



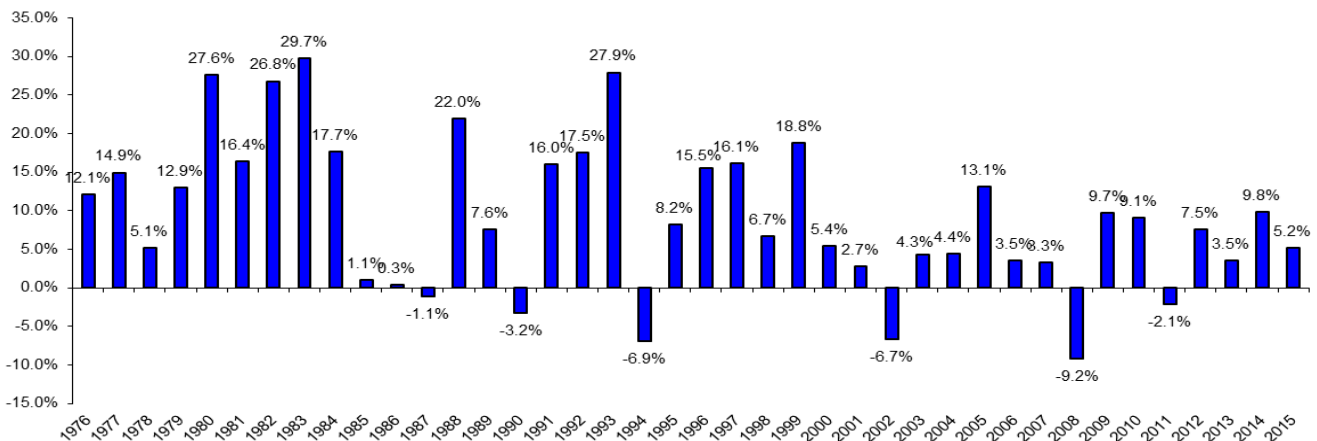
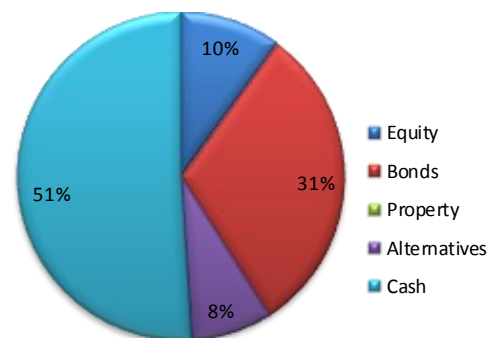
Wallstone Pension Portfolio 1

The Low Risk Portfolio is a low to medium risk fund of funds. It aims for steady long term growth in excess of cash returns with a strong emphasis on minimising significant short term fluctuations in value. It mainly invests in defensive assets such as Government bonds and cash but will have some exposure to equity markets and other growth assets. This may suit you best if:

- ◇ You are conservative with your investments.
- ◇ You are prepared to take a small amount of risk to achieve modest or relatively stable returns.
- ◇ You also accept there may be some short-term periods of fluctuation.

ESMA Risk Scale	Lower Risk Band %	Upper Risk Band %
Volatility Range	0.5	2.00%
Expected Return	2.5%	
TER	21bps	
Expected Volatility	1.8%	

Asset Class	Instrument	Allocation
EQUITIES	Dimensional Global Targeted Value Acc EUR	2.00%
	Vanguard S&P 500 UCITS ETF USD TR	3.00%
	DB X-Trackers Euro Stoxx 50 UCITS ETF 1C EUR	2.00%
	Dimensional European Small Companies Acc EUR	1.00%
	Dimensional Emerging Markets Value Fund	2.00%
BONDS	DB X-Trackers II Iboxx Sovereigns Eurozone 5-7	15.00%
	JPM Euro Government Short Duration Bond C Acc	12.00%
	M&G European Corporate Bond C Gr Acc EUR	4.00%
ABS RETURN	BNY Mellon Global Real Return	4.00%
	Standard Life GARS	4.00%
	Green REIT	0.00%
CASH	Euro Deposit	51.00%



