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FAO Stacy Lunnon
Pension Practitioner .Com
Daws House
33-35 Daws Lane
London
NW7 4SD

12 November 2014

Dear Stacy

Subject: Mr. John Ryan

Further to David Nicklin's email of today please find enclosed the following documents:

Tax Report 2013/2014

Ad hoc valuation as at the 5th April 2014

Kind regards

Yours sincerely

Kath Billingham

Client Advisors Assistant

Your Client Advisor: Jonathan Sherlock Tel. +44 (0) 161 837 2003

Fax +44 (0) 161 837 2020 E-mail: jonathan.sherlock@ubs.com

Produced on 14 November 2014

Statement of Assets as of 05 April 2014

Client Information

Name

THE JOHN RYAN PENSION SCHEME

5428390000

Client Investment Profile

Valuation Currency Reference Currency

Portfolio Number

GBP GBP

Portfolio Type

UBS Advisory

Important Notes

Please verify this document and inform us should you disagree.

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Asset Allocation

THE JOHN RYAN PENSION SCHEME

By Asset Class and	Risk Currency, in an ex	posure view. See th	e explanation pag	e for further details.				Valued in GBP
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP	158,137 100.00%							158,137 100.00%
Total Gross	158,137 100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	158,137 100.00%

Positions Overview

THE JOHN RYAN PENSION SCHEME Portfolio Number 5428390000 Statement of Assets as of 05 April 2014

Produced on 14 November 2014

By Investment Category			Valu	ed in GBP
Investment Category	Market Value	Accrued Interest	Total	% of GA
Accounts and Investments on Call	158,137	0	158,137	100.00
Total Gross Assets	158,137	0	158,137	100.00

THE JOHN RYAN PENSION SCHEME

By Investme	ent Category						Valu	ed in GBP
Amount		Description	Start Date	Maturity Date Gro	Exchange Rate	Interest Rate	Market Value Accrued Interest	% of GA
Accounts an	nd Investments	on Call						
Accounts							450 437	100.00
GBP	158,137.03	Current Account Account No.: 542839.01			1.000000	0.000%	158,137 0	100.00
Subtotal Ac	counts						158,137 0	100.00 0.00
Total Accou	nts and Investm	ents on Call					158,137	100.00
Total Accrue	ed Interest Acco	unts and Investments on Call					0	0.00
Total Gross	Estimated Annu	al Income Accounts and Investments on Call					0	-
Total Marke	t Value						158,137	100.00
Total Accrue	ed Interest						0	0.00
Total Gross	Asset						158,137	100.00
Total Gross	Estimated Annu	al Income					0	
Total Cost V	alue						158,137	

Transaction List 06.04.2013 - 05.04.2014

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Transaction	on Date								Valued in GBP
Transaction/ Value Date Traded Time	Transaction Type Account Order Type Exchange		Number/Amount Tax at Source Brokerage Fee UBS WM Commission	Description		Cost Price Exchange Rate Cost Value Stamp Duty & Fees	Sale Price Exchange Rate	Market Gains Exchange Gains Profit/Loss	Transaction Net Value Accrued Interest
05.11.2013 05.11.2013	REDEMPTION	GBP	60,000.000	SGA SOCIETE GEN 3YR AUTOCAL ON CHINA/BRAZIL * Transaction No.: 62028711 Security id.: XS0554210996		1.000000			
16.10.2013 23.10.2013 12:06 BST	SALE 542839.01 Market Order NOT QUOTED	GBP GBP	6.000	UBS AG LONDON UBS 4YR GBP CAP PROT WRNT * Transaction No.: 6336380 Security id.: CH0106743070	GBP GBP	10,000.0000 1.000000 60,000	9,172.1600 1.000000	-8.28% 0.00% -8.28%	-55,032.96
01.07.2013 01.07.2013 12:40 BST	542839.01			Swaps and Forward Contracts You sold USD 81,707.910 You bought GBP 52,870.870		1.545424			
26.06.2013 03.07.2013 15:15 BST	SALE 542839.01 Market Order FUND MANAGER	GBP GBP	339.550 264.21	NEW CAPITAL UCITS WEALTHY NATIONS BND FND INT Transaction No.: 6291500 Security id.: IE00B40Z9H20	GBP GBP	105.0317 1.000000 35,664	111.1600 1.000000	5.83% 0.00% 5.83%	-37,480.17
26.06.2013 01.07.2013 13:06 BST	SALE 542839.01 Market Order FUND MANAGER	GBP GBP	4,715.000 366.69	NEUBERGER BERMAN HIGH YLD BD FD INST CL DIST * Transaction No.: 6290703	GBP	10.7648 1.000000 50,756	11.1100 1.000000	3.21% 0.00% 3.21%	-52,016.96
26.06.2013 01.07.2013 11:00 BST	SALE 542839.01 Market Order PRIMARY FUNDS	GBP GBP	540.000 361.22	ASHMORE SICAV LOCAL CRNCY FD SHS Z GBP Transaction No.: 6291372	GBP	101.5761 1.000000 54,851	95.5600 1.000000	-5.92% 0.00% -5.92%	-51,241.18
25.06.2013 01.07.2013 12:00 BST	SALE 542839.01 Market Order FUND MANAGER	GBP GBP	4,778.337	BLACKROCK GOLD & GENERAL FD UTS CLS A INC * Transaction No.: 6289546	GBP	7.3613 1.000000 35,175	6.8040 1.000000	-7.57% 0.00% -7.57%	-32,284.23
25.06.2013 01.07.2013 12:00 BST	SALE 542839.01 Market Order FUND MANAGER	GBP GBP	1,450.000	HENDERSON INV FNDS CHINA OPPS FD - ACCUM A SHS * Transaction No.: 6289545	GBP	6.9613 1.000000 10,094	6.0670 1.000000	-12.85% 0.00% -12.85%	-8,697.15
25.06.2013 01.07.2013 12:00 BST	SALE 542839.01 Market Order FUND MANAGER	GBP GBP	5,200.000		GBP	2.2153 1.000000 11,520	2.0555 1.000000	-7.21% 0.00% -7.21%	-10,588.60

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THE JOHN RYAN PENSION SCHEME Portfolio Number 5428390000 Statement of Assets as of 05 April 2014

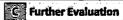
Produced on 14 November 2014

y Transactio	on Date								Valued in GBP
ransaction/ Value Date raded Time	Transaction Type Account Order Type Exchange		Number/Amount Tax at Source Brokerage Fee UBS WM Commission	Description		Cost Price Exchange Rate Cost Value Stamp Duty & Fees	Sale Price Exchange Rate	Market Gains Exchange Gains Profit/Loss	Transaction Net Value Accrued Interest
4.06.2013	SALE		10.000		GBP	10,000.0000	10,770.0000	7.70%	-107,700.00
7.06.2013	542839.01	-		AUTOCALL WRRNTS *		1.000000	1.000000	0.00%	
5:57 BST	Limit Order NOT QUOTED	GBP GBP		Transaction No.: 6288967 Security id.: CH0180824028	GBP	100,000		7.70%	
4.06.2013	SALE	GBF	8,500.000		GBP	4.1815	4.3050	2.95%	-36,335.35
7.06.2013	542839.01		0,500.000	- ORD 5P	CDI	1.000000	1.000000	0.00%	-30,333.33
5:39 BST	Market Order	GBP		Transaction No.: 6288951		35,543	1.00000	2.95%	
	LONDON STOCK EXCH.	GBP	256.15		GBP	1.00		2.0075	
4.06.2013	SALE	· · · · · ·	665.000	GOLD BULLION SECS NTS 2004-NO	USD	63.5461	123.8100	94.83%	-53,100.12
7.06.2013	542839.04			FIXED MATURITY		1.892570	1.538752	22.99%	
5:36 BST	Market Order	USD	49.40	Transaction No.: 6288948		22,328		139.63%	
	LONDON STOCK EXCH.	USD	576.34	Security id.: GB00B00FHZ82	USD				
7.06.2013 7.06.2013 3:12 BST	542839.01			Swaps and Forward Contracts You sold USD 44,867.680 You bought GBP 28,377.110		1.581122			
7.05.2013	PORTFOLIO IN		540.000	ASHMORE SICAV LOCAL CRNCY FD	GBP			0.00%	54,851.09
7.05.2013				SHS Z GBP		_		0.00%	
0:00	PRIMARY FUNDS			Transaction No.: 4964808 Security id.: LU0880946115		0		0.00%	
7.05.2013	PORTFOLIO IN		4,778.337	BLACKROCK GOLD & GENERAL FD	GBP			0.00%	35,175.00
7.05.2013	1 OKTI OLIO IN		4,776.337	UTS CLS A INC *	GDI			0.00%	33,173.00
0:00				Transaction No.: 4964808		0		0.00%	
	FUND MANAGER			Security id.: GB0001732584		•		0.0070	
7.05.2013	PORTFOLIO IN		8,500.000	BLACKROCK WORLD MINING TRUST	GBP			0.00%	35,542.90
7.05.2013				- ORD 5P				0.00%	•
0:00	LONDON STOCK EXCH.			Transaction No.: 4964808 Security id.: GB0005774855		0		0.00%	
7.05.2013	PORTFOLIO IN		665.000	GOLD BULLION SECS NTS 2004-NO	USD			0.00%	22,328.46
7.05.2013	, Citil Olio III		555.000	FIXED MATURITY	0.00			0.00%	22,320.40
0:00				Transaction No.: 4964808		0		0.00%	
	LONDON STOCK EXCH.			Security id.: GB00B00FHZ82				3.3370	

