



INVESTMENT REPORT

Equip4work SSAS - Proposal

16 April 2020

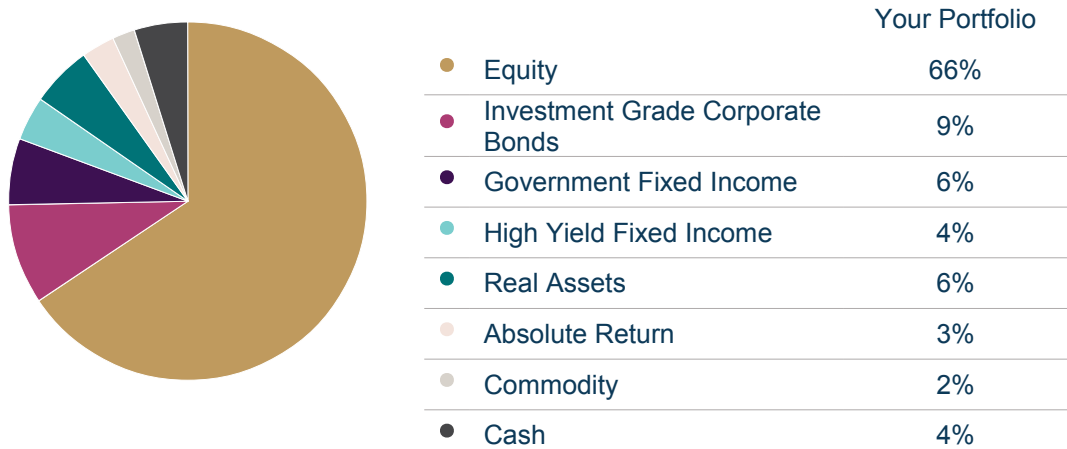
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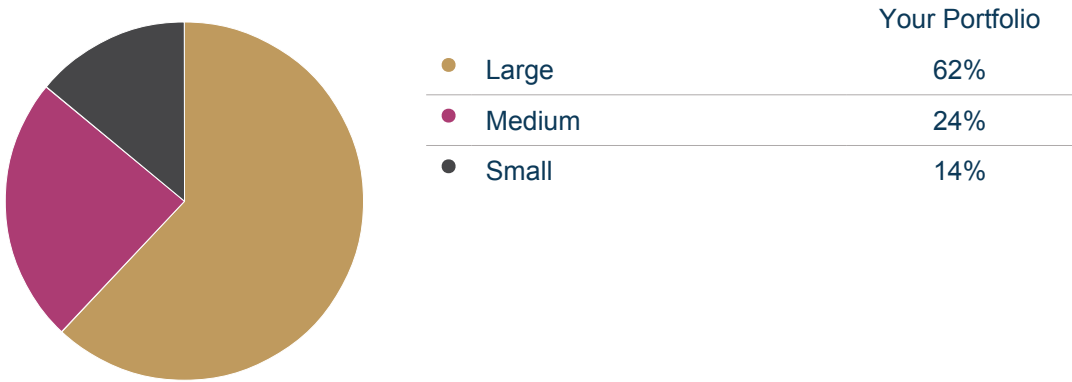
PORTFOLIO ANALYSIS