Historical Performance 1990-2015

	1990-2000	2000-2010	2010-Date	TOTAL
Annualized Return	9.69%	3.16%	4.64%	5.97%
Annualized Risk	5.93%	2.96%	3.00%	4.42%
	1 year	3 year	5 year	10 Year
Frequency of Loss	14.67%	0.36%	0.00%	0.00%
Worst Period End	27/01/1995	28/03/2003	25/11/2011	25/11/2011
Worst Case Return	-5.37%	-0.08%	8.24%	28.67%
Best Period End	27/08/1993	31/12/1993	31/03/2000	27/10/2000
Best Case Return	28.24%	57.18%	82.66%	180.18%

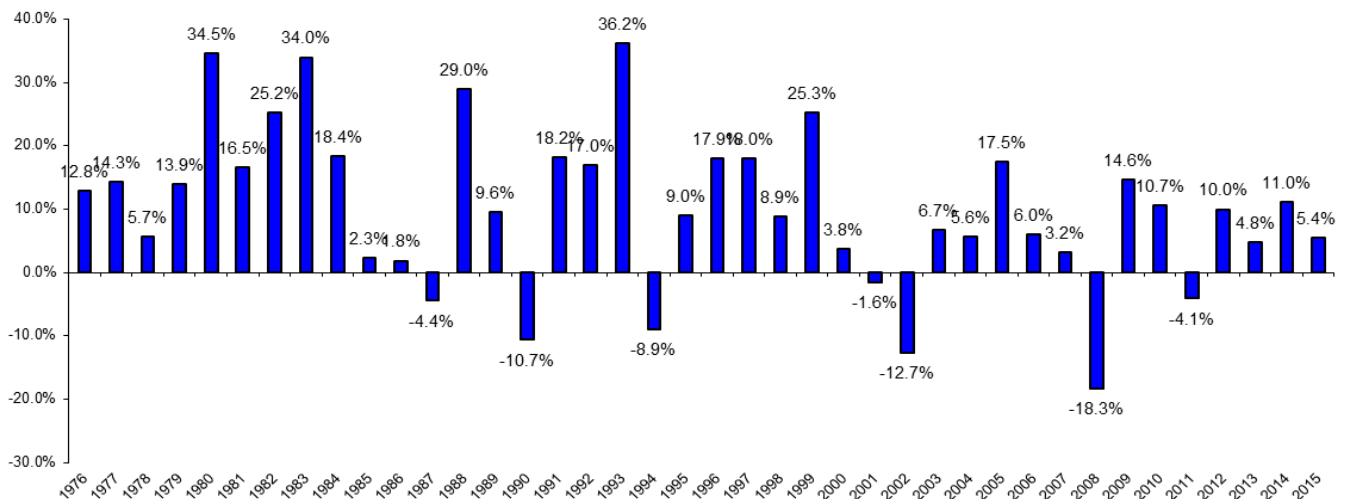
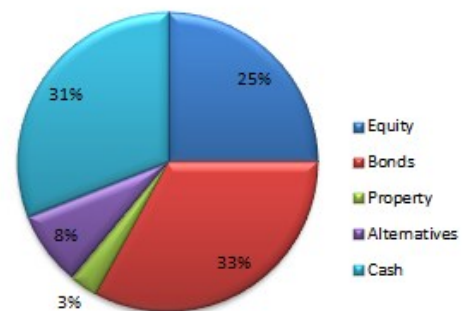
Wallstone Pension Portfolio 2

The Balanced Portfolio is a low to medium risk fund. It invests across a broad range of growth and defensive assets such as Government and corporate bonds, equities, commercial property and absolute return strategies. The fund has a significantly lower level of risk than that associated with equity investments. This may suit you best if:

- ◇ You are relatively cautious with your investments.
- ◇ You want to try and achieve a reasonable return and You are prepared to accept some risk in doing so.
- ◇ You also accept relatively modest yet frequent fluctuations in value.

