#### Your Client Advisor:

**Rick Walker** Tel. +44 (0) 16 1837 2010 Fax +44 (0) 161 837 2020 E-mail: rick.walker@ubs.com

Produced on 12 March 2015

### Statement of Assets as of 11 March 2015

Client Information Name Portfolio Number	THE JOHN RYAN PENSION SCHEME 5428390000
Client Investment Profile	
Valuation Currency	GBP
Reference Currency	GBP

#### Important Notes

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#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

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### Asset Allocation

#### THE JOHN RYAN PENSION SCHEME Portfolio Number 5428390000 Statement of Assets as of 11 March 2015

Produced on 12 March 2015

By Asset Class and	Risk Currency, in an ex	posure view. See th	e explanation pag	e for further details.				Valued in GBP
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP	<b>25,370</b> 100.00%							25,370 100.00%
Total Gross	25,370 100.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	0 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	25,370 100.00%

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A Evaluation

### **Positions Overview**

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Investment Category	Valu	ed in GBP		
Investment Category	Market Value	Accrued Interest	Total	% of GA
Accounts and Investments on Call	25,370	0	25,370	100.00
Total Gross Assets	25,370	0	25,370	100.00

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#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Investmer	nt Category						Valu	ed in GBP
Amount		Description	Start Date	Maturity Date Gro	Exchange Rate oss Est. Annual Inc.	Interest Rate	Market Value Accrued Interest	% of GA
Accounts and	d Investments	on Call						
Accounts								
GBP	25,369.75	Current Account Account No.: 542839.01			1.000000 0	0.000%	25,370 0	100.00 0.00
Subtotal Acco	ounts						25,370 0	100.00 0.00
	its and Investm						25,370	100.00
		unts and Investments on Call ual Income Accounts and Investments on Call					0 0	0.00
Total Market	Value						25,370	100.00
<b>Total Accrued</b>	d Interest						0	0.00
<b>Total Gross A</b>	Asset						25,370	100.00
Total Gross E	stimated Annu	ual Income					0	
<b>Total Cost Va</b>	alue						25,370	

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**B** Detailed Positions

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### Foreign Exchange Rates, Abbreviations and Explanations

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

Abbreviations		
DY Direct Yield Y Yield to End Maturity	GA Gross Assets YE Yield to Earliest Maturity	TYTheoretical Yield MaturityYPYield on Single Premium
<ul> <li>Asset Allocation</li> <li>Asset Allocation: Asset classes are to be categorised as follows:</li> <li>Liquidity: Instruments with main exposure in money markets and foreign exchange markets, for example cash or term deposits, short term bonds and currency certificates/derivatives.</li> <li>Bonds: Instruments with main exposure in fixed income markets, for example interest rate and issuer risks. This includes convertible bonds.</li> <li>Equities: Investments where the stock market is the main risk driver, for example exposure to corporate or sector risks. Includes listed stocks from energy / commodity &amp; real estate sectors.</li> </ul>	Alternative Investments: Vehicles where risks and performance are based on investment skills and expertise rather than the exposure to a specific market segment. Investments in Hedge Funds & Private Equity generally have low correlation to traditional asset classes, such as equities or bonds. Real Estate: Investments with direct exposure to the property market, for example direct ownership in real estate, investments in unlisted/private real estate securities or pure real estate funds with holdings predominantly in direct real estate. Precious Metals and Commodities: Investments with risk exposure to the precious metals or commodities markets, for example markets where raw materials of uniform quality are traded. This also includes agricultural and mining products, as well as energy sources (traded on commodity exchanges).	Others: Category used for Funds or Structured Products with mixed exposure (i.e. asset allocation funds), as well as for instruments which do not belong to one of the other asset classes. Third Party Cash Deposits: Not a regulated activity. Deposits are held with third party providers by UBS AG under a Trust arrangement.
Maturities and Pro Memoria Expected Maturities and Income/Expenses: Maturity repayments and income/expenses from money market investments and bonds are shown. Known dividend payments on shares are also shown. Income distributions from investment funds are similarly included.	<b>Pro Memoria:</b> Mortgages, contingent liabilities, unvalued custody account positions.	
Risk Profile Risk Profile (for the purpose of this document) refers to either the client or portfolio risk profile indicating the risk level you are willing to accept according to your personal preferences. The "conservative without equities" risk profile (abbreviated as "Cons_w/o_Eq") is applied at portfolio level only. The investment objective for this profile is the long term preservation of assets. The returns shall be mainly generated out of ongoing earnings from interest/ coupons. Low volatility of asset value is expected. This profile is associated with the "Fixed Income" strategy.	With a "conservative" risk profile, the investment objective is a moderate appreciation of assets in the long term. The returns shall be mainly generated out of ongoing earnings from interest and dividends, supplemented by modest capital gains. A moderate volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Yield" strategy. With a "moderate" risk profile, the investment objective is the long term appreciation of assets. The returns shall be generated out of ongoing earnings from interest and dividends, supplemented by capital gains. A medium volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Balanced" strategy.	With an "aggressive" risk profile, the investment objective is the long term substantial appreciation of assets. The returns shall be generated mainly out of capital gains, complemented by generally low ongoing earnings from interest and dividends. An above average volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Growth" strategy.

### **Important Information**

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428390000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

Portfolio Definiti	on		
Portfolio Related	Items		
<b>5428390000</b> 542839.01	GBP	Current Account	
Disclaimer			

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Investments are valued using available price sources and lack of valuation indicates that no price was available at the time this summary was prepared. Prices, rates, valuations and performance are to be regarded as approximate and indicative only and may not be the price at which assets are available to be bought or sold in the relevant market, nor correspond to official rates and values, nor necessarily reflect your true exposure or performance.

