



# Statement of Assets

Turtle Family Pension Fund

01 January 2022 - 31 March 2022

**Bestinvest**  
powered by **TILNEY**

# Welcome to your Quarterly Valuation

For the period 01 January 2022 - 31 March 2022

## Contents

02	Portfolio Summary
04	Details of Assets Held
06	Your Transactions
07	Your Cash Transactions
08	Details of Your Transactions
09	Costs and Charges
11	Further Information

# Portfolio Summary

Turtle Family Pension Fund  
Consolidated Group Name: 20712094 - Turtle Family Pension Fund  
Valuation Currency: GBP  
As of 31 March 2022

## Summary of Accounts

Account name/strategy	Account number	Total value (£) last period 31 Dec 2021	Total value (£) this period 31 Mar 2022
Investment Account - Turtle Family Pension Fund	BI700590	60,181.59	50,775.60

Sometimes the date of the performance returns shown in this section will not be as current as the date of the other statement data. This can occur when a statement is run in between typical delivery cycles. When this happens, you will notice an "as at" date appear in this section which will not appear otherwise. Performance of the account represents actual returns before investment management, administration and custody fees (where applicable). All percentages of performance returns presented in the report, cumulative or otherwise, represent the returns gross of administration, trustee & custody fees. Total Return YTD may be blank if this is the first time you are receiving a statement. This field does not appear until after a full period of using this statement.

This report represents returns for the calendar year. The total return does not take into account the changes in value of your account which have been caused by the transferring in or out of assets or the addition or withdrawal of cash.

# Portfolio Summary

Turtle Family Pension Fund  
Consolidated Group Name: 20712094 - Turtle Family Pension Fund  
Valuation Currency: GBP  
As of 31 March 2022

## Activity Summary

	This period (£)	Last period (£)
Beginning market value	60,181.59	60,743.34
Contributions	109.40	0.00
Withdrawals and fees	-4,052.36	-52.76
Cash and security transfers	0.00	0.00
Change in market value	-5,463.03	-508.99
<b>Ending market value</b>	<b>50,775.60</b>	<b>60,181.59</b>

# Details of Assets Held

Turtle Family Pension Fund  
Account Number: BI700590  
Valuation Currency: GBP  
As of 31 March 2022

Account Name - Investment Account - Turtle Family Pension Fund

	Instrument ID	Quantity/ Notional	Book Cost (£)	Price	Market Value Local Currency	Market Value (£)	Dividend Due (£)	Est. Annual Income (£)	Est. Yield %	% of Value
<b>Cash</b>										
Pound Sterling	GBP	582.69	582.69	1.00	£ 582.69	582.69	0.00	0.00		1.15
<b>Total Cash</b>			<b>582.69</b>			<b>582.69</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.15</b>
<b>Funds</b>										
Artemis US Smaller Companies Fund	BMMV576	1,639.421	5,000.00	3.4686	£ 5,686.50	5,686.50	0.00	1.49	0.03	11.20
Baillie Gifford Global Stewardship Fund	BYNK7G9	207.62	2,000.00	7.85	£ 1,629.82	1,629.82	0.00	1.25	0.08	3.21
Baillie Gifford Overseas Growth Funds ICVC - American Fund	0606196	311.167	6,000.00	14.38	£ 4,474.58	4,474.58	0.00	5.39	0.12	8.81
Baillie Gifford Overseas Growth Funds ICVC - Global Discovery Fund	0605933	149.699	4,000.00	19.10	£ 2,859.25	2,859.25	0.00	0.15	0.01	5.63
Baillie Gifford Overseas Growth Funds ICVC - Japanese Fund	0601113	145.854	3,000.00	19.12	£ 2,788.73	2,788.73	0.00	29.13	1.04	5.49
Baillie Gifford Overseas Growth Funds ICVC - Pacific Fund	0606323	316.205	4,000.00	12.46	£ 3,939.91	3,939.91	0.00	14.13	0.36	7.76
First Sentier Investors ICVC - FSSA Asia Focus Fund	BWNGXJ8	1,939.941	4,000.00	2.3053	£ 4,472.15	4,472.15	0.00	24.35	0.54	8.81
Fundsmith Equity Fund	B41YBW7	1,049.16	6,000.00	6.123	£ 6,424.01	6,424.01	0.00	34.39	0.54	12.65
J O Hambro Capital Management Umbrella Fund plc - Global Opportunities Fund	B89PQM5	2,435.034	5,030.57	2.451	£ 5,968.27	5,968.27	0.00	24.35	0.41	11.75
Jupiter Investment Management Series I - Jupiter UK Smaller Companies Fund	B1XG959	1,197.246	2,000.00	3.1861	£ 3,814.55	3,814.55	0.00	9.37	0.25	7.51
LF Lindsell Train UK Equity Fund	B18B9X7	1,320.113	6,000.00	4.8969	£ 6,464.46	6,464.46	0.00	123.98	1.92	12.73