ESMA Risk Scale	Lower Risk Band %	Upper Risk Band %
Volatility Range	2.00%	5.00%
Expected Return	3.4%	
TER	30bps	
Expected Volatility	3.9%	

Asset Class	Instrument	Allocation
EQUITIES	Dimensional Global Targeted Value Acc EUR	6.00%
	Vanguard S&P 500 UCITS ETF USD TR	7.00%
	DB X-Trackers Euro Stoxx 50 UCITS ETF 1C EUR	4.00%
	Dimensional European Small Companies Acc EUR	4.00%
	Dimensional Emerging Markets Value Fund	4.00%
BONDS	DB X-Trackers II Iboxx Sovereigns Eurozone 5-7	17.00%
	JPM Euro Government Short Duration Bond C Acc	11.00%
	M&G European Corporate Bond C Gr Acc EUR	5.00%
ABS RETURN	BNY Mellon Global Real Return	4.00%
	Standard Life GARS	4.00%
	Green REIT	3.00%
CASH	Euro Deposit	31.00%



Historical Performance 1990-2015

	1990-2000	2000-2010	2010-Date	TOTAL
Annualized Return	11.23%	2.18%	5.71%	6.40%
Annualized Risk	8.37%	5.43%	4.56%	6.64%
	1 year	3 year	5 year	10 Year
Frequency of Loss	21.0%	12.32%	0.40%	0.00%
Worst Period End	31/10/2008	28/03/2003	25/03/2005	26/03/2010
Worst Case Return	-12.58%	-13.22%	-0.92%	20.01%
Best Period End	27/08/1993	31/12/1993	31/03/2000	27/10/2000
Best Case Return	37.18%	71.98%	115.47%	243.79%

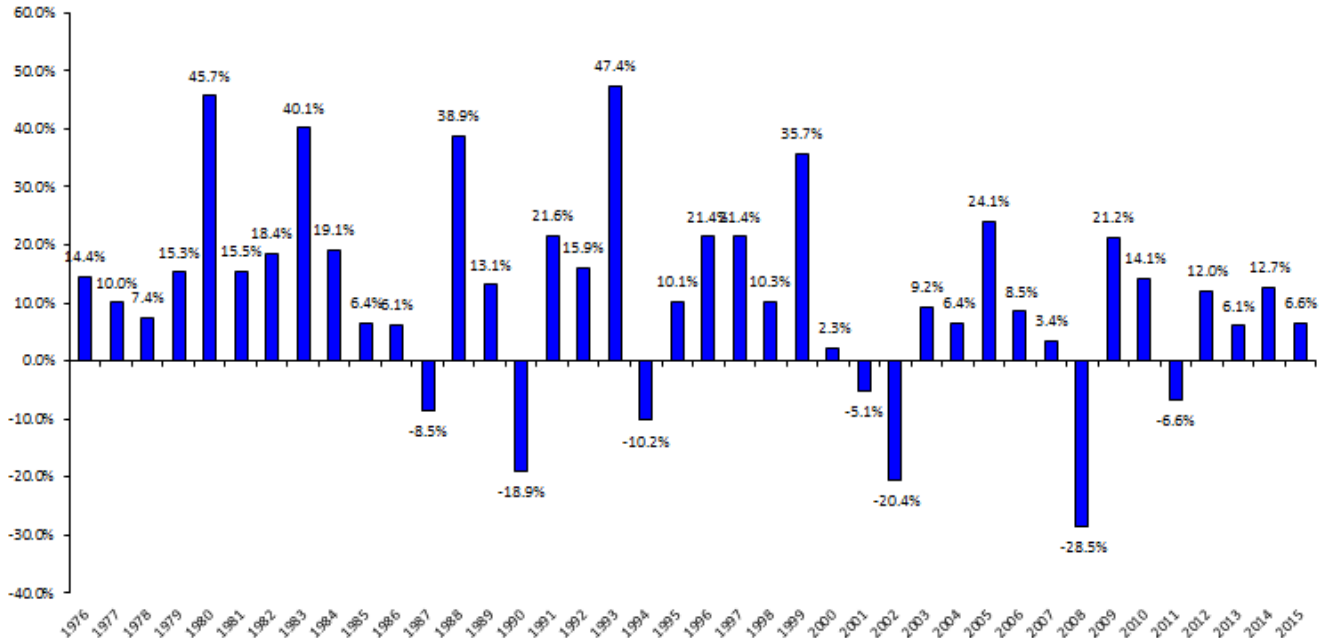
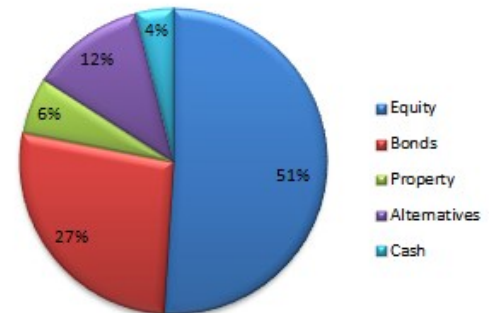
Wallstone Pension Portfolio 3