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Produced on 12 March 2015

### Statement of Assets as of 11 March 2015

#### **Client Information**

Name Portfolio Number **THE JOHN RYAN PENSION SCHEME** 5428392000

#### **Client Investment Profile**

Valuation Currency Reference Currency Investment Strategy Portfolio Type GBP GBP PM GL YIELD SIPP UBS Discretionary

#### Important Notes

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#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

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### Asset Allocation

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Asset Class and Ri	sk Currency, in an e	xposure view. See th	ne explanation pag	e for further details.				Valued in GBP
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP	<b>10,386</b> 4.70%	<b>135,410</b> 61.24%	<b>35,982</b> 16.27%					181,778 82.21%
USD		<b>702</b> 0.32%	<b>27,197</b> 12.30%					27,899 12.62%
Europe			<b>10,218</b> 4.62%					10,218 4.62%
Emerging Markets			<b>1,226</b> 0.55%					1,226 0.55%
Total Gross	10,386 4.70%	136,112 61.56%	<b>74,624</b> 33.75%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>0</b> 0.00%	<b>221,122</b> 100.00%

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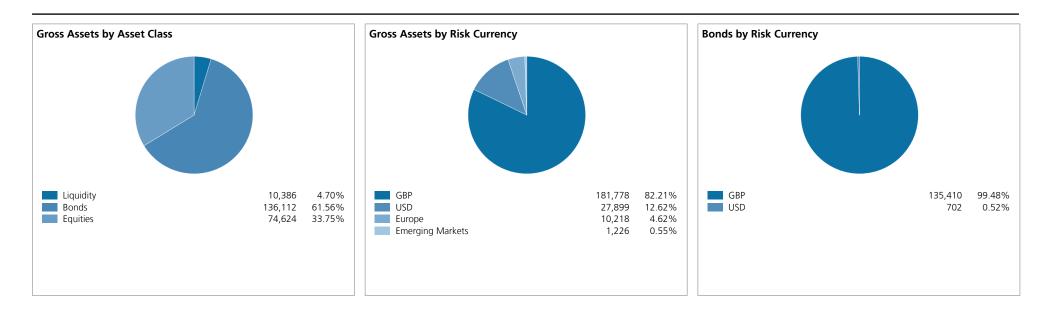
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### Asset Allocation

#### THE JOHN RYAN PENSION SCHEME

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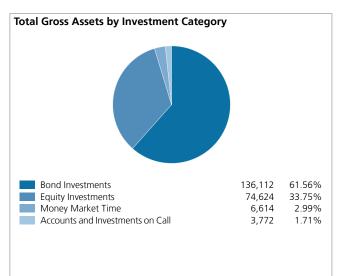
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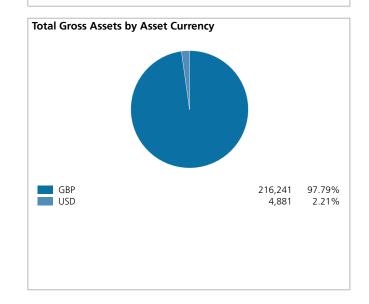
### **Positions Overview**

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Investment Category	Valued in GBP			
Investment Category	Market Value	Accrued Interest	Total	% of GA
Accounts and Investments on Call	3,770	2	3,772	1.71
Money Market Time	6,614	0	6,614	2.99
Bond Investments	136,112	0	136,112	61.56
Equity Investments	74,624	0	74,624	33.75
Total Gross Assets	221,120	2	221,122	100.00





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#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

	,						Value	d in GB
Amount		Description	Start Date	Maturity Date Gi	Exchange Rate ross Est. Annual Inc.	Interest Rate	Market Value Accrued Interest	% o G
Accounts and Investmen	nts oi	n Call						
Accounts								
GBP 3,769		Current Account Account No.: 542839.03			1.000000 9	0.228%	3,770 2	1.7 0.0
Subtotal Accounts							3,770 2	1.7 0.0
	ccou	ents on Call nts and Investments on Call I Income Accounts and Investments on Call					3,770 2 9	1.7 0.0
Number/Amount		Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% c G
Money Market Time								
6,613	.69	BLACKROCK CASH INSTITUTIONAL SR GBP TT DIS Interest Rate: 0.000%	GBP	1.0000 6,614	1.0000 0	0.00% 0.00%	6,614 0	2.9 0.0
							6,614	2.0
Total Accrued Interest M Total Gross Estimated A	loney nnua	I Income Money Market Time					0,014 0 0 6,614	
Total Accrued Interest M Total Gross Estimated A	loney nnua	I Income Money Market Time		Cost Price Cost Value	Market Price Gross Est Annual Inc.	Profit/Loss Yield	0 0 6,614 Market Value	0.0 % c
Total Cost Value Money	loney nnua	I Income Money Market Time ket Time		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	0 0 6,614	2.9 0.0 % 0 G
Total Accrued Interest M Total Gross Estimated An Total Cost Value Money Number/Amount	loney nnua	I Income Money Market Time ket Time					0 0 6,614 Market Value	0.0 % c
Total Accrued Interest M Total Gross Estimated An Total Cost Value Money Number/Amount Bond Investments Bonds	loney nnua	I Income Money Market Time ket Time	GBP	Cost Value 99.9912	Gross Est.Annual Inc. 101.3700	Yield 1.38%	0 0 6,614 Market Value Accrued Interest	0.0 % c G
Total Accrued Interest M Total Gross Estimated An Total Cost Value Money Number/Amount Bond Investments Bonds	loney nnua <u>Marl</u> 145	I Income Money Market Time ket Time Description	GBP	Cost Value	Gross Est.Annual Inc.	Yield	0 0 6,614 Market Value Accrued Interest	0.0 % ( 6.6 0.0 2.3
Total Accrued Interest M Total Gross Estimated An Total Cost Value Money Number/Amount Bond Investments Bonds 1 529.2	loney nnua <u>Marl</u> 145	Description Description DCI IRELAND FUND INVSTMNT GRADE BND FND GBP	-	Cost Value           99.9912           14,499           9.8740           5,226           10.0573	Gross Est.Annual Inc. 101.3700 0 9.8900 305 10.2200	Yield           1.38%           0.00%           0.16%           5.84%           1.62%	0 0 6,614 Market Value Accrued Interest 14,699 0 5,235 0 4,211	6.6 0.0 2.3 0.0 1.9
Total Accrued Interest M Total Gross Estimated An Total Cost Value Money Number/Amount Bond Investments Bonds 1 529.2	loney nnua Marl 145 283	Description Description DCI IRELAND FUND INVSTMNT GRADE BND FND GBP NEUBERGER BERMAN HIGH YIELD BND CL I2 GBP	GBP GBP	Cost Value           99.9912           14,499           9.8740           5,226           10.0573           4,144           95.9405	Gross Est.Annual Inc. 101.3700 0 9.8900 305	Yield           1.38%           0.00%           0.16%           5.84%	0 0 6,614 Market Value Accrued Interest 14,699 0 5,235 0	0.0 % C 6.6 0.0 2.3 0.0 1.9 0.0 0.8
Total Accrued Interest M Total Gross Estimated An Total Cost Value Money Number/Amount Bond Investments Bonds 1 529.2	<b>Ioney</b> nnua <u>Marl</u> 145 283 412	Description Description DCI IRELAND FUND INVSTMNT GRADE BND FND GBP NEUBERGER BERMAN HIGH YIELD BND CL I2 GBP PIMCO FUNDS GLOBAL INV GRADE CREDIT FD S GBP	GBP GBP	Cost Value           99.9912           14,499           9.8740           5,226           10.0573           4,144	Gross Est.Annual Inc. 101.3700 0 9.8900 305 10.2200 0 93.8100	Yield           1.38%           0.00%           0.16%           5.84%           1.62%           0.00%           -2.22%	0 0 6,614 Market Value Accrued Interest 14,699 0 5,235 0 4,211 0 1,970	0.0 % c

