

Valuation Report for

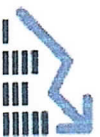
Mr Lee Spooner

Ashley Law Sheffield West Ltd



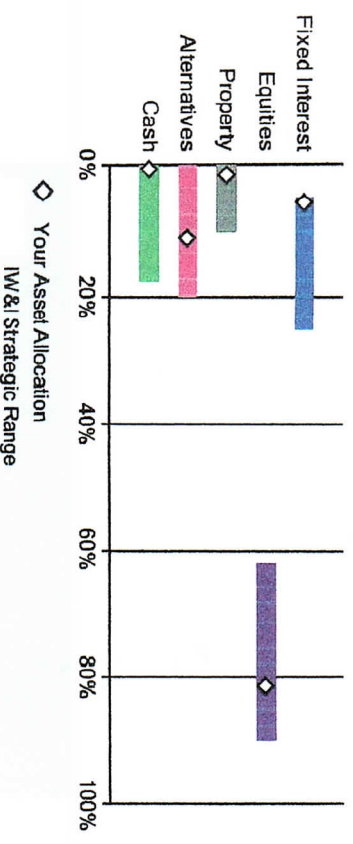
Your Investment Strategy

Medium/High Risk Growth

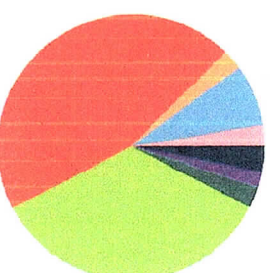


I can confirm that your account/s remain/s appropriate for the investment mandate your financial adviser has set, based on your circumstances and needs. If anything has changed or if you have any concerns, please contact your financial adviser in the first instance or feel free to contact me directly. I will then liaise with them on your behalf.

Your Strategic Asset Allocation



Your Portfolio's Benchmark



- BdA Merrill Lynch Gilt 5-15 Years 3.00%
- BdA Merrill Lynch Intd Gilt 1-10 2.00%
- BdA Merrill Lynch Sterling Corporate and Collateralized Index 2.50%
- MSCI United Kingdom Equity IMI (Net) 35.00%
- MSCI AOWI World Index Ex UK (Net) 45.00%
- MSCI UK IMI Liquid Real Estate (Net) 2.50%
- IWI Alternatives Composite 7.50%
- BdE Base Rate (0.5%) 2.50%

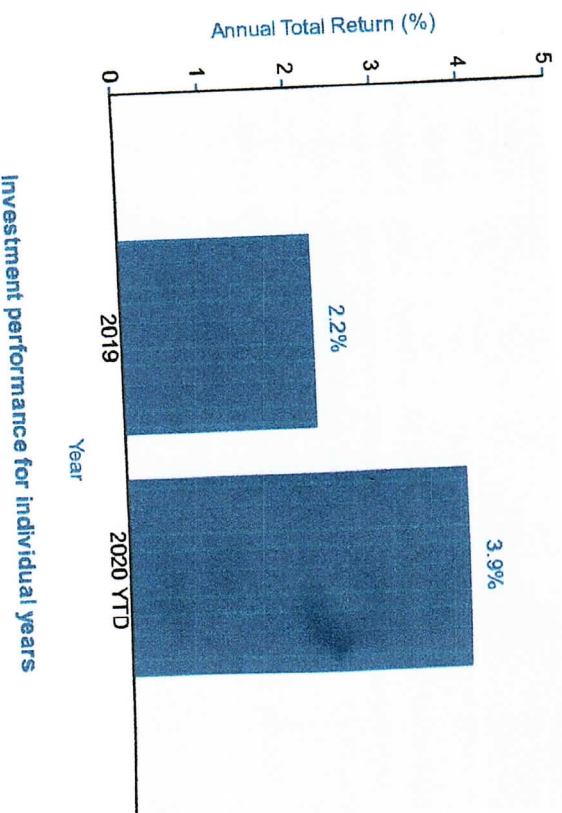


Portfolio Performance

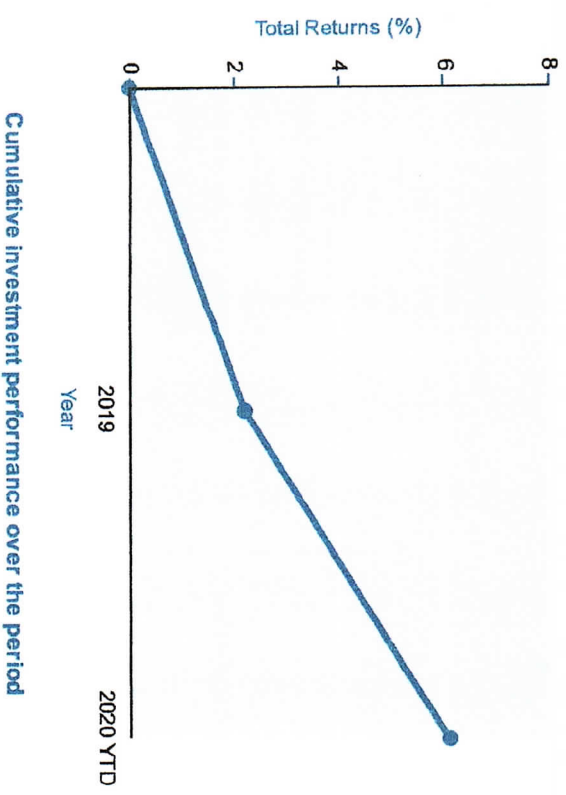
The charts below provide an overview of the longer-term portfolio performance both in discrete years (left-hand chart) and on a cumulative basis (right-hand chart).

