

## Schedules

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# Statement of Assets

20712094 - Turtle Family Pension Fund  
01 January 2018 - 31 March 2018

Turtle Family Pension Fund  
Penn Lodge  
1 Hanley Terrace  
Malvern  
Worcestershire  
WR14 4PF  
United Kingdom

Account group name: 20712094 - Turtle Family Pension Fund  
Base currency: GBP  
Servicing relationship: Direct

## Statement of Value and Activity

For the period of  
01 January 2018 - 31 March 2018

### Summary of Accounts

| Account name / strategy                         | Account number | Total value last period<br>31 Dec 2017 | Total value this period<br>31 Mar 2018 |
|---|----------------|--|--|
| Investment Account - Turtle Family Pension Fund | BI700590       | 6,972.16                               | 6,784.82                               |

Account group name: 20712094 - Turtle Family Pension Fund  
Base currency: GBP

## Activity Summary Report

For the period of  
01 January 2018 - 31 March 2018

|  | This period 31 Mar 2018 | Last period 31 Dec 2017 |
|--|-------------------------|-------------------------|
| <b>Value brought forward</b>             | <b>6,972.16</b>         | <b>6,397.66</b>         |
| <b>Contributions</b>                     |                         |                         |
| Receipts                                 | 0.00                    | 0.00                    |
| Income                                   | 22.41                   | 0.00                    |
| Other                                    | 0.00                    | 0.00                    |
| <b>Total Contributions</b>               | <b>22.41</b>            | <b>0.00</b>             |
| <b>Withdrawals and fees</b>              |                         |                         |
| Disbursements                            | 0.00                    | 0.00                    |
| Fees                                     | -6.78                   | -13.05                  |
| Other                                    | 0.00                    | 0.00                    |
| <b>Total Withdrawals and fees</b>        | <b>-6.78</b>            | <b>-13.05</b>           |
| <b>Cash and security transfers</b>       |                         |                         |
| Net cash transfer                        | 0.00                    | 0.00                    |
| Net security transfer                    | 0.00                    | 0.00                    |
| Other                                    | 0.00                    | 0.00                    |
| <b>Total Cash and security transfers</b> | <b>0.00</b>             | <b>0.00</b>             |
| <b>Market movement</b>                   | <b>-202.97</b>          | <b>587.55</b>           |
| <b>Closing value</b>                     | <b>6,784.82</b>         | <b>6,972.16</b>         |

Account group name: 20712094 - Turtle Family Pension Fund  
 Account name: Investment Account - Turtle Family Pension Fund  
 Account number: BI700590  
 Base currency: GBP

## Holdings Detail

For the period of  
 01 January 2018 - 31 March 2018

|   | Quantity/<br>notional | Book cost       | Price  | Market value/<br>accrued income<br>(Local currency) | Market value/<br>accrued income<br>(Base currency) | Est. annual<br>income/<br>yield % | % of value   |
|---|-----------------------|-----------------|--------|---|--|-----------------------------------|--------------|
| <b>Cash</b>   |                       |                 |        |   |  |                                   |              |
| Pound Sterling  | 124.00                | 124.00          | 1.0000 | GBP 124.00  | 124.00   |                                   | 1.83         |
| <b>Total Cash</b>   |                       | <b>124.00</b>   |        |   | <b>124.00</b>                                      |                                   | <b>1.83</b>  |
| <b>Funds</b>  |                       |                 |        |   |  |                                   |              |
| Janus Henderson UK Property PAIF Feeder Fund                                | 1,804.24              | 2,000.00        | 1.3950 | GBP 2,516.91  | 2,516.91   | 75.44<br>3.00                     | 37.10        |
| J O Hambro Capital Management Umbrella Fund plc - Global Opportunities Fund | 492.96                | 827.17          | 1.7710 | GBP 873.03  | 873.03   | 4.93<br>0.56                      | 12.87        |
| Old Mutual Investment Funds Series I - UK Select Smaller Companies Fund     | 1,197.246             | 2,000.00        | 2.7320 | GBP 3,270.88  | 3,270.88   | 20.02<br>0.61                     | 48.20        |
| <b>Total Funds</b>  |                       | <b>4,827.17</b> |        |   | <b>6,660.82</b>                                    | <b>100.39<br/>1.51</b>            | <b>98.17</b> |

Account group name: 20712094 - Turtle Family Pension Fund  
 Account name: Investment Account - Turtle Family Pension Fund  
 Account number: BI700590  
 Base currency: GBP