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THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Transaction	on Date	-		_				Valued in GBP
Transaction/ Value Date Traded Time	Transaction Type Account Order Type Exchange	Number/Amount Tax at Source Brokerage Fee UBS WM Commission	Description		Cost Price Exchange Rate Cost Value Stamp Duty & Fees	Sale Price Exchange Rate	Market Gains Exchange Gains Profit/Loss	Transaction Net Value Accrued Interest
17.05.2013	PORTFOLIO IN	1,450.000	HENDERSON INV FNDS CHINA OPPS	GBP			0.00%	10,093.88
17.05.2013			FD - ACCUM A SHS *				0.00%	
00:00			Transaction No.: 4964808		0		0.00%	
	FUND MANAGER		Security id.: GB0031860934					
17.05.2013	PORTFOLIO IN	5,200.000	M&G INV FUND (7) GLOBAL EMG	GBP			0.00%	11,519.58
17.05.2013			MARKETS FUND ACC				0.00%	
00:00			Transaction No.: 4964808		0		0.00%	
	FUND MANAGER		Security id.: GB00B3FFXX47					
17.05.2013	PORTFOLIO IN	4,715.000	NEUBERGER BERMAN HIGH YLD BD	GBP			0.00%	50,756.17
17.05.2013			FD INST CL DIST *		_		0.00%	
00:00	51.015 1.44114.555		Transaction No.: 4964808		0		0.00%	
47.05.2042	FUND MANAGER	220 550	Security id.: IE00B1G9WJ07					
17.05.2013	PORTFOLIO IN	339.550	NEW CAPITAL UCITS WEALTHY	GBP			0.00%	35,663.51
17.05.2013			NATIONS BND FND INT		•		0.00%	
00:00	CUND MANIACED		Transaction No.: 4964808		0		0.00%	
17.05.3013	FUND MANAGER	CDD	Security id.: IE00B40Z9H20					
17.05.2013 17.05.2013	PORTFOLIO IN	GBP 60,000.000	SGA SOCIETE GEN 3YR AUTOCAL				0.00%	60,000.00
			ON CHINA/BRAZIL *		^		0.00%	
00:00	VTDALTED		Transaction No.: 4964808		0		0.00%	
17.05.2013	XTRAKTER	10.000	Security id.: XS0554210996	CDD			0.000/	100.000.00
17.05.2013	PORTFOLIO IN	10.000	UBS AG LONDON 5YR GBP UBS	GBP			0.00%	100,000.00
00:00			AUTOCALL WRRNTS *		^		0.00%	
00.00	NOT QUOTED		Transaction No.: 4964808		0		0.00%	
17.05.2013		6.000	Security id.: CH0180824028	CDD		 	0.000/	50 000 00
17.05.2013	PORTFOLIO IN	6.000	UBS AG LONDON UBS 4YR GBP CAP	GBP			0.00%	60,000.00
00:00			PROT WRNT *		^		0.00%	
00.00	NOT QUOTED		Transaction No.: 4964808 Security id.: CH0106743070		0		0.00%	
	NOT QUOTED		Security Id., CHOTOB/430/0					

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C Further Evaluation

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Foreign Exchange Rates, Abbreviations and Explanations

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Abbreviations

DY Direct Yield Υ

Yield to End Maturity

GA YF **Gross Assets** Yield to Earliest Maturity TY YP

Theoretical Yield Maturity **Yield on Single Premium**

Asset Allocation

Asset Allocation: Asset classes are to be categorised as follows:

Liquidity: Instruments with main exposure in money markets and foreign exchange markets, for example cash or term deposits, short term bonds and currency certificates/derivatives.

Bonds: Instruments with main exposure in fixed income markets. for example interest rate and issuer risks. This includes convertible bonds.

Equities: Investments where the stock market is the main risk driver, for example exposure to corporate or sector risks. Includes listed stocks from energy / commodity & real estate sectors.

Maturities and Pro Memoria

Expected Maturities and Income/Expenses: Maturity repayments and income/expenses from money market investments and bonds are shown. Known dividend payments on shares are also shown. Income distributions from investment funds are similarly included.

Risk Categorisation Guide Conservative:

- Long-term preservation of assets
- Return: mainly ongoing earnings form interest and dividends. supplemented by modest capital gains
- Low volatility of asset value expected

Conservative without Equities (Portfolio level risk only):

- Long-term preservation of assets
- Return: mainly ongoing earnings from interest
- Minimal volatility of asset value expected

Alternative Investments: Vehicles where risks and performance are based on investment skills and expertise rather than the exposure to a specific market segment. Investments in Hedge Funds & Private Equity generally have low correlation to traditional asset classes, such as equities or bonds.

Real Estate: Investments with direct exposure to the property market, for example direct ownership in real estate, investments in unlisted/private real estate securities or pure real estate funds with holdings predominantly in direct real estate.

Precious Metals and Commodities: Investments with risk exposure to the precious metals or commodities markets, for example markets where raw materials of uniform quality are traded. This also includes agricultural and mining products, as well as energy sources (traded on commodity exchanges).

Pro Memoria: Mortgages, contingent liabilities, unvalued custody account positions.

Others: Category used for Funds or Structured Products with mixed exposure (i.e. asset allocation funds), as well as for instruments which do not belong to one of the other asset classes.

Third Party Cash Deposits: Not a regulated activity. Deposits are held with third party providers by UBS AG under a Trust arrangement.

Assets where UBS receives Commission: * UBS receives or has received a payment of commission from a product provider on this asset. Please refer to the fee schedule for further information.

Moderate:

- Long-term appreciation of assets
- Return: ongoing earnings from interest and dividends, supplemented by capital gains
- Medium volatility of asset value expected

Aggressive:

- Substantial long-term appreciation of assets
- Return: mainly achieved by capital gains, complemented by generally low ongoing earnings from interest and dividends
- High volatility of asset value expected

Important Information

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Portfolio Definition

Portfolio Related Items

5428390000

542839.01

BP Current Account

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It is prepared for your convenience and may not fully reflect all transactions which have been carried out in your account to date. It does not constitute an account, portfolio transaction or performance statement. Accordingly, you should only rely on your regular statement(s) and not on this summary. In the event of any discrepancies between this summary and your regular statement(s), the latter shall prevail.

Investments are valued using available price sources and lack of valuation indicates that no price was available at the time this summary was prepared. Prices, rates, valuations and performance are to be regarded as approximate and indicative only and may not be the price at which assets are available to be bought or sold in the relevant market, nor correspond to official rates and values, nor necessarily reflect your true exposure or performance.

Your Client Advisor: Jonathan Sherlock Tel. +44 (0) 161 837 2003

Fax +44 (0) 161 837 2020 E-mail: jonathan.sherlock@ubs.com

Produced on 14 November 2014

Statement of Assets as of 05 April 2014

Client Information

Name

THE JOHN RYAN PENSION SCHEME

5428392000

Client Investment Profile

Valuation Currency Reference Currency

Portfolio Number

GBP GBP

Investment Strategy Portfolio Type

PM GL YIELD SIPP

UBS Discretionary

Important Notes

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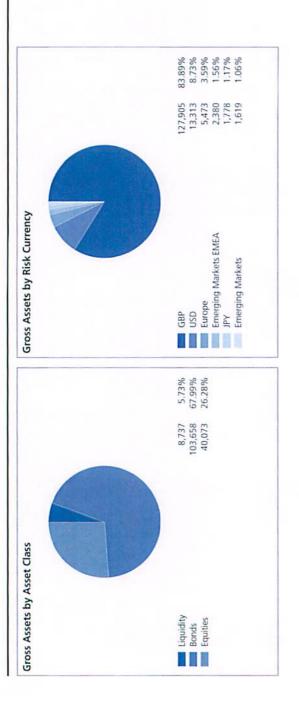
THE JOHN RYAN PENSION SCHEME Portfolio Number 5428392000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

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Asset Allocation

THE JOHN RYAN PENSION SCHEME

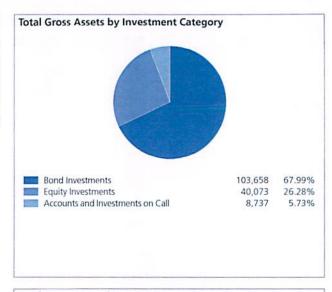
By Asset Class and Ri	sk Currency, in an e	xposure view. See th	ne explanation pag	e for further details.				Valued in GBP
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP	8,737 5.73%	103,658 67.99%	15,510 10.17%					127,905 83.89%
USD			13,313 8.73%					13,313 8.73%
Europe			5,473 3,59%					5,473 3.59%
Emerging Markets EMEA			2,380 1.56%					2,380 1.56%
JPY			1,778 1.17%					1,778 1.17%
Emerging Markets			1,619 1.06%					1,619 1.06%
Total Gross	8,737 5.73%	103,658 67.99%	40,073 26.28%	0.00%	0.00%	0.00%	0.00%	152,468 100.00%

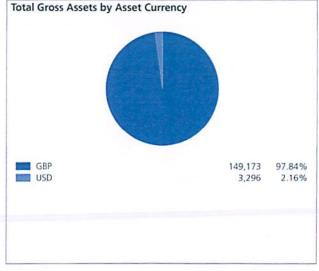


Positions Overview

By Investment Category			Valued in GBP		
Investment Category	Market Value	Accrued Interest	Total	% of GA	
Accounts and Investments on Call	8,736	0	8,737	5.73	
Bond Investments	103,658	0	103,658	67.99	
Equity Investments	40,073	0	40,073	26.28	
Total Gross Assets	152,468	0	152,468	100.00	