Investment performance is displayed on a total return basis, net of all IWR costs and charges.

Annual Total Return



Cumulative Total Return



Portfolio Performance



Investec

Portfolio and Benchmark figures across quarterly and annual periods

Performance from 30th September 2020 to 31st December 2020				
Value as at 30th September 2020	Value as at 31st December 2020	Portfolio Total Return (gross)	Portfolio Total Return (net)	Benchmark Total Return
156,285	171,037	+9.79	+9.51	+8.78
Performance from 31st December 2019 to 31st December 2020				
Value as at 31st December 2019	Value as at 31st December 2020	Portfolio Total Return (gross)	Portfolio Total Return (net)	Benchmark Total Return
164,750	171,037	+5.03	+3.90	+1.97

Benchmark Portfolio performance is measured against the appropriate benchmark.
Total Return is the return including dividend and interest income which is determined on an ex-dividend rather than paid basis.
Gross Return is the return before Investec Wealth & Investment (IW&I) charges.
Net Return is the return after charges.

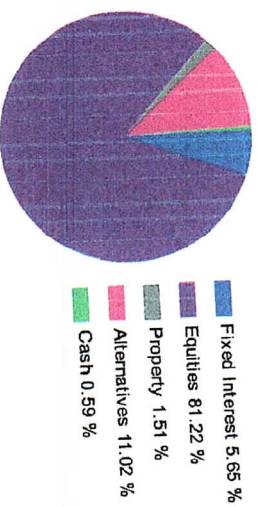


Portfolio Analysis

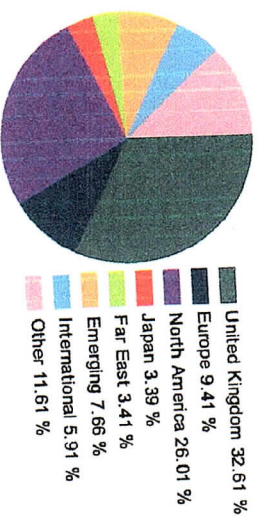
Portfolio Overview

As at 31st December 2020

Asset Allocation



Geographical Asset Allocation

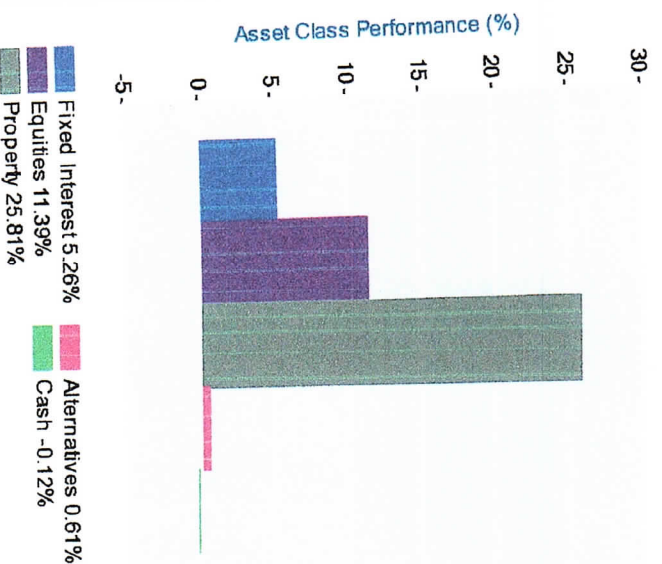


Portfolio Performance Analysis

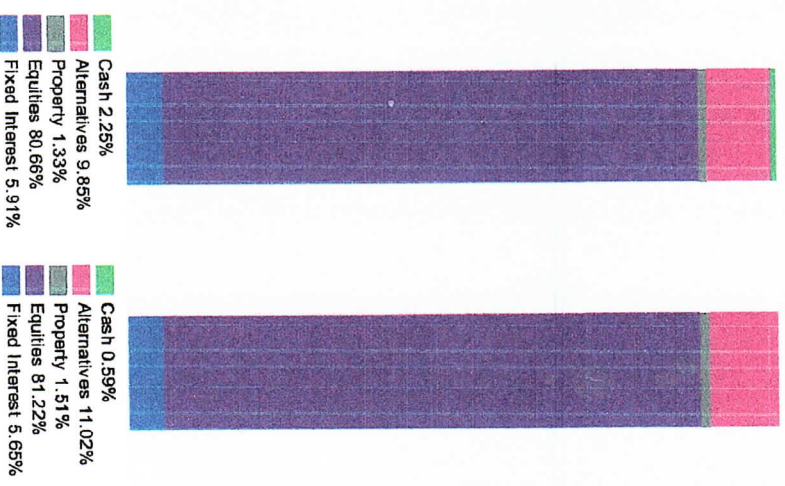
30th September 2020 to 31st December 2020

Asset Class Performance

The performance of each asset class is calculated on a total return basis, gross of IW&I charges.