# Details of Assets Held

Turtle Family Pension Fund  
Account Number: BI700590  
Valuation Currency: GBP  
As of 31 March 2022

Account Name - Investment Account - Turtle Family Pension Fund

	Instrument ID	Quantity/ Notional	Book Cost (£)	Price	Market Value Local Currency	Market Value (£)	Dividend Due (£)	Est. Annual Income (£)	Est. Yield %	% of Value
Marlborough UK Micro-Cap Growth Fund	B8F8YX5	163.689	2,000.00	10.2064	£ 1,670.68	1,670.68	0.00	1.14	0.07	3.29
<b>Total Funds</b>			<b>49,030.57</b>			<b>50,192.91</b>	<b>0.00</b>	<b>269.12</b>	<b>0.54</b>	<b>98.85</b>
<b>Total Asset Value</b>			<b>49,613.26</b>			<b>50,775.60</b>	<b>0.00</b>	<b>269.12</b>	<b>0.53</b>	<b>100.00</b>

Assets and cash shown on this Custody Statement are held by SEI Investments (Europe) Ltd. ("SEI" or "Custodian") 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).

All assets and cash on this Custody Statement are:

- (a) reported on a trade date basis;
- (b) 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; and
- c) priced at market value in line with SEI'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 SEI's pricing policy; and
  - ii. the absence of a market price is likely to be indicative of a lack of liquidity;

The Custodian valuation and MIFID indicator are provided on a best efforts basis. SEI does not use your assets or cash in any securities financing transactions.

SEI retains a general security interest over your assets and cash for any debt incurred in the provision of custody services.

The rate of interest earned on money held in sterling in your account is 0.50% 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.

As a valued client your data privacy and security are important to SEI. SEI has updated its Privacy Notice, you can find SEI's updated Privacy Notice here: [www.sei.com/UKPrivacyNotice](http://www.sei.com/UKPrivacyNotice). Here's what this means to you: Improved clarity and transparency - SEI has re-organised its Privacy Notice to make it clearer and more understandable including information on what data SEI collects, how it uses it, and the rights that are available to you.

NM Position is not MiFID Protected

NL Position is not liquid

# Your Transactions

Turtle Family Pension Fund  
Account Number: BI700590  
Valuation Currency: GBP  
As of 31 March 2022

Trade/ex date	Settlement date	Transaction description	Par Value or quantity	Price in local currency	Local currency amount	Base currency amount (£) Exchange rate
<b>Other Transactions</b>						
24 Jan 2022	26 Jan 2022	Cash Disbursement, Pound Sterling			£ -4,000.00	-4,000.00
28 Jan 2022	28 Jan 2022	Periodic Fee, Pound Sterling			£ -18.45	-18.45
28 Feb 2022	28 Feb 2022	Periodic Fee, Pound Sterling			£ -17.38	-17.38
28 Mar 2022	28 Mar 2022	Periodic Fee, Pound Sterling			£ -16.53	-16.53
<b>Total Other Transactions</b>						<b>-4,052.36</b>
<b>Income Events</b>						
04 Jan 2022	28 Feb 2022	Reinvestment, J O Hambro Capital Management Umbrella Fund plc - Global Opportunities Fund, Eligible Quantity: 988.61, Rate/Terms: GBP2.3225	47.079	£2.3225	£ 109.34	109.34
31 Mar 2022	31 Mar 2022	Currency Interest Posting - Interest Income, Credit Interest GBP 0.06, Pound Sterling			£ 0.06	0.06
<b>Total Income Events</b>						<b>109.40</b>
<b>Total Asset Value</b>						<b>-3,942.96</b>

# Your Cash Transactions

Account: BI700590

Portfolio: Investment Account - Turtle Family Pension Fund - Capital Portfolio-01 (Capital)

