

# **THE TRIANGLE TRUST 1949 FUND - LIQUIDITY PORTFOLIO**

## **INVESTMENT REPORT**

**AS AT 31st MARCH 2023**

**MANAGED BY RUADHRI DUNCAN AND ALEXANDER TRUE  
ADMINISTERED BY ALEXANDER RIACH**

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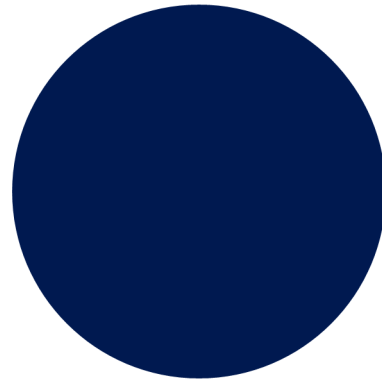
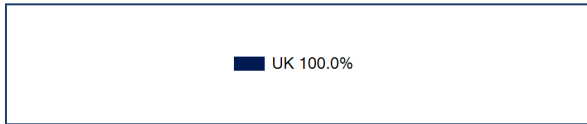
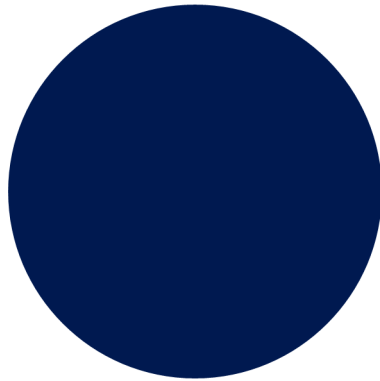
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**Portfolio Value as at 31st March 2023: £314,645**

Asset Allocation	£	Capital %	Benchmark %	Estimated Income	
				£	%
Liquid Assets	314,645	100.0	100.0		
<b>Total</b>	<b>314,645</b>	<b>100.0</b>	<b>100.0</b>	<b>7,522</b>	<b>2.4</b>

Geographic Allocation - Portfolio	Currency Allocation - Portfolio
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# **Valuation and Accounting Statements**

# VALUATION

Holding	Book Cost £	Price	Value as at 31-Mar-23 £	Profit/ Loss £	% of Portfolio %	Estimated Income £	Est. Yield %
<b>LIQUID ASSETS</b>							
1,179.20 ICS-STERLING LIQUIDITY FUND - ACC	121,925	GBP 107.53	126,797	4,872	40.3	0	0.0
<b>Cash</b>							
186,130 Sterling Cash Reserve Account (Fees)	186,130		186,130		59.2	7,453	4.0
999 Sterling Income Account	999		999		0.3	40	4.0
718 Sterling Investment Account	718		718		0.2	29	4.0
	<b>Total for Cash</b>		<b>187,848</b>		<b>59.7</b>	<b>7,522</b>	<b>4.0</b>
	<b>Total for LIQUID ASSETS</b>		<b>314,645</b>	<b>4,872</b>	<b>100.0</b>	<b>7,522</b>	<b>2.4</b>
<b>Portfolio Totals</b>	<b>309,773</b>		<b>314,645</b>	<b>4,872</b>	<b>100.00</b>	<b>7,522</b>	<b>2.4</b>

Prices are supplied by Bloomberg and are based on the Bid price as at the close of business on the valuation date. For securities not priced by Bloomberg, other sources may be used. Exchange rates are obtained from Bloomberg.

# CASH RECONCILIATION

	£	£	£
<b>Total cash brought forward as at 01-Apr-22</b>			<b>115,952.54</b>
Add:			
Investment income	0.00		
Interest	1,767.89		
Tax reclaims	0.00		
Capital additions	631,719.80		
Miscellaneous items	0.00		
		<b>633,487.69</b>	
Subtract:			
Money paid away	(660,000.00)		
Management fee	64,407.42		
Custodian charges	0.00		
Miscellaneous items	0.00		
		<b>(595,592.58)</b>	
Net cash available for investment			<b>37,895.11</b>
Investment:			
Purchase and call payments	0.00		
Sales and redemptions	34,000.00		
Derivatives	0.00		
Net investment/disinvestment			<b>34,000.00</b>
Effect of exchange rate movement			<b>0.00</b>
<b>Total cash carried forward as at 31-Mar-23</b>			<b>187,847.65</b>