The medium risk fund invests across a broad spectrum of investments. It is approximately weighted 50% towards growth assets like equities and property, and 50% to defensive assets like absolute return funds, cash and bonds. This may suit you best if:

- ◇ You take a balanced view of investment risk.
- ◇ You don't seek risky investments but don't avoid them either.
- ◇ You are prepared to accept fluctuations in the value of your investments to try and achieve better long-term returns.

ESMA Risk Scale	Lower Risk Band %	Upper Risk Band %
Volatility Range	5.00%	10.0%
Expected Return	5.0%	
TER	47bps	
Expected Volatility	7.4%	

Asset Class	Instrument	Allocation
EQUITIES	Dimensional Global Targeted Value Acc EUR	14.00%
	Vanguard S&P 500 UCITS ETF USD TR	12.00%
	DB X-Trackers Euro Stoxx 50 UCITS ETF 1C EUR	8.50%
	Dimensional European Small Companies Acc EUR	8.50%
	Dimensional Emerging Markets Value Fund	8.00%
BONDS	DB X-Trackers II Iboxx Sovereigns Eurozone 5-7	12.00%
	JPM Euro Government Short Duration Bond C Acc	9.00%
	M&G European Corporate Bond C Gr Acc EUR	6.00%
ABS RETURN	BNY Mellon Global Real Return	6.00%
	Standard Life GARS	6.00%
	Green REIT	6.00%
CASH	Euro Deposit	4.00%



Historical Performance 1990-2015

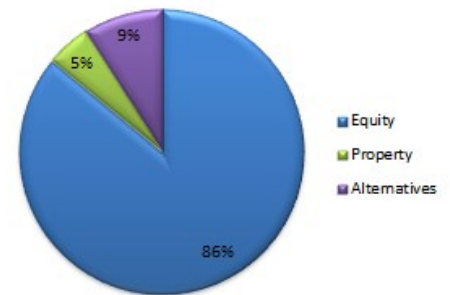
	1990-2000	2000-2010	2010-Date	TOTAL
Annualized Return	13.83%	0.77%	7.48%	7.19%
Annualized Risk	12.33%	9.61%	7.50%	10.40%
	1 year	3 year	5 year	10 Year
Frequency of Loss	23.0%	22.10%	9.52%	0.00%
Worst Period End	26/12/2008	28/03/2003	25/03/2005	26/03/2010
Worst Case Return	-23.69%	-29.46%	-14.84%	3.26%
Best Period End	27/08/1993	31/12/1993	31/03/2000	29/09/2000
Best Case Return	51.29%	98.20%	180.49%	388.98%