THE JOHN RYAN PENSION SCHEME





THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Investment Ca	itegory						Value	ed in GB
Amount		Description	Start Date	Maturity Date Gr	Exchange Rate ross Est. Annual Inc.	Interest Rate	Market Value Accrued Interest	% c
Accounts and Inv	estments o	on Call						
Accounts								
GBP		Current Account Account No.: 542839.03			1.000000	0.219%	8,736 0	5.7 0.0
Subtotal Account		Account No.: 342033.03			10		8,736	5.7
							0	0.0
Total Accounts an							8,736	5.7
		ints and Investments on Call al Income Accounts and Investments on Call					0 18	0.0
iotal Gross Estima	ateu Annu	al income Accounts and investments on Can					18	_
Number/Amount		Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% o G
Bond Investment	s							
Bonds								
	332	HENDERSON UK & EUR ALL STKS CRED FD CL I ACCUM	/ GBP	2.0305	2.1020	3.52%	698	0.4
				674	22	3.14%	0	0.0
	343	FIDELITY INSTITUTE UK CORPORATE BD FD GBP	GBP	2.0250	2.0430	0.89%	701	0.4
	2.262	MAGGINIVEST FUND 2 CORD DOND GLASS LAGGUNA	CDD	695	0	0.00%	0	0.0
	2,362	M&G INVEST FUND 3 CORP BOND CLASS I ACCUM	GBP	0.5667 1,338	0.5987	5.65% 0.00%	1,414	0.9
	1,077	PIMCO GLOBAL INV GLOBAL BD ACC SHS STLG HDGE	* GBP	15.2444	17.9400	17.68%	0 19,321	12.6
	1,077	TINICO GEODAE INV GEODAE DO ACC 3113 STEG TIDGE	GDF	16,418	17.9400	0.00%	19,321	0.0
	13	ISHARES GBP CORP SHS (GBP)	GBP	129,4400	127.4250	-1.56%	1,657	1.0
			-	1,683	61	3.67%	0	0.0
	639	ISHARES II PLC UK GILTS UCITS ETF GBP	GBP	11.2915	11.4550	1.45%	7,320	4.8
				7,215	153	2.09%	0	0.0
	136	ISHARES III PLC UK GILTS 0-5YR UCITS ETF	GBP	130.1873	129.9750	-0.16%	17,677	11.5
	NYASSA			17,705	113	0.64%	0	0.0
	288.283	NEUBERGER BERMAN HIGH YIELD BND CL 12 GBP	GBP	8.7207	10.2900	18.00%	2,966	1.9
		AND A STATE OF THE PROPERTY OF THE PARTY OF	04,000,00	2,514	171	5.77%	0	0.0
	135	FOCUSED HIGH GRADE SHS B (GBP)	GBP	127.6920	132.5200	3.78%	17,890	11.7
				17,238	0	0.00%	0	0.0
	75	FOCUSED HIGH GRADE LONG TERM BOND B (GBP)	GBP	138.5493	149.9100	8.20%	11,243	7.3
				10.391	0	0.00%	0	0.0

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THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Investment Category						Value	d in GBF
Number/Amount	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% o
Bonds							
43	FOCUSED SICAV GLOBAL BOND (GBP HEDGED) A	GBP	105.3274 4,529	109.8900 85	4.33% 1.79%	4,725 0	3.10
33	FOCUSED SICAV SOVEREIGN S/T BONDS GBP DIS	GBP	100.0818 3,303	99.7700 0	-0.31% 0.00%	3,292 0	2.1
81	FOCUSED SICAV SOVEREIGN LONG TERM BD SH A	GBP	102.6316 8,313	97.5400 0	-4.96% 0.00%	7,901 0	5.1
550.289	GOLDMAN SACHS GLOBAL FIXED INC PLUS PORT	GBP	9.4679 5,210	10.4200 103	10.06%	5,734 0	3.7
104.494	GOLDMAN SACHS GLOBAL HIGH YIELD PORTFOLIO	GBP	10.4993 1,097	10.7100 61	2.01% 5.46%	1,119	0.7
Subtotal Bonds						103,658 0	67.9 0.0
Total Bond Investments						103 658	67.00
Total Accrued Interest Bond Total Gross Estimated Annu	al Income Bond Investments					103,658 0 768 98,325	67.99 0.00
Total Bond Investments Total Accrued Interest Bond Total Gross Estimated Annu- Total Cost Value Bond Inves	al Income Bond Investments		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	0 768 98,325 Market Value	% 0
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments	al Income Bond Investments tments				Profit/Loss Yield	0 768 98,325	% 0
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments	al Income Bond Investments tments	C GBP	Cost Value 0.6472	Gross Est.Annual Inc.	Yield 69.97%	0 768 98,325 Market Value Accrued Interest	% o GA
Total Accrued Interest Bond Total Gross Estimated Annu- Total Cost Value Bond Inves Number/Amount Equity Investments Equities	al Income Bond Investments tments Description	GBP GBP	0.6472 1,228 17.9488	Gross Est.Annual Inc.	69.97% 0.00% 24.12%	0 768 98,325 Market Value Accrued Interest	0.00 % o GA
Total Accrued Interest Bond Total Gross Estimated Annu- Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642	Description BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INC.		0.6472 1,228 17,9488 1,490 2.3169	1.1000 0 22.2775	69.97% 0.00% 24.12% 2.38% 44.20%	0 768 98,325 Market Value Accrued Interest 2,087 0 1,849	1.37 0.00 1.21 0.00
Total Accrued Interest Bond Total Gross Estimated Annu- Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642	Description BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INCOME. ISHARES INC SHS MSCI EUROPE EX UK FD	GBP	0.6472 1,228 17,9488 1,490 2.3169 1,066 15.4421	1.1000 0 22.2775 44 3.3410	69.97% 0.00% 24.12% 2.38% 44.20% 0.11% 2.58%	0 768 98,325 Market Value Accrued Interest 2,087 0 1,849 0	1.37 0.00 1.21 0.00 1.01 0.00
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642 83 460.052	Description BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INCOME. ISHARES INC SHS MSCI EUROPE EX UK FD JO HAMBRO CAP MGMT CONTINENTAL EUROPEAN CL A	GBP GBP	0.6472 1,228 17.9488 1,490 2.3169 1,066	1.1000 0 22.2775 44 3.3410 2 15.8400	69.97% 0.00% 24.12% 2.38% 44.20% 0.11%	0 768 98,325 Market Value Accrued Interest 2,087 0 1,849 0 1,537 0 1,695	

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B Detailed Positions

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THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Investment C	Category	to Are award April Leiterijkan					Value	ed in GBP
Number/Amount		Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% o
Equities								
	1,270	J O HAMBRO CAP MAN UK EQUITY INCOME ACC SHS A	GBP	2.1377	2.8170	31.77%	3,578	2.3
				2,715	0	0.00%	0	0.0
	946.794	M&G INV FUND 3 RECOVERY FD ACC I NET GBP	GBP	2.4920	3.1521	26.49%	2,984	1.9
				2,359	0	0.00%	0	0.0
	2,838.823	THREADNEEDLE INV UK FUND CLASS Z NET INC GBP	GBP	0.9486	1.2721	34.10%	3,611	2.3
				2,693	81	2.24%	0	0.00
	75	FINDLAY PARK AMERICAN FD DOLLAR CL (USD)	USD	44.3204	72.9000	52.09%	3,296	2.1
				2,167	3	0.08%	0	0.0
	603	ISHARES S&P 500 SHS (GBP)	GBP	8.0331	11.3225	40.95%	6,827	4.4
				4,844	61	0.89%	0	0.00
	1,731.44	THREADNEEDLE INVST AMER SELECT FD CL Z NET INC	GBP	0.9190	1.3222	43.88%	2,289	1.50
				1,591	2	0.07%	0	0.00
	5	WELLS FARGO (LUX) U.S ALL CAP GROWTH FND SH Z	GBP	163.8400	180.1400	9.95%	901	0.59
				819	0	0.00%	0	0.00
	1,131	GLG INTL ICVC JAPAN CORE ALPHA FD PRO ACC	GBP	0.8285	1.0410	25.64%	1,177	0.77
	V.			937	0	0.00%	0	0.00
	12	ISHARES V PLC MSCI JAPAN GBP HEDGED UCITS	GBP	41.1000	42.1600	2.58%	506	0.33
				493	0	0.00%	0	0.00
	1,001	SCHRODER TOKYO FD UNITS CLASS Z GBP INCOME	GBP	0.4983	0.6000	20.42%	601	0.39
	.,		GD,	499	7	1.17%	0	0.00
-	150	EATON VANCE INTL PARAMETRIC EMG MKT ACC 12	GBP	10.4651	10.7900	3.10%	1,619	1.06
	,50	E WON TO MEET WE WIND MINE THE ENGLISH THAT THE IE	GD,	1,570	0	0.00%	0	0.00
	41	JPMORGAN FUNDS EMG MKTS OPPS FUND SHS C	GBP	66.0000	58.0500	-12.05%	2,380	1.56
		STATE OF STA	ODI	2,706	0	0.00%	2,380	0.00
Subtotal Equitie	c			2,700		0.0070	40,073	26.28
Juntotal Equitie	.5							
							0	0.00
Total Equity Inve	estments						40,073	26.28
Total Accrued In		v Investments					0	0.00
		al Income Equity Investments					310	0.00
Total Cost Value								
otal cost value	Lquity mive	ounciro					31,603	

B Detailed Positions

THE JOHN RYAN PENSION SCHEME

By Investment Category	Valued in				
Total Market Value	152,468	100.00			
Total Accrued Interest	0	0.00			
Total Gross Asset	152,468	100.00			
Total Gross Estimated Annual Income	1,097				
Total Cost Value	138,664				

Foreign Exchange Rates, Abbreviations and Explanations

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Foreign Exchange Rates

The Market Value in POUND STERLING (GBP) is based on the following Exchange Rates:

USD U.S. DOLLAR

1 = 0.602791

Abbreviations

DY Direct Yield

Y Yield to End Maturity

GA Gross Assets YF Yield to Farlie

Yield to Earliest Maturity

Theoretical Yield Maturity Yield on Single Premium

TY

ΥP

Asset Allocation

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- Minimal volatility of asset value expected

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Pro Memoria: Mortgages, contingent liabilities, unvalued custody account positions.

Others: Category used for Funds or Structured Products with mixed exposure (i.e. asset allocation funds), as well as for instruments which do not belong to one of the other asset classes.

Third Party Cash Deposits: Not a regulated activity. Deposits are held with third party providers by UBS AG under a Trust arrangement.

Assets where UBS receives Commission: * UBS receives or has received a payment of commission from a product provider on this asset. Please refer to the fee schedule for further information.

