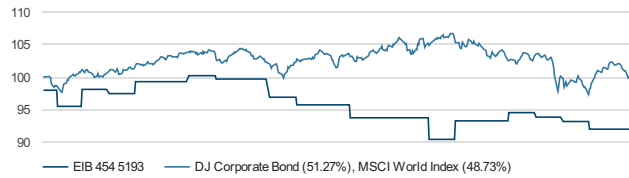


## EIB 454 5193 Valuation Statement

### Return

| Period        | %     | USD        |
|---------------|-------|------------|
| 3 months      | 0%    | 0.00       |
| 1 year        | 0%    | 0.00       |
| This year     | 0%    | 0.00       |
| Chosen period | -7.9% | -27,340.81 |

### Chart



### Allocation · 30 Mar 2017

| Type            | Weight | Value USD  |
|-----------------|--------|------------|
| Liquid Holdings | 51.27% | 163,306.37 |
| Fund            | 48.73% | 155,234.62 |
| Policy Value    | 100%   | 318,540.99 |

### Chart



### Result Holdings · 30 Mar 2017

| Type              | Value USD  |
|-------------------|------------|
| Market value      | 155,234.62 |
| Acquisition value | 150,815.00 |
| Unrealized result | 4,419.62   |

### Result Policy · 30 Mar 2017

|                        | 2014              | 2015              | 2016              | 2017              | Total      |
|------------------------|-------------------|-------------------|-------------------|-------------------|------------|
| Premium                | 345,881.80        | 0.00              | 0.00              | 0.00              | 345,881.80 |
| Withdrawal             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00       |
| Actual Return          | -21,643.81        | -5,696.99         | 0.00              | 0.00              | -27,340.81 |
| <b>Closing Balance</b> | <b>324,237.99</b> | <b>318,540.99</b> | <b>318,540.99</b> | <b>318,540.99</b> |            |

### Holdings · 30 Mar 2017

| Liquid Holdings |                                | Market Value  | Market Value USD | Weight         |              |                  |                   |          |             |
|-----------------|--------------------------------|---------------|------------------|----------------|--------------|------------------|-------------------|----------|-------------|
|                 | Cash Account GBP               | GBP 99,995.00 | 151,622.42       | 47.6%          |              |                  |                   |          |             |
|                 | Cash Account USD               | USD 11,683.95 | 11,683.95        | 3.67%          |              |                  |                   |          |             |
| Fund            | Volume                         | Acqu. price   | Quote            | Valuation Date | Market Value | Market Value USD | Unreal. Result    | Weight   |             |
|                 | JPM Global Healthcare A (dist) | 334.84        | 223.99           | 230.30         | 2014-04-30   | USD 77,113.65    | 77,113.65         | 2,113.65 | 24.21%      |
|                 | BlackRock Latin American Fund  | 1,188.21      | 42.08            | 43.36          | 2014-04-30   | GBP 51,520.79    | 78,120.97         | 1,520.79 | 24.52%      |
|                 |                                |               |                  |                |              |                  | <b>318,540.99</b> |          | <b>100%</b> |



## Transactions • 15 Jan 2014 - 30 Mar 2017

| Date        | Type       | Asset            | Details  | Volume   | Price  | Amount         | Balance        |
|-------------|------------|------------------|--|----------|--------|----------------|----------------|
| 15 Apr 2014 | Charge     | Cash Account USD | Transaction Charge USD 45.00 for Investment USD 75,000.00 JPM Global Healthcare A (dist) |          |        | USD -45.00     | USD 11,683.95  |
| 09 Apr 2014 | Investment | Cash Account USD | Investment USD 75,000.00 JPM Global Healthcare A (dist)                                  | 334.84   | 223.99 | USD -75,000.00 | USD 11,728.95  |
| 31 Mar 2014 | Charge     | Cash Account USD | Establishment Fee USD 448.14 for quarter 2014-03-31                                      |          |        | USD -448.14    | USD 86,728.95  |
| 31 Mar 2014 | Charge     | Cash Account USD | Annual Policy Fee USD 105.56 for quarter 2014-03-31                                      |          |        | USD -105.56    | USD 87,177.09  |
| 28 Mar 2014 | Charge     | Cash Account USD | Establishment Fee USD 7,749.61 for Premium USD 99,995.00 Cash Account USD                |          |        | USD -7,749.61  | USD 87,282.65  |
| 28 Mar 2014 | Premium    | Cash Account USD | Premium USD 99,995.00  |          |        | USD 99,995.00  | USD 95,032.26  |
| 31 Jan 2014 | Charge     | Cash Account USD | Transaction Charge USD 45.00 for Investment GBP 50,000.00 BlackRock Latin American Fund  |          |        | USD -45.00     | USD -4,962.74  |
| 23 Jan 2014 | Investment | Cash Account GBP | Investment GBP 50,000.00 BlackRock Latin American Fund                                   | 1,188.21 | 42.08  | GBP -50,000.00 | GBP 99,995.00  |
| 15 Jan 2014 | Charge     | Cash Account USD | Establishment Fee USD 4,917.74 for Premium GBP 149,995.00 Cash Account GBP               |          |        | USD -4,917.74  | USD -4,917.74  |
| 15 Jan 2014 | Premium    | Cash Account GBP | Premium GBP 149,995.00   |          |        | GBP 149,995.00 | GBP 149,995.00 |

## Important Remarks

1. All figures shown are for informative purpose and are indicative.
  2. Whilst considerable care is taken in preparing this valuation, it is based on the latest unit prices / values provided by third parties and the accuracy or completeness of these cannot be guaranteed.
  3. Please, note that this valuation does not consider any redemption penalties that may become payable on the underlying funds should they be encashed early.
  4. The exchange rates used are based on daily currency rates.
  5. Unit prices are subject to frequent changes therefore the prices shown in this valuation may no longer be indicative.
  6. Please note that the value of investments may go down as well as up and investors may not get back the original amount they invested. Past performance is not a guide to future performance.
  7. Please refer any queries regarding this valuation to your Financial Adviser.
  8. Pending Transactions: due to the nature of some assets it is possible for transactions to take longer to complete. Transactions that have been executed but not finalised at the statement date are reflected under "Pending Transactions".
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