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Investment Category						Value	ed in GBP
Number/Amount	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% o GA
Bonds							
179	FOCUSED SICAV HIGH GRADE LNG TERM BD SH A	GBP	147.3888 26,383	145.1800 542	-1.50% 2.09%	25,987 0	11.75 0.00
44	UBAM SICAV GBL H/Y SOLUTION IHD GBP	GBP	117.5300 5,171	117.1100 0	-0.36% 0.00%	5,153 0	2.33 0.00
388	GOLDMAN SACHS GROWTH EMG MRKTS DEB P/F R	GBP	9.7977 3,802	9.3700 167	-4.37% 4.59%	3,636 0	1.64 0.00
232	NORDEA 1 SICAV EURO H/Y BND FND SH HAI GBP	GBP	9.6300 2,234	9.5900 0	-0.42% 0.00%	2,225 0	1.01 0.00
513.494	GOLDMAN SACHS GLOBAL HIGH YIELD PORTFOLIO	GBP	10.7447 5,517	10.2100 306	-4.98% 5.84%	5,243 0	2.37
2,170	UBS ETF SICAV BARCLAYS US LIQ CORP 1-5 YR	GBP	14.3816 31,208	14.2800 0	-0.71%	30,988 0	14.01 0.00
502	UBS ETF SICAV BARCLAYS US LIQ CORP UCITS	GBP	16.8800 8,474	16.7550 0	-0.74% 0.00%	8,411 0	3.80 0.00
1,459	EASTSPRING INV US CORPORATE BOND FUND RGDM	GBP	9.9994 14,589	10.1130 0	1.14% 0.00%	14,755 0	6.67 0.00
8	ASHMORE SICAV EMG MKTS CORP DEBT Z (GBP)	GBP	94.8013 758	87.7900 0	-7.40% 0.00%	702 0	0.32 0.00
Subtotal Bonds						136,112	61.56
						0	0.00
Total Bond Investments Total Accrued Interest Bond Total Gross Estimated Annu Total Cost Value Bond Inves	al Income Bond Investments					136,112 0 1,684 137,223	61.56 0.00
						-	
Number/Amount	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% of GA
Equity Investments							
Equities							
4,831.642	BLACKROCK EUROPEAN DYNAMIC FUND CLS FD GBP INC	GBP	0.8796 4,250	1.0880 62	23.69% 1.19%	5,257 0	2.38 0.00
50	ISHARES INC SHS MSCI EUROPE EX UK FD	GBP	18.9386	22.2550	17.51%	1,113	0.50

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B Detailed Positions

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#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Investment Category						Value	ed in GB
Number/Amount	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% o G
Equities							
1,138.052	JO HAMBRO CAP MGMT CONTINENTAL EUROPEAN CL A	GBP	2.8429	3.3820	18.96%	3,849	1.7
			3,235	28	0.74%	0	0.0
367	UBS ETF SICAV MSCI EMU SHARES A DIS (GBP)	GBP	16.2434	17.9125	10.28%	6,574	2.9
			5,961	0	0.00%	0	0.0
2,497	ARTEMIS INCOME FD UNITS CLASS I GBP (INC)	GBP	2.1055	2.2432	6.54%	5,601	2.5
			5,257	202	3.60%	0	0.0
63	ISHARES FTSE 250 SHS (GBP)	GBP	15.5246	16.5200	6.41%	1,041	0.4
			978	26	2.52%	0	0.0
2,319	J O HAMBRO CAP MAN UK EQUITY INCOME ACC SHS A	GBP	2.5207	2.9090	15.40%	6,746	3.0
			5,846	0	0.00%	0	0.0
1,200	LIONTRUST SPECIAL UNITS INST CLASS GBP INC	GBP	2.7391	2.8993	5.85%	3,479	1.5
			3,287	59	1.69%	0	0.0
5,194.823	THREADNEEDLE INV UK FUND CLASS Z NET INC GBP	GBP	1.0877	1.3178	21.15%	6,846	3.1
			5,651	145	2.12%	0	0.0
188	VANGUARD FUNDS PLC FTSE 100 UCITS ETF GBP INC	GBP	30.4203	30.2950	-0.41%	5,695	2.5
			5,719	381	6.70%	0	0.0
92	FINDLAY PARK AMERICAN FD DOLLAR CL (USD)	USD	55.1336	79.2900	48.19%	4,881	2.2
			3,294	4	0.07%	0	0.0
78	MORGAN STANLEY INV US ADVANTAGE FUND SHS ZX	GBP	26.6100	32.5000	22.13%	2,535	1.1
			2,076	0	0.00%	0	0.0
164.958	UBS INV FUNDS ICVC S&P500 INDEX J INC	GBP	102.7973	110.4543	7.45%	18,220	8.2
			16,957	0	0.00%	0	0.0
7	WELLS FARGO (LUX) U.S ALL CAP GROWTH FND SH Z	GBP	176.6029	222.8900	26.21%	1,560	0.7
			1,236	0	0.00%	0	0.0
112	EATON VANCE INTL PARAMETRIC EMG MKT ACC 12	GBP	10.7995	10.9500	1.39%	1,226	0.5
			1,210	0	0.00%	0	0.0
Subtotal Equities						74,624	33.7
·						0	0.0
Total Equity Investments						74,624	33.7
Total Accrued Interest Equit	v Investments					0	0.0
	al Income Equity Investments					934	0.0
Total Cost Value Equity Inve	estments					65,904	

