

## VALUATION

Sedol	Security	Quantity	Price pence	Value £	Cost £	Gain / (Loss) £ %	Yield %	
<b>4.95% OTHER FIXED INTEREST</b>								
0303538	Ecclesiastical Insurance Office plc	8.625% Non-Cumulativ	1753.0000	155.5	2,726	2,401	325 13.53	5.55
0369273	General Accident	8 7/8% Cum Prf IRRD	1771.0000	146.5	2,595	2,524	71 2.81	6.06
<b>1.88% LIFE INSURANCE</b>								
BGXQNP2	Phoenix Group Holdings Plc	Ord GBP0.10	290	695.85	2,018	2,018	0 0.00	6.61
<b>4.37% SOFTWARE/COMPUTER SVS</b>								
2046251	Apple Inc	Com Stk NPV (CD1)	27	17398.8321	4,698	2,801	1,897 67.72	0.00
<b>2.31% AIM LISTING</b>								
BD3HV38	Sumo Group	Ordinary 1p	748	160	1,197	1,111	86 7.74	0.00
B6Y3DV8	Wandisco plc	Ord GBP0.10	215	598	1,286	1,108	178 16.06	0.00
<b>3.90% UNIT TRUSTS/COLLECTIVES</b>								
2073390	Berkshire Hathaway Inc	Class B USD0.0033	25	16777.3286	4,194	2,834	1,360 47.98	0.00
<b>14.86% OVERSEAS</b>								
BP41ZD1	Alibaba Group Holding Ltd	ADS EACH REPR 8 SHAR	18	14137.7761	2,545	2,384	161 6.75	0.00

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2000019	Amazon.com Inc.	Com Stk USD0.01	5	152458.6549	7,623	942	6,681 709.23	0.00
B3F2DZ7	Tencent Holdings Limited	Unsp ADR Each Repr 1	62	3797.6234	2,355	2,459	-104 ( -4.22 )	0.00
2927925	Ventas Inc	Com STK USD0.25	63	5494.7119	3,462	3,041	421 13.84	0.00
<b>2.80% UK EQUITY INCOME</b>								
0611112	Murray Income Trust plc	Ordinary 25p Shares	357	844	3,013	3,023	-10 ( -0.33 )	3.93
<b>11.15% GLOBAL</b>								
0605911	Baillie Gifford Global Discovery	Inclusive - Class A	288.5500	1517	4,377	2,175	2,202 101.24	0.00
B41YBW7	Fundsmith Equity	Class I - Accumulati	983.2700	487.54	4,794	3,996	798 19.96	1.58
BJSPMJ2	Lindsell Train Global Equity	Class D - Income (GB	1014.2520	277.95	2,819	2,450	369 15.06	0.90
<b>3.31% EUROPEAN SMALLER COS</b>								
0153142	Threadneedle European Smaller Compan	Inclusive - Class 1	381.3904	932.52	3,557	2,325	1,232 52.98	0.13
<b>5.06% UK SMALLER COMPANIES</b>								
0906506	Henderson Smaller Cos Investment Tru	Ordinary 25p Shares	315	844	2,659	1,810	849 46.90	2.55
B1XG7C2	Merian UK Smaller Companies	Inclusive - Class A	546.6780	510.2	2,789	1,557	1,232 79.12	0.00
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Sedol	Security	Quantity	Price pence	Value £	Cost £	Gain / (Loss) £ %	Yield %
<b>2.82% ASIA PACIFIC EX JAPAN</b>							
BJGZ206	BlackRock Asia Special Situations Class D - Accumulati	1556.4200	195.2	3,038	1,996	1,042 52.20	1.03
<b>4.64% SPECIALIST</b>							
3387476	Stewart Investors Asia Pacific Leade Class B - Accumulati	619.0130	805.85	4,988	3,464	1,524 43.99	1.01
<b>2.95% JAPANESE SMALLER COS</b>							
0601492	Baillie Gifford Japanese Smaller Com Class B - Accumulati	62.5880	5069	3,173	2,113	1,060 50.16	0.29
<b>2.80% BIOTECHNOLOGY &amp; HEALTHCARE</b>							
0455934	International Biotechnology Trust Ordinary 25p Shares	462	651 xd	3,008	3,035	-27 ( -0.88 )	4.30
<b>2.39% GLOBAL EMERGING MARKETS</b>							
0341895	JPMorgan Emerging Markets IT plc Ordinary 25p	242	1063	2,572	2,035	537 26.38	1.18
<b>2.40% GLOBAL HIGH INCOME</b>							
BF03YC3	Henderson Diversified Income GBP0.01	2,810	91.9	2,582	2,524	58 2.29	4.79
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Sedol	Security	Quantity	Price pence	Value £	Cost £	Gain / (Loss) £ %	Yield %	
<b>6.08% ASIA PACIFIC</b>								
B1GXH75	Henderson Far East Income Ltd	Ordinary NPV	1,069	381.5	4,078	3,148	930 29.54	5.82
0783613	Scottish Oriental Smaller Cos Trust	Ordinary 25p	233	1057.5	2,464	1,881	583 30.99	1.09
<b>2.13% EQUITY ETI BY AREA - EMERGING MARKET</b>								
B7MXGM9	iShares Inc	Emerging Markets Div	70	3270.448	2,289	1,988	301 15.14	0.00
<b>3.54% EQUITY ETI BY AREA - NORTH AMERICA</b>								
B6YX5D4	SPDR ETFs Europe I plc	S&P US Dividend Aris	82	4642.9009	3,807	2,500	1,307 52.28	2.03
<b>2.27% COMMODITY ETI - GOLD</b>								
B1VS377	ETFS Metal Securities Ltd	Physical Gold	22	11116.4196	2,446	2,054	392 19.08	0.00
<b>2.19% INVESTMENT TRUST</b>								
BGJWTR8	Smithson Investment Trust Plc	ORD GBPO.01	185	1276	2,361	2,241	120 5.35	0.00
<b>6.84% REAL ESTATE INVESTMENT TRUSTS</b>								
B4WFW71	LondonMetric Property plc	Ord 10p	1,462	202.9	2,966	3,032	-66 ( -2.17 )	4.04
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BYV2ZQ3	Regional REIT Ltd	NPV	4,179	105.2	4,396	4,382	14 0.31	7.86
<b>4.37% SECTOR SPECIALIST: INFRASTRUCTURE</b>								
B8SC6K5	Greencoat UK Wind plc	Ordinary 1p	1,524	139	2,118	2,127	-9 ( -0.42 )	5.00
BJLP1Y7	HICL Infrastructure plc	ORD GBPO.0001	1,571	164.7	2,587	2,528	59 2.33	5.01
Total Values :					107,580	82,007	25,573 31.18	
<p>Balance of Dealing Account as at close of business on 31/07/2019..... £28,296.34</p> <p>Balance of Income Account as at close of business on 31/07/2019..... £133.68</p>								
<p>CATEGORY SUMMARY =====</p>								

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Authorised and Regulated by the Financial Conduct Authority. Company Registration No. 1896481. A wholly owned subsidiary of Hargreaves Lansdown Plc.

Dealing Line: **0117 980 9800** Enquiries: **0117 900 9000** Website: **www.hl.co.uk**

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PREFERENCE SHARES	( 5.00 %)
OVERSEAS STOCKS & SHARES	( 25.00 %)
OEICS	( 20.00 %)
UNIT TRUST	( 7.00 %)
ORDINARY STOCKS & SHARES	( 13.00 %)
INVESTMENT TRUSTS	( 30.00 %)

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