Currency: Pound Sterling

Turtle Family Pension Fund  
Consolidated Group Name: 20712094 - Turtle Family Pension Fund  
Valuation Currency: GBP  
As of 31 March 2022

Value date	Transaction description	Debit (£)	Credit (£)	Balance (£)
	<b>Opening Balance</b>			<b>4,634.99</b>
26 Jan 2022	Cash Disbursement	4,000.00		634.99
28 Jan 2022	Periodic Fee, 01-Dec-2021 - 31-Dec-2021, Account Number: BI700590, Average Daily Market Value: GBP 55,359.72, Portfolio Service Fee GBP -18.45	18.45		616.54
28 Feb 2022	Periodic Fee, 01-Jan-2022 - 31-Jan-2022, Account Number: BI700590, Average Daily Market Value: GBP 52,143.43, Portfolio Service Fee GBP -17.38	17.38		599.16
28 Mar 2022	Periodic Fee, 01-Feb-2022 - 28-Feb-2022, Account Number: BI700590, Average Daily Market Value: GBP 49,583.21, Portfolio Service Fee GBP -16.53	16.53		582.63
31 Mar 2022	Currency Interest Posting - Interest Income, Credit Interest GBP 0.06		0.06	582.69
	<b>Closing Balance</b>			<b>582.69</b>



# Details of Your Transactions

Turtle Family Pension Fund  
Consolidated Group Name: 20712094 - Turtle Family Pension Fund  
Valuation Currency: GBP  
As of 31 March 2022

**No transactions this reporting period.**

# Costs and Charges

Account Number (s): BI700590 (Investment Account - Turtle Family Pension Fund)

Reporting Period: 01 January 2021 - 31 December 2021

Average Daily Market Value: £58,760.97

Turtle Family Pension Fund  
Consolidated Group Name: 20712094 - Turtle Family Pension Fund  
Valuation Currency: GBP  
Investment Manager: Direct

Investment Value      Start      End  
£52,336.58      £60,181.59

## Charges Summary

Charge	Amount (£)	% of Investment
Investment Services and/or Ancillary Services	181.24	0.31
Investment Product Costs	446.37	0.76
Third Party Payments Received by Investment Firm	0.00	0.00
Taxes and Levies	0.00	0.00
<b>Total Costs and Charges</b>	<b>627.61</b>	<b>1.07</b>

## Cumulative effects of Costs and Charges on Return

	%
Theoretical return before the deduction of costs and charges (gross)	6.21
Return after the deduction of costs and charges (net)	5.06
The charges over the period have the effect of reducing the total investment return by	1.15

## Itemised Breakdown of Costs and Charges

	Investment Services		Investment Products		Third Party Payments		Taxes	
Charge Type	Amount (£)	%	Amount (£)	%	Amount (£)	%	Amount (£)	%
One-off charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Incidental costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ongoing costs	181.24	0.31	376.36	0.64	0.00	0.00	0.00	0.00
Transaction charges	0.00	0.00	70.01	0.12	0.00	0.00	0.00	0.00
Ancillary charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Costs and Charges</b>	<b>181.24</b>	<b>0.31</b>	<b>446.37</b>	<b>0.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

# Costs and Charges

Turtle Family Pension Fund  
Consolidated Group Name: 20712094 - Turtle Family Pension Fund  
Valuation Currency: GBP

## Additional Explanatory Notes

### Fees

Fees shown refer to charges and costs taken from the listed accounts only, but may also include charges for other accounts, if they are debited to one of the listed accounts. As fees are charged in arrears, the statement reflects the fees taken from the accounts between 1st January and 31st December 2021, rather than fees accrued during the year, but not yet charged.

Please note that if there have been significant additions during the year, the total value of the fees will reflect lower monetary amounts of fees in the early part of the year. So, when the total value of fees is expressed as a percentage of the Closing Value, the percentage may seem low. The reverse is true, if there have been significant withdrawals during the year, the percentage of Closing Value may seem high.

### Fund rebates

If applicable to you, fund rebates have been applied against the ongoing cost of the product, so will appear in the Ongoing Charges of the Investment Product column of the Itemised Breakdown table on the first page of this statement.'

Currency conversions are performed using exchange rates as at 31 December 2021

# Further Information

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.

# Further Information

Turtle Family Pension Fund  
Consolidated Group Name: 20712094 - Turtle Family Pension Fund  
Valuation Currency: GBP  
As of 31 March 2022

## **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:

No conversions to report.

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

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