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**B** Detailed Positions

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#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Investment Category	Valued in GBP
Total Market Value	221,120 100.00
Total Accrued Interest	2 0.00
Total Gross Asset	221,122 100.00
Total Gross Estimated Annual Income	2,627
Total Cost Value	213,510

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**B** Detailed Positions

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### **Transaction Pending Settlement**

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Account Number					Valued in GBP
Transaction Date Traded Time	Transaction Type Description	Exchange Order Type	Value Date	Market Value in Account Currency	Market Value
Current Account 542	339.03 - GBP				
	Balance		11.03.2015	8,940.94	8,940.94
06.03.2015			12.03.2015	5,147.12	5,147.12
06.03.2015 11:00 GMT	UBAM SICAV GBL H/Y SOLUTION IHD GBP PURCHASE PURCHASE OF 44.0000 UBAM SICAV GBL H/Y SOLUTION IHD GBP	PRIMARY FUNDS Market Order	12.03.2015	5,171.32	5,171.32
Balance in Statement	t of Assets as of 11 March 2015			3,769.62	3,769.62

**B** Detailed Positions

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### Transaction List 01.03.2015 - 11.03.2015

By Transaction Date

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

									by mansaction
Transaction Net Value Accrued Interes	Market Gains Exchange Gains Profit/Loss	Sale Price Exchange Rate	Cost Price Exchange Rate Cost Value		Description	Number/Amount Tax at Source Brokerage Fee		Transaction Type Account Order Type	Transaction/ Value Date Traded Time
F 171 7			tamp Duty & Fees			UBS WM Commission		Exchange	00.00.0015
5,171.32			117.5300	GBP	UBAM SICAV GBL H/Y SOLUTION IHD	44.000		PURCHASE	06.03.2015
			1.000000		GBP		6.0.0	542839.03	12.03.2015
			5,171		Transaction No.: 6538071		GBP	Market Order	11:00 GMT
2 22 4 4			0.000	GBP	Security id.: LU0569864217		GBP	PRIMARY FUNDS	00.00.0045
2,234.16			9.6300	GBP	NORDEA 1 SICAV EURO H/Y BND	232.000		PURCHASE	06.03.2015
			1.000000		FND SH HAI GBP		600	542839.03	11.03.2015
			2,234	6 B B	Transaction No.: 6536243		GBP	Market Order	11:00 GMT
				GBP	Security id.: LU0855787585		GBP	PRIMARY FUNDS	
31,208.10			14.3773	GBP		2,170.000		PURCHASE	05.03.2015
			1.000000		CORP 1-5 YR			542839.03	09.03.2015
			31,199	~~~	Transaction No.: 6535607	9.36	GBP	Market Order	21:00 GMT
				GBP	Security id.: LU1048315326		GBP	LONDON STOCK	
								EXCH.	
8,473.74			16.8749	GBP	UBS ETF SICAV BARCLAYS US LIQ	502.000		PURCHASE	05.03.2015
			1.000000		CORP UCITS			542839.03	09.03.2015
			8,471		Transaction No.: 6535608	2.54	GBP	Market Order	21:00 GMT
				GBP	Security id.: LU1048317298		GBP	LONDON STOCK	
								EXCH.	
1,648.88			17.7298	GBP	UBS ETF SICAV MSCI EMU SHARES	93.000		PURCHASE	05.03.2015
			1.000000		A DIS (GBP)			542839.03	09.03.2015
			1,649		Transaction No.: 6535177		GBP	Market Order	15:17 GMT
			0.01	GBP	Security id.: LU0937835733		GBP	LONDON	
								STK.EXCH.SETS	
-5,250.00	1.28%	10.0000	9.8740	GBP	NEUBERGER BERMAN HIGH YIELD	525.000		SALE	05.03.2015
	0.00%	1.000000	1.000000		BND CL I2 GBP			542839.03	10.03.2015
	1.28%		5,184		Transaction No.: 6535832		GBP	Market Order	12:48 GMT
				GBP	Security id.: IE00B8KDTL88		GBP	FUND MANAGER	
664.72			94.9600	GBP	BLUEBAY FNDS SICAV EMG MKT	7.000		PURCHASE	05.03.2015
			1.000000		BND FD SHS D BASE R *			542839.03	10.03.2015
			665		Transaction No.: 6536106		GBP	Market Order	11:00 GMT
				GBP	Security id.: LU0225307122		GBP	PRIMARY FUNDS	
1,200.1			9.4500	GBP	GOLDMAN SACHS GROWTH EMG	127.000		PURCHASE	05.03.2015
			1.000000		MRKTS DEB P/F R			542839.03	10.03.2015
			1,200		Transaction No.: 6535550		GBP	Market Order	11:00 GMT
				GBP	Security id.: LU0849716773		GBP	PRIMARY FUNDS	

