

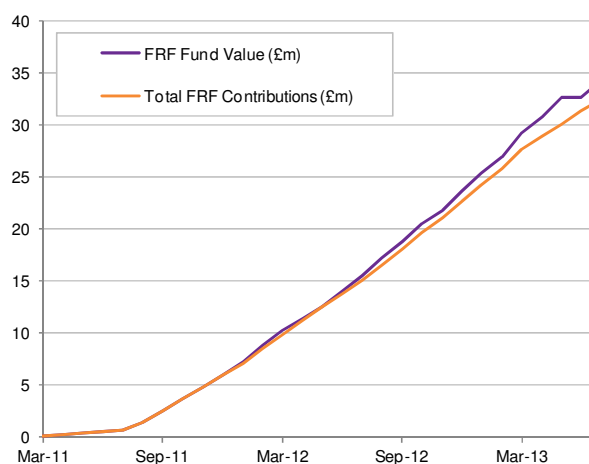
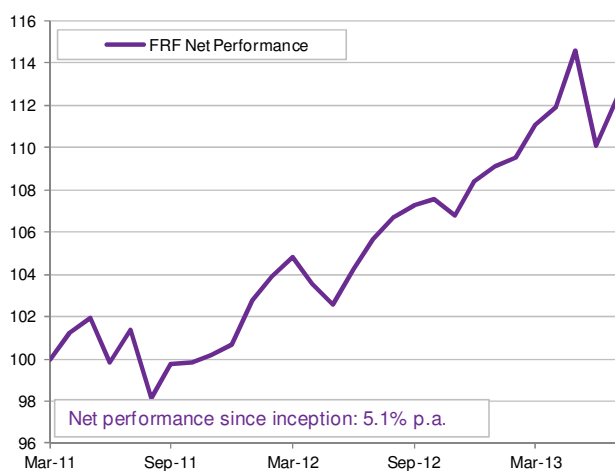
BROADSTONE™

THE PROFESSIONAL FOOTBALLERS' PENSION SCHEME (2011 SECTION)

JULY 2013 INVESTMENT UPDATE

FOOTBALLERS' RETIREMENT FUND (FRF)

Portfolio	Market Value at 30/06/2013 £000	Performance (net of fees) %	Net Objective ⁽²⁾ %	Net Cashflow £000	Market Value at 31/07/2013 £000	Actual Prop ⁿ %	SIP Prop ⁿ %
SL GARS	13,240	0.7	0.4	424	13,752	40	40
Newton RRF	9,708	2.6	0.3	321	10,284	30	30
Insight BOF	6,507	2.1	0.3	214	6,857	20	20
TN ARBF	3,199	0.0	0.2	109	3,308	10	10
Total	32,654	1.5	0.3	1,070	34,201	100	100



Notes:

1. Performance figures for all funds have been calculated using unit prices and are subject to change.
2. Where appropriate, objective figures have been adjusted to allow for fees.
3. The two graphs above reflect the position at each dealing date (around the 20th each month), not at the month end.
4. The combined FRF annual management charge is approximately 0.65% per annum.

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JULY 2013 INVESTMENT UPDATE

ADDITIONAL STANDARD LIFE FUNDS

	Market value as at 31/05/2013 £	Net Cashflow June 2013 £	Market value as at 30/06/2013 £
Multi Asset Managed (20-60% Shares)	161,937	8,017	175,659
Corporate Bond	100,169	958	103,259
European Equity Tracker	32,134	292	34,527
FTSE Tracker	847,744	21,917	927,078
GARS	112,482	2,359	115,601
Global Equity 50:50 Tracker	134,435	4,896	147,263
Japanese Equity Tracker	101,581	208	102,373
Long Corporate Bond	68,738	-	70,727
Managed	209,041	10,578	230,314
Deposit and Treasury	185,391	-	185,439
Global Equity	311,446	2,725	328,815
Japanese Equity	120,072	734	122,647
North American Equity	27,007	292	28,816
Overseas Equity	9,234	456	10,060
Overseas Equity Tracker	62,234	833	66,195
Global Bond	20,092	-	20,332
Asia Pacific ex Japan Equity ⁽¹⁾	26,851	-	27,877
Pacific Basin Equity Tracker	-	436	439
Pooled Property	127,510	3,360	131,971
Money Market	4,416	300	4,717
UK Equity	128,471	2,635	140,578
UK Mixed Bond	103,880	1,250	106,760
UK Gilt Tracker	42,900	417	43,634
US Equity Tracker	6,527	-	6,871
Total	2,944,292	62,663	3,131,952

(1) Previously known as the Pacific Basin Equity Fund