

UK Consolidated Valuation Report

As at 31 March 2021

M M S Executive Pension Scheme

Summary of Accounts

M M S EXECUTIVE PENSION SCHEME
1 January 2021 to 31 March 2021
Reporting Currency: GBP

| | |
|--------------------------------------|-------------------|
| | (GBP) |
| TOTAL VALUE (as of 31-Mar-21) | 667,168.21 |
| Investment Portfolios | 667,168.21 |

| INVESTMENT PORTFOLIO ASSET ALLOCATION (as of 31-Mar-21) | | |
|---|-------------------|--------------|
| | Value (GBP) | (%) |
| INVESTMENT ASSETS | 667,168.21 | 100.0 |
| Cash and Short-Maturity bonds | 42,526.35 | 6.4 |
| Developed Government Bonds | 32,994.84 | 4.9 |
| Investment Grade Bonds | 97,804.76 | 14.7 |
| High Yield and Emerging Market Bonds | 218,901.06 | 32.8 |
| Developed Market Equities | 135,364.88 | 20.3 |
| Emerging Markets Equity | 37,688.59 | 5.6 |
| Commodities | 41,627.91 | 6.2 |
| Alternative Trading Strategies | 60,259.82 | 9.0 |

| | |
|--|-------------------|
| VALUATION CHANGE (for period 1-Jan-21 to 31-Mar-21) | (GBP) |
| Total Beginning Value (as of 1-Jan-21) | 667,816.59 |
| Change from last period | (648.38) |
| TOTAL ENDING VALUE (as of 31-Mar-21) | 667,168.21 |

| | | |
|--|-----------------|------------|
| UNREALISED GAINS (since acquisition to 31-Mar-21) | (GBP) | (%) |
| TOTAL UNREALISED GAINS | 8,085.03 | 1.3 |
| On Assets | 9,804.25 | 1.5 |
| On Forex | (1,719.22) | (0.3) |

| | | | | |
|---|----------------------|---------|-------------------|--------------|
| CURRENCY AND PRECIOUS METALS BREAKDOWN (as of 31-Mar-21) | Value in Currency | FX Rate | Value (GBP) | (%) |
| TOTAL VALUE | | | 667,168.21 | 100.0 |
| GBP | 608,220.77 | 1.0000 | 608,220.77 | 91.2 |
| USD | 81,317.99 | 1.3795 | 58,947.44 | 8.8 |

For a definition of alphabetical superscripts, please refer to Notes and Disclosures section.
Values displayed on this page may include accrued interest.

Summary of Account

(GBP)

TOTAL VALUE (as of 31-Mar-21)

667,168.21

VALUATION CHANGE (for period 1-Jan-21 to 31-Mar-21)

(GBP)

| | |
|---|-------------------|
| Total Beginning Value (as of 1-Jan-21) | 667,816.59 |
| Net Transfers | 0.00 |
| Change from last period | (648.38) |
| TOTAL ENDING VALUE (as of 31-Mar-21) | 667,168.21 |

INVESTMENT PORTFOLIO ASSET ALLOCATION (as of 31-Mar-21)

| | Value (GBP) | (%) |
|--------------------------------------|-------------------|--------------|
| INVESTMENT ASSETS | 667,168.21 | 100.0 |
| Cash and Short-Maturity bonds | 42,526.35 | 6.4 |
| Developed Government Bonds | 32,994.84 | 4.9 |
| Investment Grade Bonds | 97,804.76 | 14.7 |
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| Emerging Markets Equity | 37,688.59 | 5.6 |
| Commodities | 41,627.91 | 6.2 |
| Alternative Trading Strategies | 60,259.82 | 9.0 |

UNREALISED GAINS (since acquisition to 31-Mar-21)

| | (GBP) | (%) |
|-------------------------------|-----------------|------------|
| TOTAL UNREALISED GAINS | 8,085.03 | 1.3 |
| On Assets | 9,804.25 | 1.5 |
| On Forex | (1,719.22) | (0.3) |

CURRENCY AND PRECIOUS METALS BREAKDOWN (as of 31-Mar-21)

| Currency | Value in Currency | FX Rate | Value (GBP) | (%) |
|--------------------|----------------------|---------|-------------------|--------------|
| TOTAL VALUE | | | 667,168.21 | 100.0 |
| GBP | 608,220.77 | 1.0000 | 608,220.77 | 91.2 |
| USD | 81,317.99 | 1.3795 | 58,947.44 | 8.8 |

For a definition of alphabetical superscripts, please refer to Notes and Disclosures section.
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