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C Further Evaluation

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Valued in GBP

### Transaction List 01.03.2015 - 11.03.2015

By Transaction Date

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

Market Gains	Sale Price	Cost Price		Description	Number/Amount		Transaction Type	Transaction/
	Exchange Rate							Value Date Traded Time
Profit/Loss								fraded fime
-5.60%	61 3800						2	05.03.2015
			UDI		51.000			10.03.2015
	1.000000							
-5.00%								11:00 GMT
0.4.60/	64,44,00				25.000	GBP		05 00 0045
			GBP		35.000		-	05.03.2015
	1.000000							10.03.2015
-0.16%						-		11:00 GMT
			GBP	Security id.: LU1021315921		GBP	PRIMARY FUNDS	
2.28%	106.8000	104.4194	GBP	UBS (LUX) BOND USD CORPORATE	80.000		SALE	05.03.2015
0.00%	1.000000	1.000000		SHS (GBP HED)			542839.03	10.03.2015
2.28%		8,354		Transaction No.: 6535739		GBP	Market Order	11:00 GMT
			GBP	Security id.: LU0997824478		GBP	PRIMARY FUNDS	
0.58%	100.4100	99.8280	GBP		330.000		SALE	05.03.2015
	1.000000						542839.03	10.03.2015
						GBP		11:00 GMT
0.00,0			GBP			GBP	PRIMARY FUNDS	
			GBP	BLACKROCK CASH INSTITUTIONAL	2.260	_	DAILY ACCRUED	02.03.2015
				SR GBP TT DIS			STOCK DIVIDEND	02.03.2015
				Transaction No · 62213524				
				,				
	Exchange Gains Profit/Loss -5.60% -5.60% -0.16% 0.00% -0.16% 2.28% 0.00%	Exchange Rate         Exchange Gains Profit/Loss           61.3800         -5.60%           1.000000         0.00%           61.4100         -0.16%           1.000000         0.00%           1.000000         0.00%           1.000000         0.00%           1.000000         0.00%           1.000000         0.00%           1.000000         0.58%           1.000000         0.00%	Exchange Rate Cost Value Stamp Duty & Fees         Exchange Rate         Exchange Gains Profit/Loss           65.0194         61.3800         -5.60%           1.000000         1.000000         0.00%           2,016         -5.60%           61.5071         61.4100         -0.16%           1.000000         1.000000         0.00%           2,153         -0.16%           1.000000         1.000000         0.00%           8,354         2.28%           99.8280         100.4100         0.58%           1.000000         1.000000         0.00%	Exchange Rate Cost Value Stamp Duty & Fees         Exchange Rate Profit/Loss         Exchange Gains Profit/Loss           GBP         65.0194         61.3800         -5.60%           1.000000         1.000000         0.00%           2,016         -5.60%           GBP         -5.60%           GBP         -0.16%           1.000000         1.000000           2,153         -0.16%           GBP         -0.16%           GBP         1.000000         0.00%           2,153         -0.16%           GBP         2.28%           GBP         1.000000         0.00%           8,354         2.28%           GBP         99.8280         100.4100         0.58%           GBP         1.000000         1.000000         0.00%           32,943         0.58%         0.58%	Exchange Rate Cost Value Stamp Duty & Fees         Exchange Rate Profit/Loss         Exchange Gains Profit/Loss           JPMORGAN FUNDS EMG MKTS OPPS         GBP         65.0194         61.3800         -5.60%           FUND SHS C         1.000000         1.000000         0.00%           Transaction No.: 6535566         2,016         -5.60%           Security id.: LU0776329210         GBP         61.5071         61.4100         -0.16%           JPMORGAN FUNDS EMG MRKTS         GBP         61.5071         61.4100         -0.16%           CORP BOND FUND C         1.000000         1.000000         0.00%           Transaction No.: 653570         2,153         -0.16%           Security id.: LU1021315921         GBP         -0.100000         1.000000           UBS (LUX) BOND USD CORPORATE         GBP         104.4194         106.8000         2.28%           Security id.: LU0997824478         GBP         2.28%         2.28%           Security id.: LU0997824478         GBP	Tax at Source Brokerage Fee         Exchange Rate Cost Value Stamp Duty & Pees         Exchange Rate Cost Value Stamp Duty & Pees         Exchange Rate Cost Value Stamp Duty & Pees         Exchange Rate Profit/Loss         Exchange Gains Profit/Loss           31.000         JPMORGAN FUNDS EMG MKTS OPPS         GBP         65.0194         61.3800         -5.60%           31.000         JPMORGAN FUNDS EMG MKTS         GBP         2,016         -5.60%           Security id.: LU0776329210         GBP         -0.16%         -5.60%           Security id.: LU0776329210         GBP         -0.16%         -0.16%           CORP BOND FUND C         1.000000         1.000000         0.00%           Transaction No.: 6535570         2,153         -0.16%           Security id.: LU1021315921         GBP         -0.16%           SHS (GBP HED)         1.000000         1.000000         0.00%           Transaction No.: 6535739         8,354         2.28%           Security id.: LU0997824478         GBP         -         -           330.000         UBS (LUX) SICAV I M/T USD CORP         GBP         99.8280         100.4100         0.58%           Security id.: LU1008479815         GBP         -         1.000000         0.00%           Transaction No.: 6535747         32,943	Tax at Source Brokerage Fee UBS WM Commission         Fexchange Rate Cost Value Stamp Duty & Fees (Cost Value Stamp Duty & Fees (Cost Value)         Exchange Rate Cost Value Stamp Duty & Fees (Cost Value)         Exchange Rate Profit/Loss         Exchange Gains Profit/Loss           31.000         JPMORGAN FUNDS EMG MKTS OPPS (FUND SHS C)         GBP         61.3800         -5.60%           GBP         Transaction No.: 6535566         2,016         -5.60%           GBP         Security id.: LU0776329210         GBP           35.000         JPMORGAN FUNDS EMG MRKTS CORP BOND FUND C         1.000000         1.000000         -0.16%           GBP         Transaction No.: 6535570         2,153         -0.16%           GBP         Security id.: LU1021315921         GBP         -0.16%           SBS (UX) BOND USD CORPORATE GBP         GBP         10.000000         1.000000         0.00%           GBP         Transaction No.: 6535739         8,354         2.28%         2.28%           GBP         SICAV I M/T USD CORP         GBP         1.000000         0.00%           GBP         Transaction No.: 6535747         32,943         0.58%           GBP         Security id.: LU1008479815         GBP         0.58%           GBP         Security id.: LU1008479815         GBP         0.58% <tr< td=""><td>Account Order Type Brokerage FeeTax at Source Brokerage FeeExchange Rate Cost Value Stamp Duty &amp; FeesExchange Rate Cost Value Stamp Duty &amp; FeesExchange Gains Profit/LossSALE31.000JPMORGAN FUNDS EMG MKTS OPPS FUND SHS CGBP65.019461.3800-5.60%542839.03FUND SHS C1.0000001.0000000.00%Market OrderGBPTransaction No.: 65355662,016-5.60%SALE35.000JPMORGAN FUNDS EMG MRKTSGBP61.4100-0.16%SALE35.000JPMORGAN FUNDS EMG MRKTSGBP61.4100-0.16%SALE35.000JPMORGAN FUNDS EMG MRKTSGBP61.4100-0.16%SALES0.000UBS (LUX) BOND USD CORPORATEGBP1.0000001.000000SALE80.000UBS (LUX) BOND USD CORPORATEGBP106.80002.28%SALE80.000UBS (LUX) SICAV I M/T USD CORPGBP2.28%2.28%SALE330.000UBS (LUX) SICAV I M/T USD CORPGBP99.8280100.41000.58%SALE330.000UBS (LUX) SICAV I M/T USD CO</td></tr<>	Account Order Type Brokerage FeeTax at Source Brokerage FeeExchange Rate Cost Value Stamp Duty & FeesExchange Rate Cost Value Stamp Duty & FeesExchange Gains Profit/LossSALE31.000JPMORGAN FUNDS EMG MKTS OPPS FUND SHS CGBP65.019461.3800-5.60%542839.03FUND SHS C1.0000001.0000000.00%Market OrderGBPTransaction No.: 65355662,016-5.60%SALE35.000JPMORGAN FUNDS EMG MRKTSGBP61.4100-0.16%SALE35.000JPMORGAN FUNDS EMG MRKTSGBP61.4100-0.16%SALE35.000JPMORGAN FUNDS EMG MRKTSGBP61.4100-0.16%SALES0.000UBS (LUX) BOND USD CORPORATEGBP1.0000001.000000SALE80.000UBS (LUX) BOND USD CORPORATEGBP106.80002.28%SALE80.000UBS (LUX) SICAV I M/T USD CORPGBP2.28%2.28%SALE330.000UBS (LUX) SICAV I M/T USD CORPGBP99.8280100.41000.58%SALE330.000UBS (LUX) SICAV I M/T USD CO