## Holdings Detail

For the period of  
 01 January 2018 - 31 March 2018

|                          | Quantity/<br>notional | Book cost       | Price | Market value/<br>accrued income<br>(Local currency) | Market value/<br>accrued income<br>(Base currency) | Est. annual<br>income/<br>yield % | % of value    |
|--------------------------|-----------------------|-----------------|-------|---|--|-----------------------------------|---------------|
| <b>Total Asset Value</b> |                       | <b>4,951.17</b> |       |   | <b>6,784.82</b>                                    | <b>100.39<br/>1.48</b>            | <b>100.00</b> |

Assets and cash shown on this Custody Statement are held by SEI Investments (Europe) Ltd. in compliance with the Financial Conduct Authority's Client Assets sourcebook ("CASS") Chapter 6: "Custody rules" and Chapter 7: "Client money rules".

SEI Investments (Europe) Ltd. is authorised and regulated by the Financial Conduct Authority (Financial Services Register Firm Reference Number (FRN): 191713; Registered office: 1st Floor, Alphabeta, 14-18 Finsbury Square, London EC2A 1BR; Registered in England and Wales - company number 03765319) ("SIEL").

All assets and cash on this Custody Statement are:

(a) subject to the rules of the Markets in Financial Instruments Directive (Directive 2014/65/EU) ("MIFID"), unless otherwise indicated by 'NM' following the asset name;

(b) priced at market value in line with SIEL's Pricing policy, unless otherwise indicated by 'NL'. NL indicates that:

(i) the value of the corresponding asset(s) is an estimate calculated in line with SIEL's Pricing policy; and

(ii) the absence of a market price is likely to be indicative of a lack of liquidity; and

(c) reported on a trade date basis.

The Custodian valuation and MIFID indicator are provided on a best efforts basis.

SIEL does not use your assets or cash in any securities financing transactions. SIEL retains a general security interest over your assets and cash for any debt incurred in the provision of custody services.

The current rate of interest earned on money held in sterling in your account is 0.40% below Bank of England base rate or zero, whichever is higher. No interest is earned on money held in foreign currencies. Interest is calculated on a daily basis and is credited to your account every month.

Should you have any queries in relation to the information set forth, these should be directed to Tilney at the first instance. In the event you communicate with SEI at the above contact details, please ensure all written and verbal communications are made in English.

Should you believe there are any errors or omissions relating to this information, please contact Tilney in writing. Please ask Tilney to provide you with details in relation to any fees associated with your custody account.

NM Position is not MIFID Protected

NL Position is not liquid

Account group name: 20712094 - Turtle Family Pension Fund  
Base currency: GBP

## Details of Your Transactions

For the period of  
01 January 2018 - 31 March 2018

| Trade/ex date   | Settlement date | Transaction description   | Par value<br>or quantity | Price in<br>local currency | Local currency<br>amount | Base currency<br>amount<br>Exchange rate |
|---|-----------------|---|--------------------------|----------------------------|--------------------------|--|
| <b>BI700590 Investment Account - Turtle Family Pension Fund</b> |                 |   |                          |                            |                          |  |
| <b>Income Events</b>  |                 |   |                          |                            |                          |  |
| 01 Jan 2018   | 28 Feb 2018     | Reinvestment, J O Hambro Capital Management Umbrella Fund plc - Global Opportunities Fund, Eligible Quantity: 480.462, Rate/Terms: GBP1.792 | 8.309                    | 1.7920                     | GBP 14.89                | 14.89                                    |
| 09 Feb 2018   | 28 Feb 2018     | Reinvestment, J O Hambro Capital Management Umbrella Fund plc - Global Opportunities Fund, Eligible Quantity: 480.462, Rate/Terms: GBP1.795 | 4.189                    | 1.7950                     | GBP 7.52                 | 7.52                                     |
| <b>Total Income Events</b>                                      |                 |   |                          |                            |                          | <b>22.41</b>                             |
| <b>Other Transactions</b>                                       |                 |   |                          |                            |                          |  |
| 29 Jan 2018   | 29 Jan 2018     | Periodic Fee, Pound Sterling  |                          |                            | GBP -2.23                | -2.23                                    |
| 28 Feb 2018   | 28 Feb 2018     | Periodic Fee, Pound Sterling  |                          |                            | GBP -2.31                | -2.31                                    |
| 28 Mar 2018   | 28 Mar 2018     | Periodic Fee, Pound Sterling  |                          |                            | GBP -2.24                | -2.24                                    |
| <b>Total Other Transactions</b>                                 |                 |   |                          |                            |                          | <b>-6.78</b>                             |