Wallstone Pension Portfolio 4

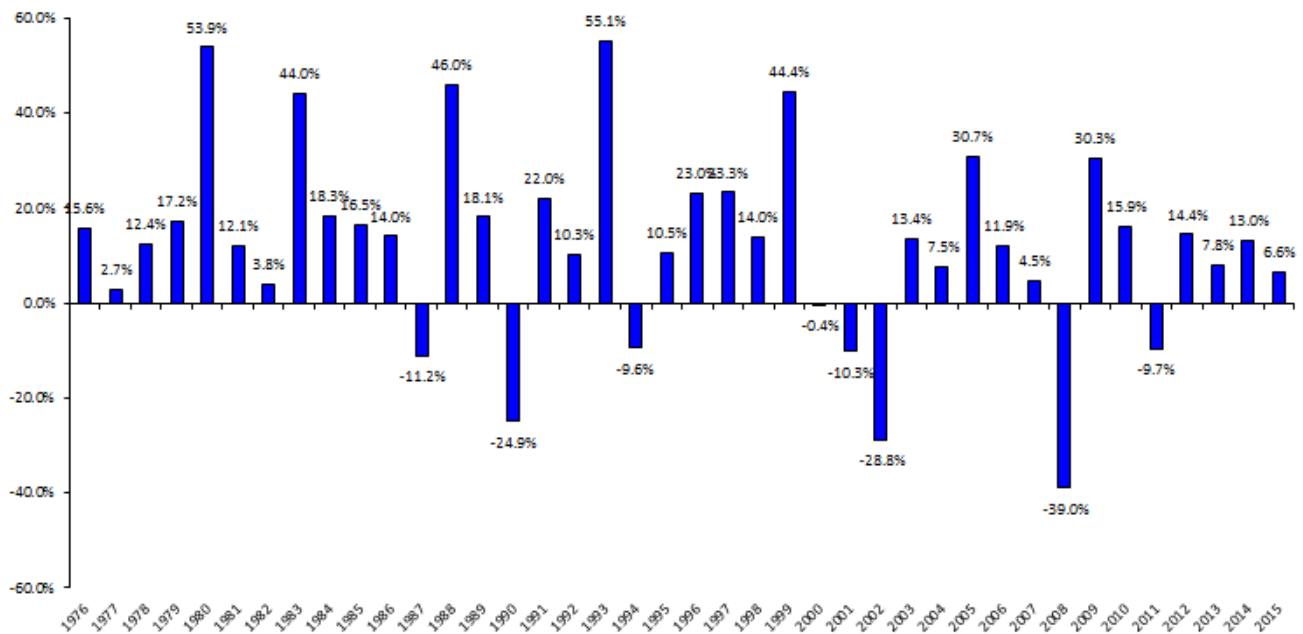
The Med-High Risk Portfolio is a higher risk fund which invests across the range of predominantly growth assets at the higher end of the risk scale. It has a high equity weighting and a reasonable exposure to emerging markets. It aims to maximise returns but uses some exposure to growth assets uncorrelated to equities to help dampen volatility. This may suit you best if:

- ◇ You are very comfortable with investment risk.
- ◇ You aim for high long-term investment returns and do not overly worry about periods of poorer performance in the short-to-medium term.
- ◇ You are prepared to accept the full extent and frequency of stock market fluctuations

ESMA Risk Scale	Lower Risk Band %	Upper Risk Band %
Volatility Range	10.0%	15.0%
Expected Return	6.4%	
TER	47bps	
Expected Volatility	11.8%	



Asset Class	Instrument	Allocation
EQUITIES	Dimensional Global Targeted Value Acc EUR	20.00%
	Vanguard S&P 500 UCITS ETF USD TR	24.00%
	DB X-Trackers Euro Stoxx 50 UCITS ETF 1C EUR	14.50%
	Dimensional European Small Companies Acc EUR	14.50%
	Dimensional Emerging Markets Value Fund	13.00%
ABS RETURN	BNY Mellon Global Real Return	4.50%
	Standard Life GARS	4.50%
	Green REIT	5.00%



Historical Performance 1990-2015

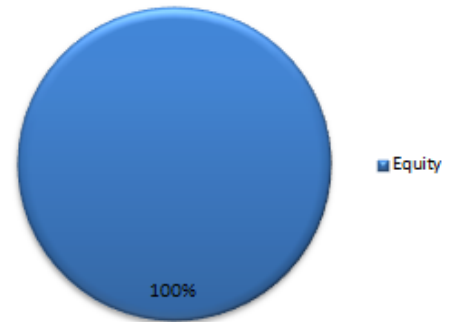
	1990-2000	2000-2010	2010-Date	TOTAL
Annualized Return	15.38%	-1.39%	8.59%	7.11%
Annualized Risk	15.33%	15.98%	12.05%	14.87%
	1 year	3 year	5 year	10 Year
Frequency of Loss	26.7%	24.64%	22.22%	12.50%
Worst Period End	26/12/2008	28/03/2003	25/03/2005	27/08/2010
Worst Case Return	-38.28%	-47.34%	-30.94%	-18.39%
Best Period End	25/07/1997	31/12/1999	31/03/2000	29/09/2000
Best Case Return	54.93%	117.60%	253.09%	508.67%