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C Further Evaluation

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Valued in GBP

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

#### Foreign Exchange Rates The Market Value in STERLING (GBP) is based on the following Exchange Rates: USD **US DOLLAR** 1 = 0.669164 Abbreviations DY Direct Yield GΑ Gross Assets ΤY Theoretical Yield Maturity Υ Yield to End Maturity YE Yield to Earliest Maturity YΡ Yield on Single Premium Asset Allocation Asset Allocation: Asset classes are to be categorised as Alternative Investments: Vehicles where risks and performance **Others:** Category used for Funds or Structured Products with are based on investment skills and expertise rather than the mixed exposure (i.e. asset allocation funds), as well as for follows: exposure to a specific market segment. Investments in Hedge instruments which do not belong to one of the other asset Funds & Private Equity generally have low correlation to traditional Liquidity: Instruments with main exposure in money markets and classes. foreign exchange markets, for example cash or term deposits, asset classes, such as equities or bonds. short term bonds and currency certificates/derivatives. Third Party Cash Deposits: Not a regulated activity. Deposits **Real Estate:** Investments with direct exposure to the property are held with third party providers by UBS AG under a Trust Bonds: Instruments with main exposure in fixed income markets, market, for example direct ownership in real estate, investments arrangement. for example interest rate and issuer risks. This includes convertible in unlisted/private real estate securities or pure real estate funds with holdings predominantly in direct real estate. bonds. Assets where UBS receives Commission: \* UBS receives or has received a payment of commission from a product provider on this Precious Metals and Commodities: Investments with risk asset. Please refer to the fee schedule for further information. Equities: Investments where the stock market is the main risk driver, for example exposure to corporate or sector risks. Includes exposure to the precious metals or commodities markets, for listed stocks from energy / commodity & real estate sectors. example markets where raw materials of uniform quality are traded. This also includes agricultural and mining products, as well as energy sources (traded on commodity exchanges). **Maturities and Pro Memoria** Expected Maturities and Income/Expenses: Maturity Pro Memoria: Mortgages, contingent liabilities, unvalued repayments and income/expenses from money market custody account positions. investments and bonds are shown. Known dividend payments on shares are also shown. Income distributions from investment funds are similarly included.

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### Foreign Exchange Rates, Abbreviations and Explanations

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

#### **Risk Profile**

**Risk Profile** (for the purpose of this document) refers to either the client or portfolio risk profile indicating the risk level you are willing to accept according to your personal preferences.

The "conservative without equities" risk profile (abbreviated as "Cons\_w/o\_Eq") is applied at portfolio level only. The investment objective for this profile is the long term preservation of assets. The returns shall be mainly generated out of ongoing earnings from interest/ coupons. Low volatility of asset value is expected. This profile is associated with the "Fixed Income" strategy. With a "conservative" risk profile, the investment objective is a moderate appreciation of assets in the long term. The returns shall be mainly generated out of ongoing earnings from interest and dividends, supplemented by modest capital gains. A moderate volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Yield" strategy.

With a "moderate" risk profile, the investment objective is the long term appreciation of assets. The returns shall be generated out of ongoing earnings from interest and dividends, supplemented by capital gains. A medium volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Balanced" strategy. With an "aggressive" risk profile, the investment objective is the long term substantial appreciation of assets. The returns shall be generated mainly out of capital gains, complemented by generally low ongoing earnings from interest and dividends. An above average volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Growth" strategy.

**D** Additional Information

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### **Important Information**

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428392000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

Portfolio Definiti	ion					
Portfolio Related	l Items					
<b>5428392000</b> 542839.03	GBP	Current Account				
Disclaimer						

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Investments are valued using available price sources and lack of valuation indicates that no price was available at the time this summary was prepared. Prices, rates, valuations and performance are to be regarded as approximate and indicative only and may not be the price at which assets are available to be bought or sold in the relevant market, nor correspond to official rates and values, nor necessarily reflect your true exposure or performance.

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#### Your Client Advisor:

**Rick Walker** Tel. +44 (0) 16 1837 2010 Fax +44 (0) 161 837 2020 E-mail: rick.walker@ubs.com

Produced on 12 March 2015

### Statement of Assets as of 11 March 2015

<b>Client Information</b> <b>Name</b> Portfolio Number	THE JOHN RYAN PENSION SCHEME 5428393000
Client Investment Profile Valuation Currency	GBP

Valuation Currency Reference Currency Portfolio Type

GBP GBP Execution Only

#### Important Notes

### **Table of Contents**

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428393000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

A Evaluation	
Asset Allocation	
Positions Overview	
B Detailed Positions	
Equities Investments	
C Additional Information	
Foreign Exchange Rates, Abbreviations and Explanations	
Important Information	

### Asset Allocation

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428393000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Asset Class and	Risk Currency, in an ex	posure view. See th	e explanation pag	e for further details.				Valued in GBF
Risk Currency	Liquidity	Bonds	Equities	Alternative Investments	Real Estate	Precious Metals & Commodities	Other	Total
GBP			0					C
	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total Gross	0	0	0	0	0	0	0	C
	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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A Evaluation

### **Positions Overview**

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428393000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Investment Category	Value	Valued in GBP		
Investment Category	Market Value	Accrued Interest	Total	% of GA
Equity Investments	0	0	0	n.a.
Total Gross Assets	0	0	0	n.a.