Changes in Asset Allocation



Portfolio Valuation

As at 31st December 2020



Investec

Holding	Stock Description	S	Portfolio	Book Cost £	Price	Current Value £	Estimated Income £	Estimated Income Yield %	% Weighting
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UK Fixed Interest

Investment Company

4,291.6499 Royal London Utm Sterl Credit Instl Inc Z GBP

S	5,695	147.90p XD	6,347	219	3.45	3.71
UK Fixed Interest	5,695		6,347	219	3.45	3.71

Overseas Fixed Interest

International Bond Funds

25 H2O Am LLP (Gbp) Multi Aggregate I GBP Acc

S	3,281	£133	3,325	0	0.00	1.94
Overseas Fixed Interest	3,281		3,325	0	0.00	1.94

UK Equities

Investment & Unit Trusts

5,660	Jupiter UT Mngrs UK Special Situations I Inc	S	9,090	167.48p	9,479	218	2.30	5.54
3,340	Liontrust Fund Par Special Situals Ins Inc	S	9,222	447.585p	14,948	210	1.40	8.74
2,418.717	Merian Invest Mgmt Merian UK Alpha U2 GBP Dis	S	2,586	111p	2,685	82	3.06	1.57
9,345.404	Artemis Fd Mngrs Income E GBP Dis	S	7,994	92p XD	8,598	248	2.88	5.03
5,150	Rium Limited RL Sustainable Ldrs Tst D Inc	S	10,495	216.10p XD	11,129	150	1.34	6.51
UK Equities			39,387		46,839	907	1.94	27.39

European Equities

Europe

3,300 Premier Portfolio PM European Opps F Acc

S	6,628	296.23p	9,743	20	0.21	5.70
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Portfolio Valuation

As at 31st December 2020



Investec

Holding	Stock Description	S	Portfolio	Book Cost £	Price	Current Value £	Estimated Income £	Estimated Income Yield %	% Weighting
7,582.76	Schroder Unit Tst European L Inc Nav	S		4,042	83.67p	6,344	86	1.36	3.71
European Equities				10,670		16,087	106	0.66	9.41

North American Equities

America									
650	Brown Advisory Fds US Sustainable Gth SI GBP	S		7,910	£12.47	8,106	0	0.00	4.74
2,700	Premier Portfolio PM Us Opportunities B Acc	S		7,915	312.67p	8,442	20	0.23	4.94
335	Vanguard Funds Plc S&P 500 Units Eit USD Dis	S		16,186	£51.82875	17,363	233	1.34	10.15
4,950	Premier Portfolio PM Us Smllr Companies F Acc	S		8,042	213.50p	10,568	0	0.00	6.18
North American Equities				40,053		44,479	252	0.57	26.01

Japanese Equities

Japan									
325	Baillie Gifford Japanese W3 Dis	S		5,056	£17.82	5,792	69	1.18	3.39
Japanese Equities				5,056		5,792	69	1.18	3.39

Far East & Australasian Equities

Far East									
7,658.88	Schroder Unit Tst Asian Income L Inc	S		3,855	76.25p	5,840	205	3.51	3.41
Far East & Australasian Equities				3,855		5,840	205	3.51	3.41

Portfolio Valuation

As at 31st December 2020



Investec

Holding	Stock Description	S	Portfolio	Book Cost £	Price	Current Value £	Estimated Income £	Estimated Income Yield %	% Weighing
Multi Asset Diversified									
5,224.504	Link Fund Sol Ltd Trojan X Inc	S		4,235	114.78p	5,987	30	0.49	3.51
	Alternative Assets			13,941		15,847	211	1.33	9.27
Other Alternative Assets									
Miscellaneous									
2,425	Hipgnosis Songs Fu Ord NPV	S		3,002	123.75p	3,001	126	4.19	1.75
	Other Alternative Assets			3,002		3,001	126	4.19	1.75
Cash									
Sterling									
1,013.63				1,014		1,014	0	0.00	0.59
	Cash			1,014		1,014	0	0.00	0.59
	Grand Total			145,045		171,037	2,460	1.44	100.00

S/N/U = Asset category, only applicable for a Self-Invested Personal Pension. For further information, please refer to the note on Standard and Non-Standard holdings at the back of this report.

Notes on Income Calculation

Notes on income and yield quoted reflect dividend income and interest receivable as paid. This income may be subject to additional tax, depending on the tax status of the account. The income quoted is estimated income and yield calculated partly on historic payments and partly on future expected payments and as such is only a guide.

Notes on Sub-Total and Grand Total values

Values for individual holdings reflect the true underlying value rounded to the nearest whole unit of the valuation currency. Sub-Total and Grand Total values may be different to the sum of the values shown for the individual holdings due to rounding.