Moderate:

- Long-term appreciation of assets
- Return: ongoing earnings from interest and dividends, supplemented by capital gains
- Medium volatility of asset value expected

Aggressive:

- Substantial long-term appreciation of assets
- Return: mainly achieved by capital gains, complemented by generally low ongoing earnings from interest and dividends
- High volatility of asset value expected

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C Additional Information

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Important Information

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Portfolio Definition

Portfolio Related Items

5428392000

542839.03

BP Current Account

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Produced on 14 November 2014

Statement of Assets as of 05 April 2014

Client Information

Name

Portfolio Number

THE JOHN RYAN PENSION SCHEME

5428393000

Client Investment Profile

Valuation Currency Reference Currency GBP GBP

Portfolio Type

Execution Only

Important Notes

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THE JOHN RYAN PENSION SCHEME

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Asset Allocation

THE JOHN RYAN PENSION SCHEME

By Asset Class and	Risk Currency, in an ex	posure view. See th	e explanation pag	e for further details.			1	/alued in GBP
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP			0					0
	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total Gross	0	0	0	0	0	0	0	0
	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.



Positions Overview

THE JOHN RYAN PENSION SCHEME
Portfolio Number 5428393000
Statement of Assets as of 05 April 2014
Produced on 14 November 2014

By Investment Category			Value	/alued in GBP
Investment Category	Market Value	Accrued Interest	Total	% of GA
Equity Investments	0	0	0	n.a.
Total Gross Assets	0	0	0	n.a.

THE JOHN RYAN PENSION SCHEME

By Investment Categ	gory					Value	d in GBP
Number/Amount	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% of GA
Equity Investments							
Equities							
to the second se	7 RONSON PLC ORD GBP10	GBP	0.0000	0.0000		0	n.a.
			0	0	The Landson Company	0	n.a.
Subtotal Equities						0	n.a.
						0	n.a.
Total Equity Investm	ents					0	n.a.
	st Equity Investments					0	n.a.
	d Annual Income Equity Investments					0	
Total Cost Value Equ						0	
Total Market Value						0	n.a.
Total Accrued Interes	st					0	n.a.
Total Gross Asset						0	n.a.
Total Gross Estimate	d Annual Income					0	
Total Cost Value						0	

Foreign Exchange Rates, Abbreviations and Explanations

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428393000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Abbreviations

DY **Direct Yield** Υ

Yield to End Maturity

% of GA is not applicable (n.a.) due to total gross n.a.

asset equals to 0.

GA **Gross Assets** YE

Yield to Earliest Maturity

TY

ΥP

Theoretical Yield Maturity **Yield on Single Premium**

Asset Allocation

Asset Allocation: Asset classes are to be categorised as follows:

Liquidity: Instruments with main exposure in money markets and foreign exchange markets, for example cash or term deposits, short term bonds and currency certificates/derivatives.

Bonds: Instruments with main exposure in fixed income markets. for example interest rate and issuer risks. This includes convertible bonds.

Equities: Investments where the stock market is the main risk driver, for example exposure to corporate or sector risks. Includes listed stocks from energy / commodity & real estate sectors.

Maturities and Pro Memoria

Expected Maturities and Income/Expenses: Maturity repayments and income/expenses from money market investments and bonds are shown. Known dividend payments on shares are also shown. Income distributions from investment funds are similarly included.

Risk Categorisation Guide Conservative:

- Long-term preservation of assets
- Return: mainly ongoing earnings form interest and dividends, supplemented by modest capital gains
- Low volatility of asset value expected

Conservative without Equities (Portfolio level risk only):

- Long-term preservation of assets
- Return: mainly ongoing earnings from interest
- Minimal volatility of asset value expected

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Others: Category used for Funds or Structured Products with mixed exposure (i.e. asset allocation funds), as well as for instruments which do not belong to one of the other asset classes.

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Moderate:

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- Return: ongoing earnings from interest and dividends, supplemented by capital gains
- Medium volatility of asset value expected

Aggressive:

- Substantial long-term appreciation of assets
- Return: mainly achieved by capital gains, complemented by generally low ongoing earnings from interest and dividends
- High volatility of asset value expected

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Important Information

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428393000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

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Produced on 14 November 2014

Statement of Assets as of 05 April 2014

Client Information

Portfolio Number

Name

THE JOHN RYAN PENSION SCHEME

5428394000

Client Investment Profile

Valuation Currency Reference Currency GBP GBP

Investment Strategy Portfolio Type

PM UK INC (ACC) B **UBS Discretionary**

Important Notes

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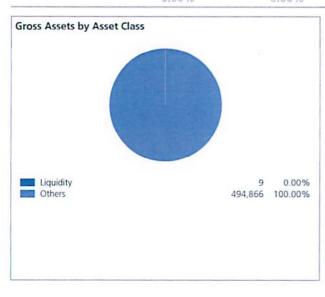
THE JOHN RYAN PENSION SCHEME

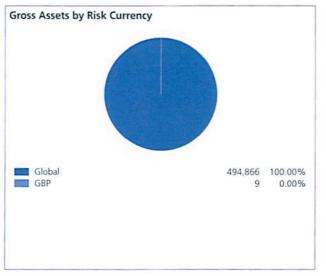
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Asset Allocation

THE JOHN RYAN PENSION SCHEME

By Asset Class and	Risk Currency, in an ex	posure view. See th	e explanation pag	e for further details.				Valued in GBF
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
Global							494,866 100.00%	494,866 100.00%
GBP	9 0.00%				·			0.00%
Total Gross	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	494,866 100.00%	494,875 100.00%

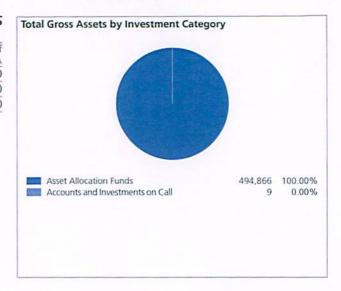




Positions Overview

By Investment Category		Valued in G		
Investment Category	Market Value	Accrued Interest	Total	% of GA
Accounts and Investments on Call	9	0	9	0.00
Asset Allocation Funds	494,866	0	494,866	100.00
Total Gross Assets	494,875	0	494,875	100.00

THE JOHN RYAN PENSION SCHEME



THE JOHN RYAN PENSION SCHEME

By Investment Category						Valu	ed in GBI
Amount	Description	Start Date	Maturity Date Gr	Exchange Rate ross Est. Annual Inc.	Interest Rate	Market Value Accrued Interest	% o G/
Accounts and Investments o	n Call						
Accounts							
	Current Account Account No.: 542839.06			1.000000	0.219%	9	0.0
Subtotal Accounts						9	0.00
	ents on Call ints and Investments on Call al Income Accounts and Investments on Call					9 0 0	0.00
Number/Amount	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% o
Asset Allocation Funds		927272					W-10-10-10-10-10-10-10-10-10-10-10-10-10-
604,822.427	RESOLUTION FUND UK INCOME FOCUS FD B ACCUM	GBP	0.7967 481,890	0.8182	2.69% 0.00%	494,866 0	100.00
Total Asset Allocation Funds Total Accrued Interest Asset Total Gross Estimated Annua Total Cost Value Asset Alloca	Allocation Funds al Income Asset Allocation Funds					494,866 0 0 481,890	100.00 0.00
Total Market Value						494,875	100.00
Total Accrued Interest						494,873	0.00
Total Gross Asset						494,875	100.0
Total Gross Estimated Annua	al Income					0	
Total Cost Value	il ilicollie					481,899	

Foreign Exchange Rates, Abbreviations and Explanations

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428394000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Abbreviations

DY Direct Yield

Yield to End Maturity

n.a. n.a. is shown when % of gross asset exceeds

999.99.

Gross Assets

GA

YE

Yield to Earliest Maturity

TY YP Theoretical Yield Maturity Yield on Single Premium

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Important Information

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428394000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Portfolio Definition

Portfolio Related Items

5428394000

542839.06

Current Account

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Produced on 14 November 2014

Statement of Assets as of 05 April 2014

Client Information

Portfolio Number

Name

THE JOHN RYAN PENSION SCHEME

5428395000

Client Investment Profile

Valuation Currency Reference Currency GBP GBP

Investment Strategy
Portfolio Type

PM UK EQT (ACC) B
UBS Discretionary

Important Notes

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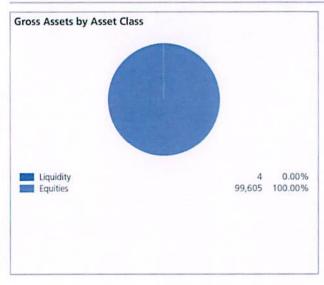
THE JOHN RYAN PENSION SCHEME

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В	Detailed Positions	
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Asset Allocation

THE JOHN RYAN PENSION SCHEME

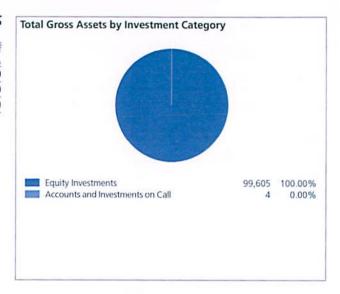
By Asset Class and	Risk Currency, in an ex	posure view. See t	he explanation pag	e for further details.				Valued in GBP
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP	0.00%		99,605 100.00%					99,609 100.00%
Total Gross	4 0.00%	0.00%	99,605 100.00%	0.00%	0.00%	0.00%	0.00%	99,609 100.00%



Positions Overview

By Investment Category			Valu	ed in GBP
Investment Category	Market Value	Accrued Interest	Total	% of GA
Accounts and Investments on Call	4	0	4	0.00
Equity Investments	99,605	0	99,605	100.00
Total Gross Assets	99,609	0	99,609	100.00