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A Evaluation

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#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428393000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Investment Catego	ory					Value	d in GBP
Number/Amount	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% of GA
Equity Investments							
Equities							
	7 RONSON PLC ORD GBP10	GBP	0.0000	0.0000		0	n.a.
			0	0		0	n.a.
Subtotal Equities						0	n.a.
						0	n.a.
Total Equity Investme	ents					0	n.a.
<b>Total Accrued Interes</b>	t Equity Investments					0	n.a.
<b>Total Gross Estimated</b>	Annual Income Equity Investments					0	
Total Cost Value Equi						0	
Total Market Value						0	n.a.
<b>Total Accrued Interes</b>	t					0	n.a.
Total Gross Asset						0	n.a.
<b>Total Gross Estimated</b>	d Annual Income					0	
Total Cost Value						0	

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**B** Detailed Positions

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### Foreign Exchange Rates, Abbreviations and Explanations

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428393000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

Abbrev	Abbreviations							
DY Y n.a.	Direct Yield Yield to End Maturity % of GA is not applicable (n.a.) due to total gross asset equals to 0.	GA YE	Gross Assets Yield to Earliest Maturity	TY YP	Theoretical Yield Maturity Yield on Single Premium			
	llocation							
<b>Asset Allocation:</b> Asset classes are to be categorised as follows:		Alternative Investments: Vehicles where risks and performance are based on investment skills and expertise rather than the exposure to a specific market segment. Investments in Hedge			<b>Others:</b> Category used for Funds or Structured Products with mixed exposure (i.e. asset allocation funds), as well as for instruments which do not belong to one of the other asset			
foreign	<b>Liquidity:</b> Instruments with main exposure in money markets and foreign exchange markets, for example cash or term deposits,		Private Equity generally have low correlation to traditional sses, such as equities or bonds.	classes.				
short te	rm bonds and currency certificates/derivatives.	Roal Fct	<b>ate:</b> Investments with direct exposure to the property		<b>arty Cash Deposits:</b> Not a regulated activity. Deposits with third party providers by UBS AG under a Trust			
	<b>Bonds:</b> Instruments with main exposure in fixed income markets, for example interest rate and issuer risks. This includes convertible bonds.		for example direct ownership in real estate, investments ed/private real estate securities or pure real estate funds dings predominantly in direct real estate.	arrangement.				
Equitie	s: Investments where the stock market is the main risk	Precious	Metals and Commodities: Investments with risk					

**Equities:** Investments where the stock market is the main risk driver, for example exposure to corporate or sector risks. Includes listed stocks from energy / commodity & real estate sectors.

#### **Maturities and Pro Memoria**

**Expected Maturities and Income/Expenses:** Maturity repayments and income/expenses from money market investments and bonds are shown. Known dividend payments on shares are also shown. Income distributions from investment funds are similarly included.

example markets where raw materials of uniform quality are traded. This also includes agricultural and mining products, as well as energy sources (traded on commodity exchanges).

exposure to the precious metals or commodities markets, for

**Pro Memoria:** Mortgages, contingent liabilities, unvalued custody account positions.

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### Foreign Exchange Rates, Abbreviations and Explanations

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428393000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

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With a "moderate" risk profile, the investment objective is the long term appreciation of assets. The returns shall be generated out of ongoing earnings from interest and dividends, supplemented by capital gains. A medium volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Balanced" strategy. With an "aggressive" risk profile, the investment objective is the long term substantial appreciation of assets. The returns shall be generated mainly out of capital gains, complemented by generally low ongoing earnings from interest and dividends. An above average volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Growth" strategy.

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### **Important Information**

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428393000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

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#### Your Client Advisor:

**Rick Walker** Tel. +44 (0) 16 1837 2010 Fax +44 (0) 161 837 2020 E-mail: rick.walker@ubs.com

Produced on 12 March 2015

### Statement of Assets as of 11 March 2015

#### **Client Information**

Name Portfolio Number **THE JOHN RYAN PENSION SCHEME** 5428394000

#### **Client Investment Profile**

Valuation Currency Reference Currency Investment Strategy Portfolio Type

GBP GBP PM UK INC (ACC) B UBS Discretionary

#### Important Notes

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Portfolio Number 5428394000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

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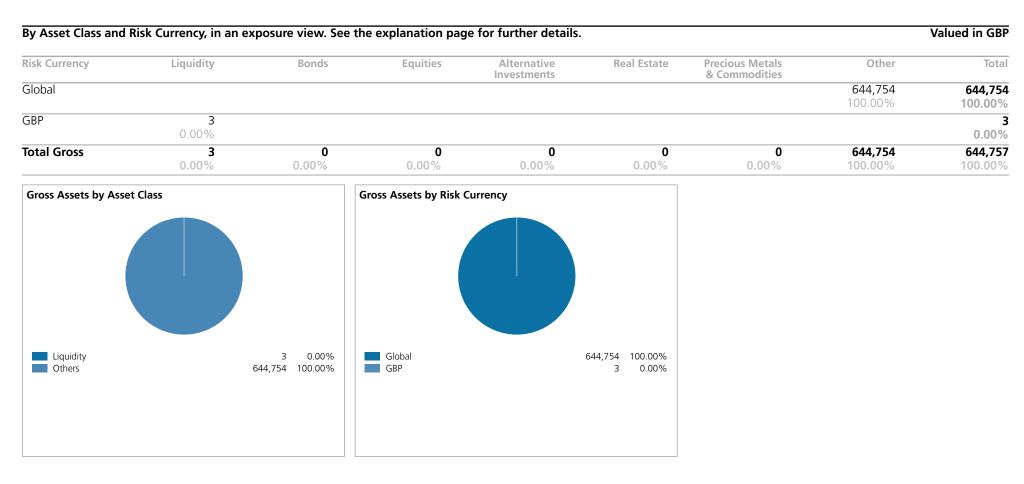
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### Asset Allocation