Equip4work SSAS - Proposal

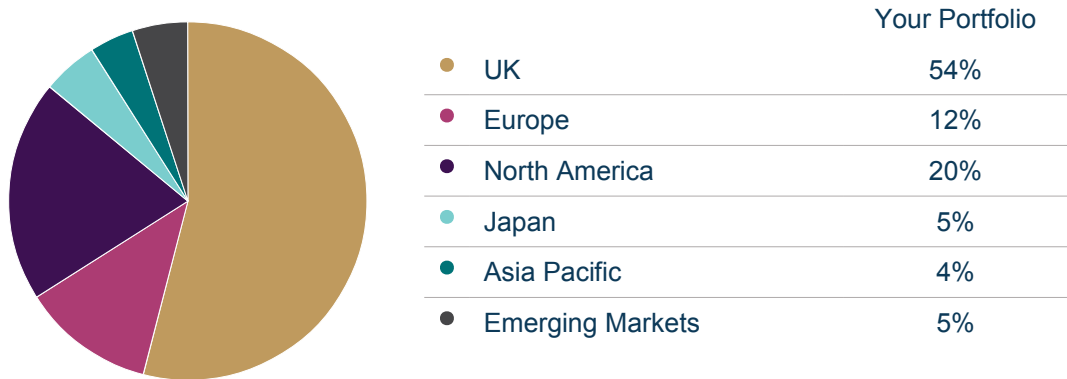
Asset allocation*



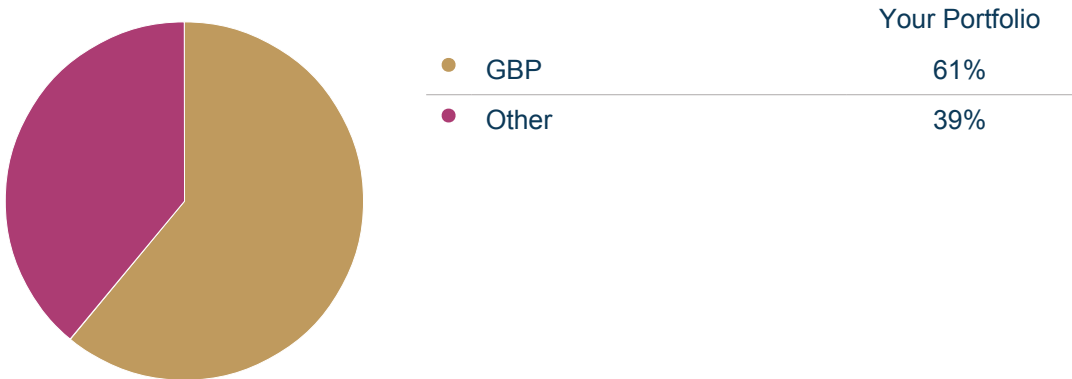
Capitalisation split of equities*



Geographic allocation of equities*



Currency split of whole portfolio



* Where included, the asset allocation of the whole portfolio and the geographic allocation and capitalisation split of equities is shown on a 'look-through' basis i.e. the analysis is done based on the underlying holdings within any collectives held in the portfolio.

PORTFOLIO SUMMARY

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Portfolio Values	Total Value
Derek Hutchinson	£1,500,000
Total	£1,500,000

Portfolio Estimated Income & Value Breakdown	Estimated Income	Yield	Values
Equip4work SSAS - Proposal	£41,108	2.7%	£1,500,000
Total	£41,108	2.7%	£1,500,000
Grand Total	£41,108	2.7%	£1,500,000

