

VALUATION

Sedol	Security	Quantity	Price pence	Value £	Cost £	Gain / (Loss) £ %	Yield %
2.01% TECHNOLOGY HARDWARE & EQUIPMENT							
BN56JF1	SQN Asset Finance Income Fund Ltd	Ordinary NPV	2,660	86.4	2,298	2,616	-318 (-12.15) 8.45
6.77% NONLIFE INSURANCE							
BV2HXQ9	Hiscox Ltd	Ord GBP0.065	178	1699.5	3,025	2,466	559 22.66 2.03
B0PYHC7	Lancashire Holdings	Com Stk USD0.05	288	693.25	1,997	2,006	-9 (-0.44) 1.77
BYWVDP4	Sabre Insurance Group Plc	ORD GBP0.001	1,031	264.75	2,730	2,784	-54 (-1.93) 4.35
8.06% LIFE INSURANCE							
B00FPT8	Chesnara plc	Ordinary 5p	565	331.5	1,873	2,203	-330 (-14.97) 6.24
0560399	Legal & General Group plc	Ordinary 2.5p Shares	1,854	261.85	4,855	4,904	-49 (-0.99) 6.27
BGXQNP2	Phoenix Group Holdings Plc	Ord GBP0.10	359	695.85	2,498	2,339	159 6.79 6.61
1.69% INDUSTRIAL TRANSPORTATION							
3032936	Wincanton	Ordinary 10p	815	237 xd	1,932	1,820	112 6.15 4.61
2.32% GAS, WATER & MULTIUTILITIES							
BDR05C0	National Grid	Ord 12, 204/473p	315	844.6 xd	2,660	2,541	119 4.68 5.61

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3.28% AIM LISTING								
BD3HV38	Sumo Group	Ordinary 1p	1,530	160	2,448	2,030	418 20.59	0.00
B6Y3DV8	Wandisco plc	Ord GBP0.10	219	598	1,310	1,320	-10 (-0.75)	0.00
1.26% OVERSEAS								
B58YP70	Pimco Dynamic Income Fund	USD0.00001	55	2617.5017	1,440	1,307	133 10.17	0.00
3.91% UK EQUITY INCOME								
0611112	Murray Income Trust plc	Ordinary 25p Shares	531	844	4,482	3,921	561 14.30	3.93
7.62% GLOBAL								
B41YBW7	Fundsmith Equity	Class I - Accumulati	1155.6300	487.54	5,634	3,734	1,900 50.88	1.58
B644PG0	Lindsell Train Global Equity	Inclusive - Class A	832.0670	370.8	3,085	2,650	435 16.41	1.30
5.05% NORTH AMERICA								
B7W0XJ6	Blackrock North American Income Trus	Ord 1p Shares	1,729	199.5	3,449	3,037	412 13.56	4.01
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BJL5F34	JPMorgan US Smaller Companies Invest Ordinary 2.5p Shares	687	339		2,329	1,971	358 18.16	0.74
1.82% EUROPE EXCLUDING UK								
B3Y7MQ7	BlackRock Continental European Incom Class D - Income (GB	1313.1980	158.5		2,081	2,000	81 4.05	4.58
1.78% JAPAN								
0316581	JPMorgan Japan Smaller Companies Tru Ordinary 10p	488	418.5	xd	2,042	2,017	25 1.23	4.18
1.71% UK SMALLER COMPANIES								
BZ1H9L8	Montanaro Uk Smaller Cos Investm Tr ORD GBP0.02	1,758	111.62	xd	1,962	2,022	-60 (-2.96)	4.67
2.76% GLOBAL EQUITY INCOME								
B5N9956	Artemis Global Income Class I - Income (GB	3105.5670	101.8		3,161	2,974	187 6.28	3.10
2.65% BIOTECHNOLOGY & HEALTHCARE								
0455934	International Biotechnology Trust Ordinary 25p Shares	466	651	xd	3,034	2,977	57 1.91	4.30
2.16% GLOBAL HIGH INCOME								
BF03YC3	Henderson Diversified Income GBP0.01	2,686	91.9		2,468	2,524	-56 (-2.21)	4.79
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Sedol	Security		Quantity	Price pence	Value £	Cost £	Gain / (Loss) £ %	Yield %
1.81% GBP CORPORATE BOND								
3109324	Schroder Sterling Corporate Bond	Inclusive - Class A	3224.2500	64.44	2,078	1,990	88 4.42	4.00
3.18% GBP STRATEGIC BOND								
B54L8Q5	GAM Star Credit Opportunities	Class I - Income (GB	286.7800	1270.94	3,645	3,700	-55 (-1.48)	0.00
10.77% ASIA PACIFIC								
B1GKH75	Henderson Far East Income Ltd	Ordinary NPV	1,198	381.5	4,570	3,915	655 16.73	5.82
0791887	Schroder Asia Pacific Fund	Ordinary 10p	1,152	467.5	5,386	4,566	820 17.95	2.04
B0CRWN5	Schroder Oriental Income Fund	Ordinary 1p	874	272.5	2,382	2,255	127 5.63	3.67
2.33% PRIVATE EQUITY								
BR30MJ8	Harbourvest Global Private Equity	Ordinary Shares	155	1724	2,672	2,252	420 18.65	0.00
2.26% SECTOR SPECIALIST								
0422864	Herald Investment Trust	Ordinary 25p	194	1334	2,588	2,266	322 14.21	0.00
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Sedol	Security	Quantity	Price pence	Value £	Cost £	Gain / (Loss) £ %	Yield %
3.10% INVESTMENT TRUST							
BGJWTR8	Smithson Investment Trust Plc	ORD GBP0.01	278	1276	3,547	3,034	513 16.90 0.00
10.82% REAL ESTATE INVESTMENT TRUSTS							
B4WFW71	LondonMetric Property plc	Ord 10p	2,032	202.9	4,123	3,340	783 23.44 4.04
BYRJ5J1	Primary Health Properties plc	Ordinary Shares 12.5	3,029	131.5	3,983	3,415	568 16.63 4.26
BYV2ZQ3	Regional REIT Ltd	NPV	2,199	105.2	2,313	2,294	19 0.82 7.86
3387528	Standard Life Investment Property In	Ord 1P	2,244	87.9	1,972	2,006	-34 (-1.69) 5.43
8.51% SECTOR SPECIALIST: INFRASTRUCTURE							
BB0RDB9	Bluefield Solar Income Fund Limited	Ordinary Shares NPV	3,441	132.25	4,551	3,780	771 20.39 5.81
B8SC6K5	Greencoat UK Wind plc	Ordinary 1p	1,449	139	2,014	2,033	-19 (-0.93) 5.00
BJLP1Y7	HICL Infrastructure plc	ORD GBP0.0001	1,927	164.7	3,174	3,063	111 3.62 5.01
2.37% SECTOR SPECIALIST: TECH MEDIA & TELE							
0339072	Allianz Technology Trust	Ordinary 25p	150	1808	2,712	2,078	634 30.51 0.00
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Total Values :	114,503	104,150	10,353	9.94
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Balance of Dealing Account as at close of business
on 31/07/2019..... £13,278.67

Balance of Income Account as at close of business
on 31/07/2019..... £127.89

CATEGORY SUMMARY

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ORDINARY STOCKS & SHARES	(29.00 %)
OVERSEAS STOCKS & SHARES	(1.00 %)
UNIT TRUST	(10.00 %)
OEICS	(8.00 %)
INVESTMENT TRUSTS	(52.00 %)

Note: Prices indicated with an asterisk (*) represent the most recent price available before the date of valuation