#### THE JOHN RYAN PENSION SCHEME Portfolio Number 5428394000

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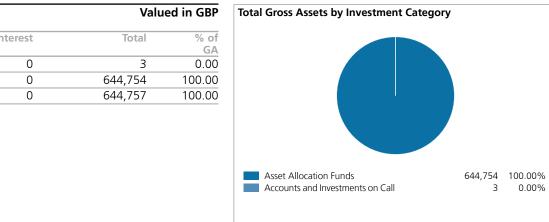


A Evaluation

### **Positions Overview**

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428394000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015



By Investment Category	Valued in GBP			
Investment Category	Market Value	Accrued Interest	Total	% o G/
Accounts and Investments on Call	3	0	3	0.00
Asset Allocation Funds	644,754	0	644,754	100.00
Total Gross Assets	644,757	0	644,757	100.00

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A Evaluation

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428394000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

By Investment	t Category						Valu	ed in GBP
Amount		Description	Start Date	Maturity Date Gr	Exchange Rate oss Est. Annual Inc.	Interest Rate	Market Value Accrued Interest	% of GA
Accounts and	Investments o	on Call						
Accounts								
GBP	2.73	Current Account Account No.: 542839.06			1.000000 0	0.228%	3 0	0.00 0.00
Subtotal Acco	unts						3 0	0.00 0.00
Total Accounts		ents on Call unts and Investments on Call					3	0.00
		al Income Accounts and Investments on Call					0 0	0.00
Number/Amoun	it	Description		Cost Price Cost Value	Market Price Gross Est.Annual Inc.	Profit/Loss Yield	Market Value Accrued Interest	% of GA
Asset Allocatio	on Funds 741,949.642	TM UBS (UK) UK INCOME FOCUS FD B ACCUM	GBP	0.8227 610,388	0.8690 0	5.63% 0.00%	644,754 0	100.00 0.00
	Interest Asset	Allocation Funds					644,754 0	100.00 0.00
Total Cost Valu		al Income Asset Allocation Funds ation Funds					610,388	
Total Market V							644,757	100.00
Total Accrued Total Gross As							0 644,757	0.00 100.00
Total Gross Est		al Income					044,757	100.00
Total Cost Valu	ue						610,390	

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**B** Detailed Positions

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### Foreign Exchange Rates, Abbreviations and Explanations

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428394000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

Abbrev	ations							
DY Y n.a.	Direct Yield Yield to End Maturity n.a. is shown when % of gross asset exceeds 999.99.	GA YE	Gross Assets Yield to Earliest Maturity	TY YP	Theoretical Yield Maturity Yield on Single Premium			
	llocation	_						
Asset Allocation: Asset classes are to be categorised as follows:		Alternative Investments: Vehicles where risks and performance are based on investment skills and expertise rather than the exposure to a specific market segment. Investments in Hedge			<b>Others:</b> Category used for Funds or Structured Products with mixed exposure (i.e. asset allocation funds), as well as for instruments which do not belong to one of the other asset			
	<b>y:</b> Instruments with main exposure in money markets and exchange markets, for example cash or term deposits,	Funds & Private Equity generally have low correlation to traditional asset classes, such as equities or bonds.			classes.			
	m bonds and currency certificates/derivatives.			Third Party Cash Deposits: Not a regulated activity. Deposition				
<b>Bonds:</b> Instruments with main exposure in fixed income markets, for example interest rate and issuer risks. This includes convertible bonds.		<b>Real Estate:</b> Investments with direct exposure to the property market, for example direct ownership in real estate, investments in unlisted/private real estate securities or pure real estate funds with holdings predominantly in direct real estate.		are held with third party providers by UBS AG under a Trust arrangement.				
driver, fo	: Investments where the stock market is the main risk or example exposure to corporate or sector risks. Includes ocks from energy / commodity & real estate sectors.	exposure example	• Metals and Commodities: Investments with risk e to the precious metals or commodities markets, for markets where raw materials of uniform quality are bis also includes agricultural and mining products, as well					

#### **Maturities and Pro Memoria**

Expected Maturities and Income/Expenses: Maturity repayments and income/expenses from money market investments and bonds are shown. Known dividend payments on shares are also shown. Income distributions from investment funds are similarly included.

traded. This also includes agricultural and mining products, as well as energy sources (traded on commodity exchanges).

Pro Memoria: Mortgages, contingent liabilities, unvalued custody account positions.

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### Foreign Exchange Rates, Abbreviations and Explanations

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428394000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

#### **Risk Profile**

**Risk Profile** (for the purpose of this document) refers to either the client or portfolio risk profile indicating the risk level you are willing to accept according to your personal preferences.

The "conservative without equities" risk profile (abbreviated as "Cons\_w/o\_Eq") is applied at portfolio level only. The investment objective for this profile is the long term preservation of assets. The returns shall be mainly generated out of ongoing earnings from interest/ coupons. Low volatility of asset value is expected. This profile is associated with the "Fixed Income" strategy. With a "conservative" risk profile, the investment objective is a moderate appreciation of assets in the long term. The returns shall be mainly generated out of ongoing earnings from interest and dividends, supplemented by modest capital gains. A moderate volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Yield" strategy.

With a "moderate" risk profile, the investment objective is the long term appreciation of assets. The returns shall be generated out of ongoing earnings from interest and dividends, supplemented by capital gains. A medium volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Balanced" strategy. With an "aggressive" risk profile, the investment objective is the long term substantial appreciation of assets. The returns shall be generated mainly out of capital gains, complemented by generally low ongoing earnings from interest and dividends. An above average volatility of asset value is expected. When applied at the portfolio level, this profile is associated with the "Growth" strategy.

### **Important Information**

#### THE JOHN RYAN PENSION SCHEME

Portfolio Number 5428394000 Statement of Assets as of 11 March 2015 Produced on 12 March 2015

Portfolio Definiti	on					
Portfolio Related	Items					
<b>5428394000</b> 542839.06	GBP	Current Account				
Disclaimer						

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