**21,851.69**	**18,783.59**	**3,068.10**	-	-	**1.83**		
B7FQJT3	RATHBONE UNIT TRUST MANAGEMENT ETHICAL BOND INSTL INC	19850	0.9958	GBP	19,766.63	19,774.57	- 7.94	821.79	4.16	1.65	726440-1	MAIN
0693035	SVS BROWN SHIPLEY STERLING BOND	15360	0.9584	GBP	14,721.02	14,798.44	- 77.42	543.74	3.69	1.23	726440-1	MAIN
	Corporate Bonds Total				**34,487.65**	**34,573.01**	**- 85.36**	**1,365.53**	**3.96**	**2.88**		
B3CGHN8	AVIVA INVESTORS UK SVCS LTD STRATEGIC BOND 2 NAV	19800	1.0573	GBP	20,934.54	20,988.77	- 54.23	807.84	3.86	1.75	726440-1	MAIN
0750208	HENDERSON INVESTMENT FUNDS LTD JANUS HEND STRAT BD I INC	23257.15	1.384	GBP	32,187.90	30,782.05	1,405.85	1,007.03	3.13	2.69	726440-1	MAIN
B78PH60	M&G SECURITIES LIMITED M&G GLOBAL MACRO BOND I INC	16075	1.3301	GBP	21,381.36	19,583.05	1,798.31	715.34	3.35	1.79	726440-1	MAIN

BROWN SHIPLEY

VALUATION & INVESTMENT REPORT

JOHN RYAN SSAS

VALUATION

Valued at : 25/06/2019

Code	Name	Quantity	Price	Price Ccy	Market Value Ref Ccy	Avg. Book Cost	Gain / Loss	Estimated Income	Income Yield	% Market Value	Portfolio	Type
	Structured And Global Bonds Total				**74,503.80**	**71,353.87**	**3,149.93**	**2,530.21**	**3.40**	**6.23**		
	FIXED INCOME Total				**130,843.14**	**124,710.47**	**6,132.67**	**3,895.74**	**2.98**	**10.94**		
BR30MJ8	HARBOURVEST GLOBAL PRIVATE EQUITY ORD NPV	1660	16.18	GBP	26,858.80	21,090.12	5,768.68	-	-	2.25	726440-1	MAIN
BF1PS59	HSBC BANK DEF AUTOCALL 6.1% 15/12/23	20000	107.99	GBP	21,598.00	20,000.00	1,598.00	-	-	1.81	726440-1	MAIN
BZ60859	HSBC BANK DEF AUTOCALL 5.2% 18/08/2023	20000	107.81	GBP	21,562.00	20,000.00	1,562.00	-	-	1.80	726440-1	MAIN
BJ56GF2	SG ISSUER 6.90% DEFENSIVE AUTOCALL 20022019	20000	100.86	GBP	20,172.00	20,100.00	72.00	-	-	1.69	726440-1	MAIN
BF55361	INVESTEC BANK PLC 7.75 DEF AUTOCALL 050924	19000	104.129	GBP	19,784.51	19,095.00	689.51	-	-	1.65	726440-1	MAIN
BK7L2Z4	GOLDMAN SACHS INTERNATIONAL 7.30 DEF AUTOCALL20190603	23000	101.47	GBP	23,338.10	23,115.00	223.10	-	-	1.95	726440-1	MAIN
BDVLRT0	GOLDMAN SACHS INTERNATIONAL 9.3% DEFENSIVE AUTOCALL 12072024	21000	109.14	GBP	22,919.40	21,105.00	1,814.40	-	-	1.92	726440-1	MAIN
BH3SZZ9	CREDIT SUISSE AG LONDON BRANCH 8.5% DEFENSIVE AUTOCALL 10122024	19000	105.26	GBP	19,999.40	19,095.00	904.40	-	-	1.67	726440-1	MAIN
BG0S3Q2	BNP PARIBAS ARBITRAGE ISSUANCE B.V DEF AUTOCALL 7.05% 06/02/24	20000	105.58	GBP	21,116.00	20,000.00	1,116.00	-	-	1.77	726440-1	MAIN
BGKXPL6	CANADIAN IMPERIAL BANK OF COMMERCE CIBC 7.85% DEF AUTOCALL 111124	20000	104.4934	GBP	20,898.68	20,100.00	798.68	-	-	1.75	726440-1	MAIN
BG0KV20	JP MORGAN STRUCTURED PRODUCTS B.V. 8.8% DEFENSIVE AUTOCALL 20062024	20000	104.83	GBP	20,966.00	20,100.00	866.00	-	-	1.75	726440-1	MAIN
BFLR220	GEMCAP INVESTMENT FUNDS IRELAND PLC AHFM DEFINED RETURNS B GBP	13820	1.4822	GBP	20,484.00	17,946.65	2,537.35	-	-	1.71	726440-1	MAIN
	Hedge And Structured Funds Total				**259,696.89**	**241,746.77**	**17,950.12**	**-**	**-**	**21.72**		
B285Z72	ETFS METAL SECURITIES LTD ETFS PHYSICAL GOLD (GBP)	245	106.175	GBP	26,012.88	23,836.12	2,176.76	-	-	2.18	726440-1	MAIN
	Commodities Total				**26,012.88**	**23,836.12**	**2,176.76**	**-**	**-**	**2.18**		
	ALTERNATIVES Total				**285,709.77**	**265,582.89**	**20,126.88**	**-**	**-**	**23.90**		
76542678	JOHN RYAN SSAS:MAI:DP:GBP	91,315.23		GBP	91,315.23	91,315.23	-	-	-	7.64	726440-1	MAIN
	CASH Total				**91,315.23**	**91,315.23**	**-**	**-**	**-**	**7.64**		
	Grand Total				**1,195,493.07**	**1,069,156.60**	**126,336.47**	**16,556.53**	**1.38**	**100.00**		