THE JOHN RYAN PENSION SCHEME



THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428395000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Investment Category			7-17-		Terror - Allina	Valu	ed in GBP
Amount	Description	Start Date	Maturity Date	Exchange Rate ross Est. Annual Inc.	Interest Rate	Market Value Accrued Interest	% o' GA
Accounts and Investment	s on Call						
Amount Description Start Date Maturity Date E							
Amount Description Start Date Matural Accounts and Investments on Call Accounts GBP 4.07 Current Account Account Account No.: 542839.07			1.000000	0.219%	4 0	0.00	
Subtotal Accounts						4	0.00 0.00
	ments on Call counts and Investments on Call nual Income Accounts and Investments on Call					4 0 0	0.00
lotal Gross Estimated Ani	nual income Accounts and investments on Call					0	
Number/Amount	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% of GA
Equity Investments							
Equities 116,292.59	2 RESOLUTION FUND UK EQUITY B ACC	GBP	0.8599 100,000	0.8565	-0.40% 0.00%	99,605	100.00
Subtotal Equities			100,000	l la m	0.0070	99,605 0	100.00
Total Equity Investments Total Accrued Interest Equ Total Gross Estimated And Total Cost Value Equity In	nual Income Equity Investments					99,605 0 0 100,000	100.00
Total Market Value Total Accrued Interest Total Gross Asset Total Gross Estimated And	nual income					99,609 0 99,609	100.00 0.00 100.00
Total Cost Value				Europa II too		100,004	

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Foreign Exchange Rates, Abbreviations and Explanations

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428395000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Abbreviations

DY Direct Yield

Y Yield to End Maturity

n.a. is shown when % of gross asset exceeds

999.99.

GA Gross Assets

YE

Yield to Earliest Maturity

TY YP Theoretical Yield Maturity Yield on Single Premium

Asset Allocation

Asset Allocation: Asset classes are to be categorised as follows:

Liquidity: Instruments with main exposure in money markets and foreign exchange markets, for example cash or term deposits, short term bonds and currency certificates/derivatives.

Bonds: Instruments with main exposure in fixed income markets, for example interest rate and issuer risks. This includes convertible bonds.

Equities: Investments where the stock market is the main risk driver, for example exposure to corporate or sector risks. Includes listed stocks from energy / commodity & real estate sectors.

Maturities and Pro Memoria

Expected Maturities and Income/Expenses: Maturity repayments and income/expenses from money market investments and bonds are shown. Known dividend payments on shares are also shown. Income distributions from investment funds are similarly included.

Risk Categorisation Guide Conservative:

- Long-term preservation of assets
- Return: mainly ongoing earnings form interest and dividends, supplemented by modest capital gains
- Low volatility of asset value expected

Conservative without Equities (Portfolio level risk only):

- Long-term preservation of assets
- Return: mainly ongoing earnings from interest
- Minimal volatility of asset value expected

Alternative Investments: Vehicles where risks and performance are based on investment skills and expertise rather than the exposure to a specific market segment. Investments in Hedge Funds & Private Equity generally have low correlation to traditional asset classes, such as equities or bonds.

Real Estate: Investments with direct exposure to the property market, for example direct ownership in real estate, investments in unlisted/private real estate securities or pure real estate funds with holdings predominantly in direct real estate.

Precious Metals and Commodities: Investments with risk exposure to the precious metals or commodities markets, for example markets where raw materials of uniform quality are traded. This also includes agricultural and mining products, as well as energy sources (traded on commodity exchanges).

Pro Memoria: Mortgages, contingent liabilities, unvalued custody account positions.

Others: Category used for Funds or Structured Products with mixed exposure (i.e. asset allocation funds), as well as for instruments which do not belong to one of the other asset classes.

Third Party Cash Deposits: Not a regulated activity. Deposits are held with third party providers by UBS AG under a Trust arrangement.

Moderate:

- Long-term appreciation of assets
- Return: ongoing earnings from interest and dividends, supplemented by capital gains
- Medium volatility of asset value expected

Aggressive:

- Substantial long-term appreciation of assets
- Return: mainly achieved by capital gains, complemented by generally low ongoing earnings from interest and dividends
- High volatility of asset value expected

Important Information

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428395000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Portfolio Definition

Portfolio Related Items

5428395000

542839.07

BP Current Account

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It is prepared for your convenience and may not fully reflect all transactions which have been carried out in your account to date. It does not constitute an account, portfolio transaction or performance statement. Accordingly, you should only rely on your regular statement(s) and not on this summary. In the event of any discrepancies between this summary and your regular statement(s), the latter shall prevail.

Investments are valued using available price sources and lack of valuation indicates that no price was available at the time this summary was prepared. Prices, rates, valuations and performance are to be regarded as approximate and indicative only and may in the relevant market, nor correspond to official rates and values, nor necessarily reflect your true exposure or performance.

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Produced on 14 November 2014

Statement of Assets as of 05 April 2014

Client Information

Name

THE JOHN RYAN PENSION SCHEME

5428390000

Client Investment Profile

Valuation Currency Reference Currency

Portfolio Number

GBP GBP

Portfolio Type

UBS Advisory

Important Notes

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Asset Allocation

THE JOHN RYAN PENSION SCHEME

By Asset Class and	Risk Currency, in an ex	posure view. See th	e explanation pag	e for further details.				Valued in GBP
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP	158,137 100.00%							158,137 100.00%
Total Gross	158,137 100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	158,137 100.00%

Positions Overview

THE JOHN RYAN PENSION SCHEME

By Investment Category			Valu	ed in GBP
Investment Category	Market Value	Accrued Interest	Total	% of GA
Accounts and Investments on Call	158,137	0	158,137	100.00
Total Gross Assets	158,137	0	158,137	100.00

THE JOHN RYAN PENSION SCHEME

By Investme	ent Category						Valu	ed in GBP
Amount		Description	Start Date	Maturity Date Gro	Exchange Rate	Interest Rate	Market Value Accrued Interest	% of GA
Accounts an	nd Investments	on Call						
Accounts								
GBP	158,137.03	Current Account Account No.: 542839.01			1.000000	0.000%	158,137 0	100.00
Subtotal Acc	counts						158,137 0	100.00 0.00
Total Accour	nts and Investm	ents on Call					158,137	100.00
Total Accrue	d Interest Acco	unts and Investments on Call					0	0.00
Total Gross E	Estimated Annu	al Income Accounts and Investments on Call			<u> </u>		0	
Total Market	t Value						158,137	100.00
Total Accrue	d Interest						0	0.00
Total Gross	Asset						158,137	100.00
Total Gross B	Estimated Annu	ial Income					0	
Total Cost Va	alue						158,137	

Transaction List 06.04.2013 - 05.04.2014

THE JOHN RYAN PENSION SCHEME Portfolio Number 5428390000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Valued in GE								on Date	By Transaction
Transaction Net Valu Accrued Intere	Market Gains Exchange Gains Profit/Loss	Sale Price Exchange Rate	Cost Price Exchange Rate Cost Value tamp Duty & Fees	S	Description	Number/Amount Tax at Source Brokerage Fee UBS WM Commission		Transaction Type Account Order Type Exchange	Transaction/ Value Date Traded Time
			1.000000		SGA SOCIETE GEN 3YR AUTOCAL ON CHINA/BRAZIL *	60,000.000	GBP	REDEMPTION	05.11.2013 05.11.2013
			1.000000		Transaction No.: 62028711 Security id.: XS0554210996				03.11.2013
-55,032.9	-8.28%	9,172.1600	10,000.0000	GBP	UBS AG LONDON UBS 4YR GBP CAP	6.000		SALE	16.10.2013
-33,032.3	0.00%	1.000000	1.00000	GDI	PROT WRNT *	0.000		542839.01	23.10.2013
	-8.28%	1.00000	60,000		Transaction No.: 6336380		GBP	Market Order	12:06 BST
	0.20.0		25,224	GBP	Security id.: CH0106743070		GBP	NOT QUOTED	
			1.545424		Swaps and Forward Contracts				01.07.2013
					You sold USD 81,707.910			542839.01	01.07.2013
					You bought GBP 52,870.870				12:40 BST
-37,480.1	5.83%	111.1600	105.0317	GBP	NEW CAPITAL UCITS WEALTHY	339.550		SALE	26.06.2013
	0.00%	1.000000	1.000000		NATIONS BND FND INT			542839.01	03.07.2013
	5.83%		35,664		Transaction No.: 6291500		GBP	Market Order	15:15 BST
			•	GBP	Security id.: IE00B40Z9H20	264.21	GBP	FUND MANAGER	
-52,016.9	3.21%	11.1100	10.7648	GBP	NEUBERGER BERMAN HIGH YLD BD	4,715.000		SALE	26.06.2013
	0.00%	1.000000	1.000000		FD INST CL DIST *			542839.01	01.07.2013
	3.21%		50,756		Transaction No.: 6290703		GBP	Market Order	13:06 BST
				GBP	Security id.: IE00B1G9WJ07		GBP	FUND MANAGER	
-51,241.1	-5.92%	95.5600	101.5761	GBP	ASHMORE SICAV LOCAL CRNCY FD	540.000		SALE	26.06.2013
	0.00%	1.000000	1.000000		SHS Z GBP			542839.01	01.07.2013
	-5.92%		54,851		Transaction No.: 6291372		GBP	Market Order	11:00 BST
				GBP		361.22	GBP	PRIMARY FUNDS	
-32,284.2	-7.57%	6.8040	7.3613	GBP	BLACKROCK GOLD & GENERAL FD	4,778.337		SALE	25.06.2013
	0.00%	1.000000	1.000000		UTS CLS A INC *			542839.01	01.07.2013
	- 7.57%		35,175		Transaction No.: 6289546	227.50	GBP	Market Order	12:00 BST
				GBP	Security id.: GB0001732584	227.58	GBP	FUND MANAGER	25.06.2012
-8,697.1	-12.85%	6.0670	6.9613	GBP	HENDERSON INV FNDS CHINA OPPS	1,450.000		SALE	25.06.2013
	0.00%	1.000000	1.000000		FD - ACCUM A SHS *		CDD	542839.01	01.07.2013
	-12.85%		10,094	GBP	Transaction No.: 6289545 Security id.: GB0031860934	100.00	GBP GBP	Market Order FUND MANAGER	12:00 BST
-10,588.6	-7.21%	2.0555	2.2153	GBP	M&G INV FUND (7) GLOBAL EMG	5,200.000		SALE	25.06.2013
-10,200.0	0.00%	1.000000	1.000000	JDI	MARKETS FUND ACC	3,200.000		542839.01	01.07.2013
	-7.21%	1.000000	11,520		Transaction No.: 6289606		GBP	Market Order	12:00 BST
	-7.2170		11,520	GBP	Security id.: GB00B3FFXX47	100.00	GBP	FUND MANAGER	

