**RBC Pension Scheme – 03/10/18**

Please find attached:

* Transaction history for the Pension Schemes GBP & EUR bank accounts

Barring the transfer of funds into the account (via closing of Metro Bank account, see attached), payments to Pension Practitioner and Bank charges there was no other activity on the GBP account.

On the EUR account there was a deposit of funds from a option vs equity swap transaction on Daimler shares executed on the 7th September 2017 (see confirmation attached). These funds were then used to credit our trading accounts at UOB KayHian and UOB Bullion (see April monthly statements for both attached 660023 pdf for UOB KayHian & 60657700 pdf for UOB Bullion).

* Asset values as of the 6th April 2018 should be in line with the monies held in the Barclays and UOB KayHian and Bullion accounts.
* On the 7th March 2018 the Daimler option vs equity swap transaction was closed out, as per the attached email.

Also on the 7th March 2018 a new option vs equity swap transaction was executed on Siemens shares (see confirmations attached)

The net result of the terminating of one transaction and the new transaction was a net payment of EUR 1,469 on the 9th March 2018 into the RBC Pension Scheme EUR account

In general the amount of funds held in our Barclays, UOB KayHian and UOB Bullion accounts as of the 5th April 2018 – represent the financial position of the Pension Scheme. [I’ve calculated the below GBP amount using an FX rate 0.87401]

|  |  |  |
| --- | --- | --- |
| **Account** | **Balance** | **GBP Balance** |
| Barclays GBP |              46,885  |            46,885  |
| Barclays EUR |              14,737  |            12,881  |
| UOB KayHian EUR |            300,000  |          262,203  |
| UOB Bullion EUR |              78,000  |            68,173  |
|   |   |   |
|  |  | **390,141**  |

Date: Wed, 7 Mar 2018 20:02:33 +0100
Subject: Re: DAI GY TRS and LEPO Termination

I confirm my approval of the below.

Regards

Jas Bains

Sent from my iPhone

On 7 Mar 2018, at 15:53, <mchhibber@redbridgecapital.org> <mchhibber@redbridgecapital.org> wrote:

Hi,

Red Bridge Capital agrees to sell the Call Option and unwind the Total Return Swap on Daimler, on the 7th March 2018.

Call Option

RBC sells the 61 options on DAIMLER AG [DE0007100000], strike: EUR 0.45 at a premium of EUR 406,870 to RBC Pension Scheme

Total Return Swap

RBC agrees to unwind the TRS agreement referencing 6,100 shs of DAIMLER AG [DE0007100000] with a reference price of EUR 67.15

* Equity Performance Payment to RBC Pension Scheme = EUR 9,577
* Fixed Interest Payment due from RBC Pension Scheme = EUR 640
* Initial Exchange Amount due back to RBC Pension Scheme = EUR 6,001

Net Swap proceeds due to RBC Pension Scheme = EUR 16,218

Total Payment Due from RBC Pension Scheme = EUR 390,652