

Dear Emily,

See attached the documents outlining the changes to the SSAS Pension Scheme over the tax year 2018-2019.

The main change here was the collapse and closure of the QCM Otus Hedge Fund. This has been my biggest investment mistake in my career to date - at least I got some money back.

The Natwest mini statement shows 2 inputs to the current account, one in August and one in October, these are closing payments from the Hedge Fund converted from US \$s to UK £s.

There have been no other inputs or withdrawals to / from the Scheme.

If you have any queries, please let me know.

Kind Regards