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Transaction List 06.04.2013 - 05.04.2014

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Transaction	on Date								Valued in GBP
Transaction/ Value Date Traded Time	Transaction Type Account Order Type Exchange		Number/Amount Tax at Source Brokerage Fee UBS WM Commission	Description		Cost Price Exchange Rate Cost Value Stamp Duty & Fees	Sale Price Exchange Rate	Market Gains Exchange Gains Profit/Loss	Transaction Net Value Accrued Interest
24.06.2013 27.06.2013 15:57 BST	SALE 542839.01 Limit Order NOT QUOTED	GBP GBP	10.000	UBS AG LONDON 5YR GBP UBS AUTOCALL WRRNTS * Transaction No.: 6288967 Security id.: CH0180824028	GBP GBP	10,000.0000 1.000000 100,000	10,770.0000 1.000000	7.70% 0.00% 7.70%	-107,700.00
24.06.2013 27.06.2013 15:39 BST	SALE 542839.01 Market Order LONDON STOCK EXCH.	GBP GBP	8,500.000 256.15	BLACKROCK WORLD MINING TRUST - ORD 5P Transaction No.: 6288951	GBP GBP	4.1815 1.000000 35,543 1.00	4.3050 1.000000	2.95% 0.00% 2.95%	-36,335.35
24.06.2013 27.06.2013 15:36 BST	SALE 542839.04 Market Order LONDON STOCK EXCH.	USD USD	665.000 49.40 576.34	FIXED MATURITY	USD	63.5461 1.892570 22,328	123.8100 1.538752	94.83% 22.99% 139.63%	-53,100.12
17.06.2013 17.06.2013 13:12 BST	542839.01			Swaps and Forward Contracts You sold USD 44,867.680 You bought GBP 28,377.110		1.581122			
17.05.2013 17.05.2013 00:00	PORTFOLIO IN PRIMARY FUNDS		540.000	ASHMORE SICAV LOCAL CRNCY FD SHS Z GBP Transaction No.: 4964808 Security id.: LU0880946115	GBP	0		0.00% 0.00% 0.00%	54,851.09
17.05.2013 17.05.2013 00:00	PORTFOLIO IN FUND MANAGER		4,778.337		GBP	0		0.00% 0.00% 0.00%	35,175.00
17.05.2013 17.05.2013 00:00	PORTFOLIO IN LONDON STOCK EXCH.		8,500.000	BLACKROCK WORLD MINING TRUST - ORD 5P Transaction No.: 4964808 Security id.: GB0005774855	GBP	0		0.00% 0.00% 0.00%	35,542.90
17.05.2013 17.05.2013 00:00	PORTFOLIO IN LONDON STOCK EXCH.		665.000	GOLD BULLION SECS NTS 2004-NO FIXED MATURITY Transaction No.: 4964808 Security id.: GB00B00FHZ82	USD	0		0.00% 0.00% 0.00%	22,328.46

C Further Evaluation

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Transaction List 06.04.2013 - 05.04.2014

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Transaction	on Date		· · · · · · · · · · · · · · · · · · ·					Valued in GBP
Transaction/ Value Date Traded Time	Transaction Type Account Order Type Exchange	Number/Amount Tax at Source Brokerage Fee UBS WM Commission	Description		Cost Price Exchange Rate Cost Value Stamp Duty & Fees	Sale Price Exchange Rate	Market Gains Exchange Gains Profit/Loss	Transaction Net Value Accrued Interest
17.05.2013 17.05.2013 00:00	PORTFOLIO IN FUND MANAGER	1,450.000	HENDERSON INV FNDS CHINA OPPS FD - ACCUM A SHS * Transaction No.: 4964808 Security id.: GB0031860934	GBP	0		0.00% 0.00% 0.00%	10,093.88
17.05.2013 17.05.2013 00:00	PORTFOLIO IN FUND MANAGER	5,200.000	M&G INV FUND (7) GLOBAL EMG MARKETS FUND ACC Transaction No.: 4964808 Security id.: GB00B3FFXX47	GBP	0		0.00% 0.00% 0.00%	11,519.58
17.05.2013 17.05.2013 00:00	PORTFOLIO IN FUND MANAGER	4,715.000		GBP	0		0.00% 0.00% 0.00%	50,756.17
17.05.2013 17.05.2013 00:00	PORTFOLIO IN FUND MANAGER	339.550	NEW CAPITAL UCITS WEALTHY NATIONS BND FND INT Transaction No.: 4964808 Security id.: IE00B40Z9H20	GBP	0		0.00% 0.00% 0.00%	35,663.51
17.05.2013 17.05.2013 00:00	PORTFOLIO IN XTRAKTER	GBP 60,000.000	SGA SÓCIETE GEN 3YR AUTOCAL ON CHINA/BRAZIL * Transaction No.: 4964808 Security id.: XS0554210996		0		0.00% 0.00% 0.00%	60,000.00
17.05.2013 17.05.2013 00:00	PORTFOLIO IN NOT QUOTED	10.000	UBS AG LONDON 5YR GBP UBS AUTOCALL WRRNTS * Transaction No.: 4964808 Security id.: CH0180824028	GBP	0		0.00% 0.00% 0.00%	100,000.00
17.05.2013 17.05.2013 00:00	PORTFOLIO IN NOT QUOTED	6.000	UBS AG LONDON UBS 4YR GBP CAP PROT WRNT * Transaction No.: 4964808 Security id.: CH0106743070	GBP	0		0.00% 0.00% 0.00%	60,000.00

C Further Evaluation

Foreign Exchange Rates, Abbreviations and Explanations

THE JOHN RYAN PENSION SCHEME Portfolio Number 5428390000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Abbreviations

DY Direct Yield Υ

Yield to End Maturity

GA YE

Gross Assets Yield to Earliest Maturity TY YΡ Theoretical Yield Maturity Yield on Single Premium

Asset Allocation

Asset Allocation: Asset classes are to be categorised as follows:

Liquidity: Instruments with main exposure in money markets and foreign exchange markets, for example cash or term deposits, short term bonds and currency certificates/derivatives.

Bonds: Instruments with main exposure in fixed income markets. for example interest rate and issuer risks. This includes convertible bonds.

Equities: Investments where the stock market is the main risk driver, for example exposure to corporate or sector risks. Includes listed stocks from energy / commodity & real estate sectors.

Maturities and Pro Memoria

Expected Maturities and Income/Expenses: Maturity repayments and income/expenses from money market investments and bonds are shown. Known dividend payments on shares are also shown. Income distributions from investment funds are similarly included.

Risk Categorisation Guide

Conservative:

- Long-term preservation of assets
- Return: mainly ongoing earnings form interest and dividends, supplemented by modest capital gains
- Low volatility of asset value expected

Conservative without Equities (Portfolio level risk only):

- Long-term preservation of assets
- Return: mainly ongoing earnings from interest
- Minimal volatility of asset value expected

Alternative Investments: Vehicles where risks and performance are based on investment skills and expertise rather than the exposure to a specific market segment. Investments in Hedge Funds & Private Equity generally have low correlation to traditional asset classes, such as equities or bonds.

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Pro Memoria: Mortgages, contingent liabilities, unvalued custody account positions.

Others: Category used for Funds or Structured Products with mixed exposure (i.e. asset allocation funds), as well as for instruments which do not belong to one of the other asset classes.

Third Party Cash Deposits: Not a regulated activity. Deposits are held with third party providers by UBS AG under a Trust arrangement.

Assets where UBS receives Commission: * UBS receives or has received a payment of commission from a product provider on this asset. Please refer to the fee schedule for further information.

Moderate:

- Long-term appreciation of assets
- Return: ongoing earnings from interest and dividends, supplemented by capital gains
- Medium volatility of asset value expected

Aggressive:

- Substantial long-term appreciation of assets
- Return: mainly achieved by capital gains, complemented by generally low ongoing earnings from interest and dividends
- High volatility of asset value expected

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D Additional Information

Important Information

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Portfolio Definition

Portfolio Related Items

5428390000

542839.01

Current Account

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Your Client Advisor: Jonathan Sherlock

Tel. +44 (0) 161 837 2003 Fax +44 (0) 161 837 2020 E-mail: jonathan.sherlock@ubs.com

Produced on 14 November 2014

Statement of Assets as of 05 April 2014

Client Information

Portfolio Number

Name

THE JOHN RYAN PENSION SCHEME

5428392000

Client Investment Profile

Valuation Currency

GBP GBP

Reference Currency Investment Strategy

PM GL YIELD SIPP

Portfolio Type UBS Discretionary

Important Notes

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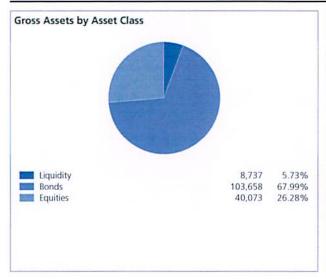
Asset Allocation