Wallstone Pension Portfolio 5

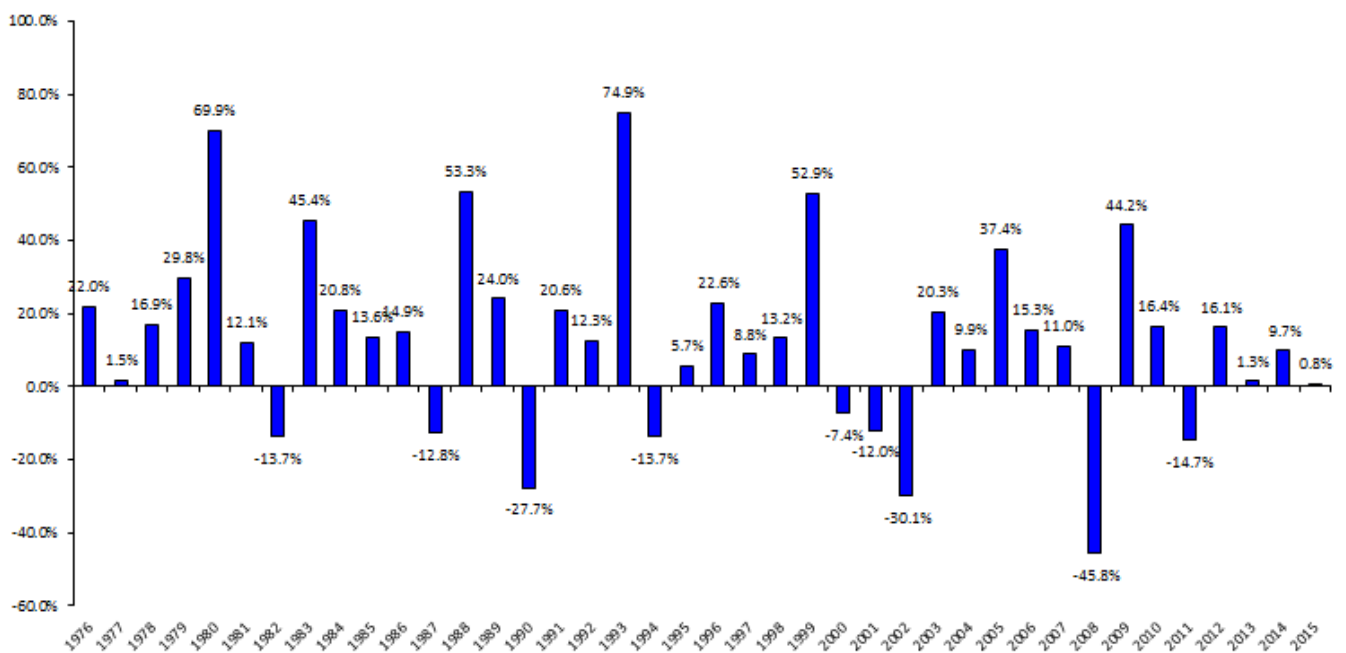
The High Risk Portfolio is a high risk fund of funds. The fund aims to maximise long term returns. Its value can go down significantly. It will have significant exposure to equities and within that a large exposure to emerging markets. This may suit you best if:

- ◇ You are very comfortable with investment risk.
- ◇ You aim for high long-term investment returns and do not worry about periods of poorer performance in the short-to-medium term.
- ◇ You are prepared to accept the full extent and frequency of stock market fluctuations.

ESMA Risk Scale	Lower Risk Band %	Upper Risk Band %
Volatility Range	15.0%	25.0%
Expected Return	7.3%	
TER	48bps	
Expected Volatility	14.5%	



Asset Class	Instrument	Allocation
EQUITIES	Dimensional Global Targeted Value Acc EUR	12.00%
	Vanguard S&P 500 UCITS ETF USD TR	13.00%
	DB X-Trackers Euro Stoxx 50 UCITS ETF 1C EUR	19.50%
	Dimensional European Small Companies Acc EUR	19.50%
	Dimensional Emerging Markets Value Fund	36.00%



Historical Performance 1990-2015

	1990-2000	2000-2010	2010-Date	TOTAL
Annualized Return	15.06%	-1.03%	5.53%	6.44%
Annualized Risk	17.50%	21.00%	15.28%	18.37%
	1 year	3 year	5 year	10 Year
Frequency of Loss	27.3%	25.72%	23.81%	9.90%
Worst Period End	26/12/2008	28/03/2003	25/03/2005	27/02/2009
Worst Case Return	-46.81%	-54.96%	-34.45%	-17.21%
Best Period End	31/12/1993	28/01/1994	31/03/2000	29/09/2000
Best Case Return	64.64%	117.29%	236.87%	482.12%