

# Valuation of securities

31 August 2020

Laune Future Holdings

Smith & Williamson

12 Herbert Street • Dublin 2 • D02 X240  
Telephone: +353 (0)1 500 6500 • Fax: +353 (0)1 500 6501

[smithandwilliamson.com](http://smithandwilliamson.com)

# Valuation Summary

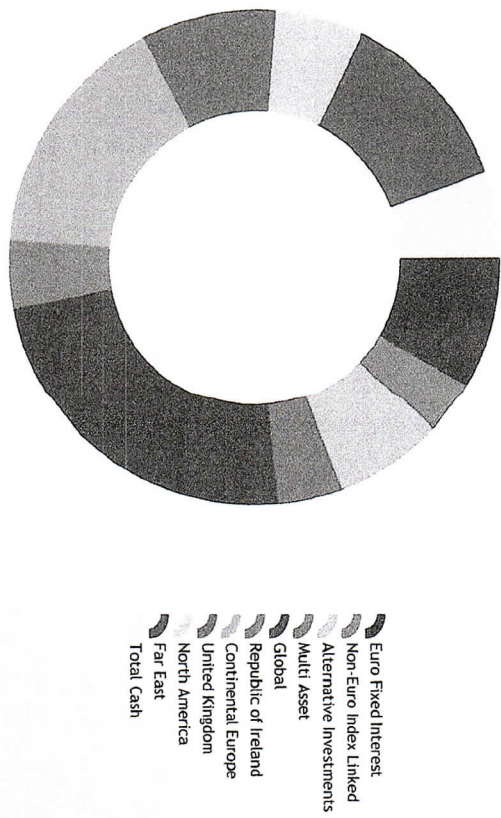
As at 30 June 2020			As at 31 August 2020		
Value			Value		
Euro	%		Euro	%	
19,617	8.2	Euro Fixed Interest	20,527	8.3	
9,290	3.9	Non-Euro Index Linked	9,040	3.6	
16,334	6.8	Alternative Investments	17,907	7.2	
10,426	4.4	Multi Asset	10,519	4.2	
55,171	23.1	Global	58,108	23.5	
11,106	4.6	Republic of Ireland	11,130	4.5	
39,752	16.6	Continental Europe	40,129	16.2	
22,507	9.4	United Kingdom	21,873	8.8	
12,258	5.1	North America	14,451	5.8	
28,459	11.9	Far East	30,088	12.1	
224,920	94.1	TOTAL - ALL SECURITIES	233,772	94.3	
14,192	5.9	Total Cash	14,017	5.7	
239,112	100.0	GRAND TOTAL VALUE	247,789	100.0	

# Asset Allocation

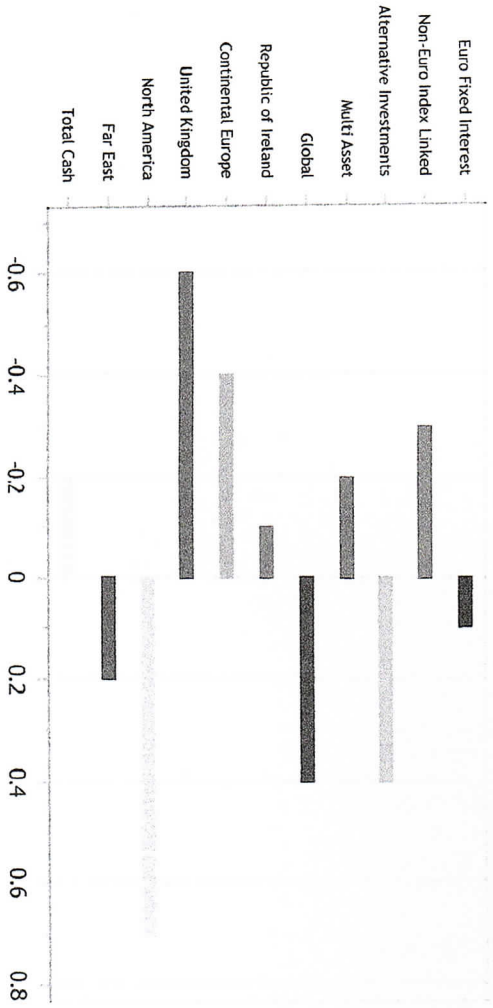
As at 31 August 2020

	Market Value (Euro)	%
<b>Bonds</b>		
■ Euro Fixed Interest	20,527	8.3
■ Non-Euro Index Linked	9,040	3.6
<b>Alternative Investments</b>		
■ Multi Asset	17,907	7.2
	10,519	4.2
<b>Equities</b>		
■ Global	58,108	23.5
■ Republic of Ireland	11,130	4.5
■ Continental Europe	40,129	16.2
■ United Kingdom	21,873	8.8
■ North America	14,451	5.8
■ Far East	30,088	12.1
<b>Total Cash</b>	14,017	5.7
<b>Total Portfolio</b>	247,789	100.0

Asset Allocation as at 31 August 2020



Asset Allocation % Changes from 30 June 2020 to 31 August 2020



# Performance Summary and Reconciliation

Portfolio Movement		Performance Comparison			
	Income Euro	Capital Euro	30 Jun 2020	31 Aug 2020	Change %
Opening value for 30 June 2020	253	239,112			+3.65
Income received	636				+2.76
Income capitalised	(570)	570			+1.77
Net movement	66	570			-5.75
Adjusted opening value		239,682			-1.18
Closing value for 31 August 2020	319	247,789			
Change in value		8,107			
Statement of Total Return					
Capital gain		8,107			
Income received		636			
Total Return		8,743			
Portfolio Return on Total Return basis (primary)		+3.65%			
Portfolio Return on Capital Return basis		+3.38%			

The Portfolio Return percentages are calculated using month end valuation points, after deduction of fees charged and with money in / out time weighted. Past performance is not an indication of future performance.