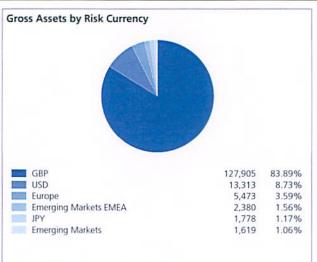
THE JOHN RYAN PENSION SCHEME

By Asset Class and Ri	sk Currency, in an e	xposure view. See th	ne explanation pag	e for further details.				Valued in GBP
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP	8,737 5.73%	103,658 67.99%	15,510 10.17%					127,905 83.89%
USD			13,313 8.73%					13,313 8.73%
Europe			5,473 3.59%					5,473 3.59%
Emerging Markets EMEA			2,380 1.56%					2,380 1.56%
JPY			1,778 1.17%					1,778 1.17%
Emerging Markets			1,619 1.06%					1,619 1.06%
Total Gross	8,737 5.73%	103,658 67.99%	40,073 26.28%	0.00%	0.00%	0.00%	0.00%	152,468 100.00%

Asset Allocation

THE JOHN RYAN PENSION SCHEME

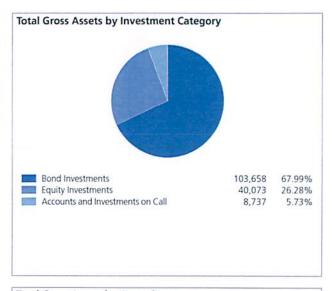


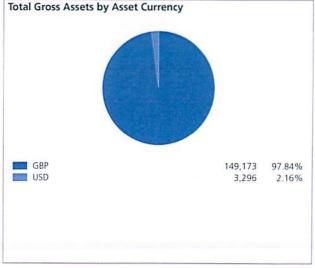


Positions Overview

By Investment Category	Valued in GBF			
Investment Category	Market Value	Accrued Interest	Total	% of GA
Accounts and Investments on Call	8,736	0	8,737	5.73
Bond Investments	103,658	0	103,658	67.99
Equity Investments	40,073	0	40,073	26.28
Total Gross Assets	152,468	0	152,468	100.00

THE JOHN RYAN PENSION SCHEME





THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Investment Category						Value	ed in GB
Amount	Description	Start Date	Maturity Date Gr	Exchange Rate ross Est. Annual Inc.	Interest Rate	Market Value Accrued Interest	% G
Accounts and Investments	on Call						
Accounts							
	4 Current Account			1.000000	0.219%	8,736	5.7
	Account No.: 542839.03			18		0	0.0
ubtotal Accounts						8,736	5.
						0	0.0
Total Accounts and Invest						8,736	5.7
	ounts and Investments on Call rual Income Accounts and Investments on Call					0 18	0.0
Number/Amount	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% G
Bond Investments							
Bonds					220		
33	2 HENDERSON UK & EUR ALL STKS CRED FD CL I ACCUM	И GBP	2.0305	2.1020 22	3.52% 3.14%	698 0	0.4
34	FIDELITY INSTITUTE UK CORPORATE BD FD GBP	GBP	2.0250	2.0430	0.89%	701	0.4
3,	TIDEETT MOTHER ON COM CHAIL BOTTO GOT	GDI	695	2.0430	0.00%	0	0.0
2.36	2 M&G INVEST FUND 3 CORP BOND CLASS I ACCUM	GBP	0.5667	0.5987	5.65%	1,414	0.9
-,		00.	1,338	0	0.00%	0	0.0
1,07	7 PIMCO GLOBAL INV GLOBAL BD ACC SHS STLG HDGE	* GBP	15.2444	17.9400	17.68%	19,321	12.6
(C)			16,418	0	0.00%	0	0.0
1	3 ISHARES GBP CORP SHS (GBP)	GBP	129.4400	127.4250	-1.56%	1,657	1.0
			1,683	61	3.67%	0	0.0
63	9 ISHARES II PLC UK GILTS UCITS ETF GBP	GBP	11.2915	11.4550	1.45%	7,320	4.8
			7,215	153	2.09%	0	0.0
13	ISHARES III PLC UK GILTS 0-5YR UCITS ETF	GBP	130.1873	129.9750	-0.16%	17,677	11.5
			17,705	113	0.64%	0	0.0
288.28	NEUBERGER BERMAN HIGH YIELD BND CL 12 GBP	GBP	8.7207	10.2900	18.00%	2,966	1.9
			2,514	171	5.77%	0	0.0
13	FOCUSED HIGH GRADE SHS B (GBP)	GBP	127.6920	132.5200	3.78%	17,890	11.7
			17,238	0	0.00%	0	0.0
7.	FOCUSED HIGH GRADE LONG TERM BOND B (GBP)	GBP	138.5493	149.9100	8.20%	11,243	7.3
			10,391	0	0.00%	0	0.0

B Detailed Positions

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THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Investment Category						Value	d in GB
Number/Amount	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% c
Bonds							
43	FOCUSED SICAV GLOBAL BOND (GBP HEDGED) A	GBP	105.3274	109.8900	4.33%	4,725	3.1
	FOCUSED SIGNATON EDELCH SEE DONNE CED DIS	CDD	4,529	85	1.79%	0	0.0
33	FOCUSED SICAV SOVEREIGN S/T BONDS GBP DIS	GBP	100.0818	99.7700	-0.31%	3,292	2.1
81	FOCUSED SICAV SOVEREIGN LONG TERM BD SH A	GBP	3,303 102.6316	97.5400	0.00% -4.96%	7,901	0.0 5.1
01	FOCUSED SICAV SOVEREIGIN LONG TERIVI BD SH A	GBP	8,313	97.5400	0.00%	7,901	0.0
550.289	GOLDMAN SACHS GLOBAL FIXED INC PLUS PORT	GBP	9.4679	10.4200	10.06%	5,734	3.7
330.269	GOLDIVIAN SACHS GLOBAL FIXED INC PLUS PORT	GDF	5,210	10.4200	1.80%	0,734	0.0
104.494	GOLDMAN SACHS GLOBAL HIGH YIELD PORTFOLIO	GBP	10.4993	10.7100	2.01%	1,119	0.7
104.434	GOLDINAN SACTIS GLODAL FIIGH FILED FORTIOLIO	GDI	1.097	61	5.46%	1,113	0.0
Subtotal Bonds			1,037	01	3.4070	103,658	67.9
Subtotal Bollus						0 (05,038	0.0
Total Bond Investments						103 658	67.9
Total Bond Investments	Investments					103,658	
Total Accrued Interest Bond						0	67.99 0.00
Total Accrued Interest Bond Total Gross Estimated Annu	al Income Bond Investments						
Total Accrued Interest Bond Total Gross Estimated Annu	al Income Bond Investments					0 768 98,325	
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves	al Income Bond Investments		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	0 768	
Total Accrued Interest Bond	al Income Bond Investments tments				Profit/Loss Yield	0 768 98,325 Market Value	% 0
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments	al Income Bond Investments tments				Profit/Loss Yield	0 768 98,325 Market Value	% 0
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments	al Income Bond Investments tments	GBP			Profit/Loss Yield	0 768 98,325 Market Value Accrued Interest	% 0
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities	al Income Bond Investments tments Description	GBP	Cost Value	Gross Est.Annual Inc.	Yield	0 768 98,325 Market Value	% o G/
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities	al Income Bond Investments tments Description	GBP GBP	Cost Value 0.6472	Gross Est.Annual Inc. 1.1000	Yield 69.97%	0 768 98,325 Market Value Accrued Interest	% o G
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642	al Income Bond Investments tments Description BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INC		0.6472 1,228	1.1000	69.97% 0.00%	0 768 98,325 Market Value Accrued Interest	0.00 % o G/
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642	al Income Bond Investments tments Description BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INC		0.6472 1,228 17.9488 1,490 2.3169	1.1000 0 22.2775	69.97% 0.00% 24.12% 2.38% 44.20%	0 768 98,325 Market Value Accrued Interest 2,087 0 1,849	0.00 % G/ 1.3 0.00 1.2 0.00
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642	BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INC ISHARES INC SHS MSCI EUROPE EX UK FD JO HAMBRO CAP MGMT CONTINENTAL EUROPEAN CL A	GBP GBP	0.6472 1,228 17,9488 1,490 2.3169 1,066	1.1000 0 22.2775 44 3.3410 2	69.97% 0.00% 24.12% 2.38% 44.20% 0.11%	0 768 98,325 Market Value Accrued Interest 2,087 0 1,849 0	0.0 % o G
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642	al Income Bond Investments tments Description BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INC ISHARES INC SHS MSCI EUROPE EX UK FD	GBP	0.6472 1,228 17,9488 1,490 2.3169 1,066	1.1000 0 22.2775 44 3.3410 2 15.8400	69.97% 0.00% 24.12% 2.38% 44.20% 0.11% 2.58%	0 768 98,325 Market Value Accrued Interest 2,087 0 1,849 0 1,537	1.33 0.00 1.2 0.00 1.0 0.00
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642 83 460.052	BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INC ISHARES INC SHS MSCI EUROPE EX UK FD JO HAMBRO CAP MGMT CONTINENTAL EUROPEAN CL A UBS ETF SICAV MSCI EMU SHARES A DIS (GBP)	GBP GBP	0.6472 1,228 17,9488 1,490 2,3169 1,066 15,4421 1,652	1.1000 0 22.2775 44 3.3410 2 15.8400 0	69.97% 0.00% 24.12% 2.38% 44.20% 0.11% 2.58% 0.00%	0 768 98,325 Market Value Accrued Interest 2,087 0 1,849 0 1,537 0 1,695 0	1.33 0.00 1.2 0.00 1.0 0.00
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642 83 460.052	BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INC ISHARES INC SHS MSCI EUROPE EX UK FD JO HAMBRO CAP MGMT CONTINENTAL EUROPEAN CL A	GBP GBP	0.6472 1,228 17,9488 1,490 2.3169 1,066 15.4421 1,652 1.9793	1.1000 0 22.2775 44 3.3410 2 15.8400 0	69.97% 0.00% 24.12% 2.38% 44.20% 0.11% 2.58% 0.00% 8.95%	0 768 98,325 Market Value Accrued Interest 2,087 0 1,849 0 1,537 0 1,695	1.33 0.00 1.21 0.00 1.01 0.00 1.11 0.00
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642 83 460.052 107	BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INC ISHARES INC SHS MSCI EUROPE EX UK FD JO HAMBRO CAP MGMT CONTINENTAL EUROPEAN CL A UBS ETF SICAV MSCI EMU SHARES A DIS (GBP) ARTEMIS INCOME FD UNITS CLASS I GBP (INC)	GBP GBP GBP	0.6472 1,228 17,9488 1,490 2.3169 1,066 15.4421 1,652 1.9793 1,645	1.1000 0 22.2775 44 3.3410 2 15.8400 0 2.1564 68	69.97% 0.00% 24.12% 2.38% 44.20% 0.11% 2.58% 0.00% 8.95% 3.81%	0 768 98,325 Market Value Accrued Interest 2,087 0 1,849 0 1,537 0 1,695 0 1,792	1.33 0.00 1.21 0.00 1.01 0.00 1.11 0.00
Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves Number/Amount Equity Investments Equities 1,897.642 83 460.052	BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INC ISHARES INC SHS MSCI EUROPE EX UK FD JO HAMBRO CAP MGMT CONTINENTAL EUROPEAN CL A UBS ETF SICAV MSCI EMU SHARES A DIS (GBP)	GBP GBP	0.6472 1,228 17,9488 1,490 2.3169 1,066 15.4421 1,652 1.9793	1.1000 0 22.2775 44 3.3410 2 15.8400 0	69.97% 0.00% 24.12% 2.38% 44.20% 0.11% 2.58% 0.00% 8.95%	0 768 98,325 Market Value Accrued Interest 2,087 0 1,849 0 1,537 0 1,695 0	1.33 0.00 1.21 0.00 1.01 0.00 1.11 0.00