Account group name: 20712094 - Turtle Family Pension Fund  
Base currency: GBP

## Cash Activity Report

For the period of  
01 January 2018 - 31 March 2018

### Investment Account - Turtle Family Pension Fund - Capital BI700590 GBP

| Value date             | Transaction description  | Debit | Credit | Balance       |
|------------------------|--|-------|--------|---------------|
| 01 Jan 2018            | Opening balance  |       |        | 130.78        |
| 29 Jan 2018            | Periodic Fee, 01-Dec-2017 - 31-Dec-2017<br>Account Number: BI700590<br>Average Daily Market Value: GBP 6,702.53, Portfolio Service Fee GBP -2.23 | 2.23  |        |               |
| 28 Feb 2018            | Periodic Fee, 01-Jan-2018 - 31-Jan-2018<br>Account Number: BI700590<br>Average Daily Market Value: GBP 6,916.70, Portfolio Service Fee GBP -2.31 | 2.31  |        |               |
| 28 Mar 2018            | Periodic Fee, 01-Feb-2018 - 28-Feb-2018<br>Account Number: BI700590<br>Average Daily Market Value: GBP 6,722.92, Portfolio Service Fee GBP -2.24 | 2.24  |        |               |
| <b>Closing balance</b> |  |       |        | <b>124.00</b> |

This valuation includes your formal statement of Holdings and Cash, together with additional information summarising your investments held with and/or managed by Bestinvest. Bestinvest is a trading name of Tilney Investment Management Services Limited. Registered Office: 6 Chesterfield Gardens, Mayfair, London W1J 5BQ. Registered in England and Wales. Registered No. 2830297. Authorised and regulated by the Financial Conduct Authority.

It is intended to provide you with an overview of your accounts and to help you monitor your financial position.

#### **Basis of Valuation**

Where available, values quoted are as at close of the previous business day at the mid-market or last traded price on the relevant stock exchange.

Funds are valued at 'bid prices', that is the official price at which they can be sold. Unquoted securities and other non-exchange traded products are valued at prices obtained from accredited sources. However all these prices are indicative and may not reflect actual trading or the prices that could be obtained when selling your investments.

Prices and other information have been obtained from sources (including third party sources) believed to be reliable but their accuracy, timeliness or completeness cannot be guaranteed.

Except to the extent caused by our negligence, willful default or fraud, we do not accept any liability for any direct or consequential loss arising from the use of this consolidated valuation report.

#### **Book Cost (i.e. the original or historical cost of your investment)**

In some cases where your investments are transferred in to us the book costs shown may not be accurate. These book cost may be shown as zero where we have not received their values or they may be values that you have advised to us which may not reflect the correct book cost.

#### **Estimated Annual Income**

Your valuation shows our estimate of the annual income produced by your investments. The income may or may not be paid out depending on the share class you have chosen (e.g. Accumulation or Income) or whether you have chosen the reinvestment option (available to some funds offering an income share class). The Estimated Income provided is for illustrative purposes only and is not a forecast nor is it guaranteed.

#### **Accrued Income**

Accrued Income represents the gross value of any dividends and other distributions declared but unpaid.

#### **Currency Conversions**

Currency conversions have been calculated using the rates detailed at the end of this report. Where an investment is denominated in a currency other than the base currency of the account, changes in the exchange rates may have an adverse effect on the value, price and income of that investment.

#### **Rounding**

Amounts involving calculations or currency conversions have been rounded to two decimal places. On occasions rounding may give rise to slightly inconsistent totals.



Account group name: 20712094 - Turtle Family Pension Fund  
Base currency: GBP

## Disclosures

For the period of  
01 January 2018 - 31 March 2018

### Interest Payments on Deposits

Income yields on cash balances are for illustration purposes only. The actual interest paid will be in accordance with the rates agreed with us. Details of the calculation of interest paid or payable to you are available on request.

### Deduction of Charges

Where applicable, details of commissions and transactions charges are shown on the contract notes or are available on request.

### Free Receipts

Transfers from other Providers

If you have any queries on your valuation please contact us.

### Exchange rates

Any securities priced in a currency other than the base currency of the valuation have been converted using the following exchange rates:

Securities held in base currency.

Total of commission, Dilution Levy, PTM Levy and Stamp Duty paid during the reporting period GBP 0.00.