PORTFOLIO VALUATION

Equip4work SSAS - Proposal

Investment	Units / Shares	Purchase Cost £	Price	Value £	% of Total Portfolio	Gain / (Loss) £	Estimated Income £	Estimated Yield %	Account Code
Government Fixed Income									
Index-Linked Collectives									
ISHS \$ TPS 0-5 - ISHARES \$ TIPS 0-5 UCITS ETF	11,326	44,999	\$4.94	44,999	3.0	0	1,460	3.3	
Investment Grade Corporate Bonds									
Investment Grade Collectives									
INVESCO PERPETUAL CORPORATE BOND Z Inc	21,111.893	45,000	£2.13	45,000	3.0	0	1,395	3.1	
LIONTRUST MONTHLY INCOME BOND B GROSS INC	46,816.4794	45,000	£0.96	45,000	3.0	0	2,402	5.3	
MI TWENTYFOUR DYNAMIC BOND I NET	585.8052	60,000	£102.42	60,000	4.0	0	2,526	4.2	
TWENTYFOUR ABSOLUTE RETURN CREDIT AQNG GBP	444.4006	45,000	£101.26	45,000	3.0	0	960	2.1	
High Yield Fixed Income									
High Yield Collectives									
AXA US SHORT DURATION HIGH YIELD ZI GROSS GBP	34,118.0484	30,000	£0.88	30,000	2.0	0	1,380	4.6	
Equity									
UK Collectives									
HENDERSON SMALLER COMPANIES IT	9,441	67,503	£7.20	67,975	4.5	472	2,219	3.3	
ISHARES CORE FTSE 100 UCITS ETF (DIST)	12,275	67,500	£5.55	68,114	4.5	614	3,988	5.9	
JO HAMBRO CM UK DYNAMIC X GBP INC	87,719.2982	60,000	£0.68	60,000	4.0	0	3,782	6.3	
JPM 1301 FTSE DIGITAL SYNTHETIC (95%)	39,504.7682	30,000	£0.76	30,000	2.0	0	0	0.0	
LF LINDSELL TRAIN UK EQUITY D INC	40,669.6943	60,000	£1.48	60,000	4.0	0	1,381	2.3	
LIONTRUST SPECIAL SITUATIONS M GBP INC	101,066.8164	90,000	£0.89	90,000	6.0	0	2,036	2.3	
TB EVENLODE INCOME D INC	43,938.8761	90,000	£2.05	90,000	6.0	0	3,287	3.6	
THREADNEEDLE UK EQUITY INCOME L INC	52,007.4891	75,000	£1.44	75,000	5.0	0	4,046	5.4	
North America Collectives									
FINDLAY PARK AMERICAN GBP UNHEDGED Inc	541.9635	52,500	£96.87	52,500	3.5	0	1	0.0	
LOOMIS SAYLES US EQUITY LEADERS Q GBP ACC	23,755.2261	75,000	£3.16	75,000	5.0	0	316	0.4	

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Investment	Units / Shares	Purchase Cost £	Price	Value £	% of Total Portfolio	Gain / (Loss) £	Estimated Income £	Estimated Yield %	Account Code
VANGUARD S&P 500 UCITS ETF GBP Inc	894	37,517	£42.62	38,098	2.5	581	625	1.6	
Europe Collectives									
BARING EUROPE SELECT I GBP Inc	1,050.4202	37,500	£35.70	37,500	2.5	0	641	1.7	
BLACKROCK EUROPEAN DYNAMIC FD Inc	28,284.0981	45,000	£1.59	45,000	3.0	0	350	0.8	
Japan Collectives									
BAILLIE GIFFORD JAPANESE W6 INC	3,378.3784	45,000	£13.32	45,000	3.0	0	324	0.7	
Asia Pacific Collectives									
SCHRODER ISF ASIAN TOTAL RETURN C GBP Inc	140.2264	45,000	£320.91	45,000	3.0	0	1,220	2.7	
Emerging Markets Collectives									
FIDELITY EMERGING MARKETS W Acc	31,914.8936	45,000	£1.41	45,000	3.0	0	751	1.7	
Global Collectives									
FUNDSMITH EQUITY I Inc	10,935.07	45,000	£4.12	45,000	3.0	0	326	0.7	
Real Assets									
Collectives									
GREENCOAT UK WIND IT	26,862	37,499	£1.41	37,983	2.5	484	1,864	4.9	
INTERNATIONAL PUBLIC PARTNERSHIPS	24,069	37,500	£1.56	37,500	2.5	0	864	2.3	
TR PROPERTY IT	11,228	37,502	£3.27	36,716	2.4	(786)	1,549	4.2	
Commodity									
Collectives									
INVESCO PHYSICAL GOLD P-ETC GBX	225	29,970	£134.65	30,296	2.0	326	0	0.0	
Absolute Return									
Collectives									
JPM GLOBAL MACRO OPPORTUNITIES C Inc	30,000	45,000	£1.50	45,000	3.0	0	0	0.0	

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Investment	Units / Shares	Purchase Cost £	Price	Value £	% of Total Portfolio	Gain / (Loss) £	Estimated Income £	Estimated Yield %	Account Code
Multi Asset Class / Other									
Collectives									
GEMCAP - AHFM DEFINED RETURNS FUND I GBP Inc	49,164.2085	45,000	£0.92	45,000	3.0	0	1,418	3.1	
Cash									
Cash									
Cash Account (GBP)	30,000	30,000	£1.00	30,000	2.0	0	0	0.0	
Portfolio Totals		1,500,000		1,500,000	100.0	0	41,108	2.7	



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