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THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

By Investment Cat	tegory						Value	ed in GBP
Number/Amount		Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% o
Equities								
	1,270	J O HAMBRO CAP MAN UK EQUITY INCOME ACC SHS A	GBP	2.1377	2.8170	31.77%	3,578	2.35
	046 704	MARCHINIC S DECOVERY ED ACC LIVET COR	CDD	2,715	0	0.00%	0	0.00
	946.794	M&G INV FUND 3 RECOVERY FD ACC I NET GBP	GBP	2.4920 2,359	3.1521 0	26.49% 0.00%	2,984 0	1.96
2	2,838.823	THREADNEEDLE INV UK FUND CLASS Z NET INC GBP	GBP	0.9486	1.2721	34.10%	3,611	2.37
2	2,030.023	THREADNEEDEE INV OR TOND CLASS 2 NET INC GBF	GBF	2,693	81	2.24%	0	0.00
	75	FINDLAY PARK AMERICAN FD DOLLAR CL (USD)	USD	44.3204	72.9000	52.09%	3,296	2.16
	13	TINDEAT FAIR AMERICAN FO DOLLAR CE (03D)	030	2,167	72.9000	0.08%	3,290	0.00
	603	ISHARES S&P 500 SHS (GBP)	GBP	8.0331	11.3225	40.95%	6,827	4.48
	003	ISTIANES SAT SOO SITS (GBF)	GBF	4,844	61	0.89%	0,827	0.00
V	1.731.44	THREADNEEDLE INVST AMER SELECT FD CL Z NET INC	GBP	0.9190	1.3222	43.88%	2,289	1.50
	1,751.44	TIMEADNEEDEE INVST AMEN SELECT TO CE 2 NET INC	GBI	1,591	1.5222	0.07%	2,269	0.00
	5	WELLS FARGO (LUX) U.S ALL CAP GROWTH FND SH Z	GBP	163.8400	180.1400	9.95%	901	0.59
	,	WELES TANGO (LON) 0.5 ALE CAT GROWTH THO SITE	GDF	819	0	0.00%	0	0.00
	1,131	GLG INTL ICVC JAPAN CORE ALPHA FD PRO ACC	GBP	0.8285	1.0410	25.64%	1,177	0.77
	1,131	ded interest of the rest in the rice	GDI	937	0	0.00%	0	0.00
	12	ISHARES V PLC MSCI JAPAN GBP HEDGED UCITS	GBP	41,1000	42.1600	2.58%	506	0.33
	12	ISTARES VIEW WISCISALAN GBI TIEDGED OCTIS	OBI	493	42.1000	0.00%	0	0.00
	1,001	SCHRODER TOKYO FD UNITS CLASS Z GBP INCOME	GBP	0.4983	0.6000	20.42%	601	0.39
	1,001	SCHMODER FOR FOR TO THE OWN SCHOOL SCHOOL	GDI	499	7	1.17%	0	0.00
	150	EATON VANCE INTL PARAMETRIC EMG MKT ACC 12	GBP	10.4651	10.7900	3.10%	1,619	1.06
	130	EATON VANCE INTETANAMENTIC EING WINT ACC 12	ODI	1,570	0	0.00%	0	0.00
	41	JPMORGAN FUNDS EMG MKTS OPPS FUND SHS C	GBP	66.0000	58.0500	-12.05%	2,380	1.56
		STWORDS LING WICES OF STOND SHEE	GDI	2,706	0	0.00%	2,360	0.00
Subtotal Equities				2,700	0	0.0076		
Subtotal Equities							40,073	26.28
							0	0.00
Total Equity Invest	tments						40,073	26.28
Total Accrued Inter	rest Equity	y Investments					0	0.00
		al Income Equity Investments					310	0.00
Total Cost Value Ed							31,603	
Total Cost Funde Et	quity mive.	annum a					31,003	

B Detailed Positions

THE JOHN RYAN PENSION SCHEME

By Investment Category	Value	ed in GBP
Total Market Value	152,468	100.00
Total Accrued Interest	0	0.00
Total Gross Asset	152,468	100.00
Total Gross Estimated Annual Income	1,097	
Total Cost Value	138,664	

Foreign Exchange Rates, Abbreviations and Explanations

Statement of Assets as of 05 April 2014 THE JOHN RYAN PENSION SCHEME Produced on 14 November 2014 Portfolio Number 5428392000

Foreign Exchange Rates

The Market Value in POUND STERLING (GBP) is based on the following Exchange Rates:

		Gross Assets Yield to Earliest Maturity
:		₹₩
0.602791		
-		
U.S. DOLLAR	iations	Direct Yield Yield to End Maturity
OSD	Abbrev	۲۵≻

Asset Allocation: Asset classes are to be categorised as Asset Allocation

iquidity: Instruments with main exposure in money markets and foreign exchange markets, for example cash or term deposits, short term bonds and currency certificates/derivatives. **Bonds:** Instruments with main exposure in fixed income markets, for example interest rate and issuer risks. This includes convertible

driver, for example exposure to corporate or sector risks. Includes Equities: Investments where the stock market is the main risk listed stocks from energy / commodity & real estate sectors.

Maturities and Pro Memoria

payments on shares are also shown. Income distributions Expected Maturities and Income/Expenses: Maturity repayments and income/expenses from money market investments and bonds are shown. Known dividend from investment funds are similarly included

Risk Categorisation Guide

- Long-term preservation of assets Conservative:
- Return: mainly ongoing earnings form interest and dividends, supplemented by modest capital gains
- Low volatility of asset value expected

Conservative without Equities (Portfolio level risk only): Long-term preservation of assets

- Return: mainly ongoing earnings from interest

 - Minimal volatility of asset value expected

Funds & Private Equity generally have low correlation to traditional Alternative Investments: Vehicles where risks and performance exposure to a specific market segment. Investments in Hedge are based on investment skills and expertise rather than the asset classes, such as equities or bonds

market, for example direct ownership in real estate, investments in unlisted/private real estate securities or pure real estate funds Real Estate: Investments with direct exposure to the property with holdings predominantly in direct real estate.

Assets where UBS receives Commission: * UBS receives or has received a payment of commission from a product provider on this

asset. Please refer to the fee schedule for further information.

Third Party Cash Deposits: Not a regulated activity. Deposits

are held with third party providers by UBS AG under a Trust

Others: Category used for Funds or Structured Products with

Theoretical Yield Maturity Yield on Single Premium

≽

instruments which do not belong to one of the other asset mixed exposure (i.e. asset allocation funds), as well as for

classes

traded. This also includes agricultural and mining products, as well exposure to the precious metals or commodities markets, for example markets where raw materials of uniform quality are Precious Metals and Commodities: Investments with risk as energy sources (traded on commodity exchanges)

Pro Memoria: Mortgages, contingent liabilities, unvalued custody account positions.

Moderate:

- Long-term appreciation of assets
- Return: ongoing earnings from interest and dividends, supplemented by capital gains
 - Medium volatility of asset value expected

- Substantial long-term appreciation of assets
- Return: mainly achieved by capital gains, complemented by generally low ongoing earnings from interest and dividends
 - High volatility of asset value expected

Important Information

THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

Portfolio Definition

Portfolio Related Items

5428392000

542839.03

Current Account

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Investments are valued using available price sources and lack of valuation indicates that no price was available at the time this summary was prepared. Prices, rates, valuations and performance are to be regarded as approximate and indicative only and may not be the price at which assets are available to be bought or sold in the relevant market, nor correspond to official rates and values, nor necessarily reflect your true exposure or performance.

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Produced on 14 November 2014

Statement of Assets as of 05 April 2014

Client Information

Portfolio Number

Name

THE JOHN RYAN PENSION SCHEME

5428393000

GBP

GBP

Client Investment Profile

Valuation Currency Reference Currency

Portfolio Type Execution Only

Important Notes

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THE JOHN RYAN PENSION SCHEME Portfolio Number 5428393000 Statement of Assets as of 05 April 2014 Produced on 14 November 2014

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Important Information	r u

Asset Allocation

THE JOHN RYAN PENSION SCHEME

By Asset Class and	By Asset Class and Risk Currency, in an exposure view. See the explanation page for further details.							
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP			0					0
	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total Gross	0	0	0	0	0	0	0	0
	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.