# CASH TRANSACTIONS

## Cash Transactions between 01-Apr-22 and 31-Mar-23

### Interest

Date	Description	Gross	Tax	Amount	£
<b>Sterling Income Account</b>					
01-Jun-22	GROSS INTEREST ON (GBP) CAPITAL ACCOUNT	50.15 GBP	0.00 GBP		50.15
01-Sep-22	GROSS INTEREST ON (GBP) CAPITAL ACCOUNT	176.93 GBP	0.00 GBP		176.93
01-Sep-22	GROSS INTEREST ON (GBP) INCOME ACCOUNT	0.05 GBP	0.00 GBP		0.05
01-Dec-22	GROSS INTEREST ON (GBP) CAPITAL ACCOUNT	541.22 GBP	0.00 GBP		541.22
01-Dec-22	GROSS INTEREST ON (GBP) INCOME ACCOUNT	0.29 GBP	0.00 GBP		0.29
01-Mar-23	GROSS INTEREST ON (GBP) CAPITAL ACCOUNT	997.70 GBP	0.00 GBP		997.70
01-Mar-23	GROSS INTEREST ON (GBP) INCOME ACCOUNT	1.55 GBP	0.00 GBP		1.55
				<b>Total</b>	<b>1,767.89</b>

### Capital Additions

Date	Description	Amount	£
<b>Sterling Cash Reserve Account (Fees)</b>			
04-Apr-22	FROM INCOME ACCOUNT		17.47
01-Jun-22	FROM INCOME ACCOUNT		147,808.58
04-Jul-22	FROM INCOME ACCOUNT		32.31
08-Sep-22	FROM INCOME ACCOUNT		140,295.88
04-Oct-22	FROM INCOME ACCOUNT		0.03
02-Dec-22	FROM INCOME ACCOUNT		161,245.73
04-Jan-23	FROM INCOME ACCOUNT		124.22
02-Mar-23	FROM INCOME ACCOUNT		161,245.73
<b>Sterling Investment Account</b>			
06-Sep-22	TRANSFER FROM TRIANG1-5 TO TRIANG2-5		20,949.85
		<b>Total</b>	<b>631,719.80</b>

### Money Paid Away

Date	Description	Amount	£
<b>Sterling Cash Reserve Account (Fees)</b>			
01-Apr-22	STANDING ORDER		(55,000.00)
03-May-22	STANDING ORDER		(55,000.00)
01-Jun-22	STANDING ORDER		(55,000.00)
01-Jul-22	STANDING ORDER		(55,000.00)
01-Aug-22	STANDING ORDER		(55,000.00)
03-Oct-22	STANDING ORDER		(55,000.00)
01-Nov-22	STANDING ORDER		(55,000.00)
01-Dec-22	STANDING ORDER		(55,000.00)
03-Jan-23	STANDING ORDER		(55,000.00)
01-Feb-23	STANDING ORDER		(55,000.00)
01-Mar-23	STANDING ORDER		(55,000.00)



# CASH TRANSACTIONS

## Money Paid Away

Date	Description	Amount	£
<b>Sterling Investment Account</b>			
06-Sep-22	STANDING ORDER		(55,000.00)
		<b>Total</b>	<b>(660,000.00)</b>

## Management Fees

Date	Description	Amount	£
<b>Sterling Cash Reserve Account (Fees)</b>			
26-May-22	S&P LLP DISCRETIONARY MAN FEES REBATE Q1 2022		16,803.33
11-Aug-22	S&P LLP DISCRETIONARY MAN FEES REBATE Q2 2022		16,265.55
17-Nov-22	S&P LLP DISCRETIONARY MAN FEES REBATE Q3 2022		16,097.14
16-Feb-23	S&P LLP DISCRETIONARY MAN FEES REBATE Q4 2022		15,241.40
		<b>Total</b>	<b>64,407.42</b>

# SCHEDULE OF TRANSACTIONS

## Transactions between 01-Apr-22 and 31-Mar-23

### Sales

Trade Date	Nominal	Security	Price	Consideration £ Accrued Interest	Book Cost £ Accrued Interest	Profit/Loss £
31-Aug-22	(321.820)	ICS-STERLING LIQUIDITY FUND - ACC	GBP 105.65	34,000.00	33,275.09	724.91
			<b>Total</b>	<b>34,000.00</b>	<b>33,275.09</b>	<b>724.91</b>
				0.00	0.00	

Please note that where the holding being sold has been accumulated through two or more separate purchases, the profit or loss shown here may not be an accurate figure for tax purposes.

## Transaction Summary

	Number	Amount in £	Realised Profit/(Loss)
Purchases	0	0.00	
Sales	1	34,000.00	724.91
Derivative Trades - Opening Transactions	0	0.00	
Derivative Trades - Closing Transactions	0	0.00	
Capital Events	0		
Transfers IN	0	0.00	
Transfers OUT	0	0.00	

# SECURITY TRANSACTION DETAIL

## Transactions between 01-Apr-22 and 31-Mar-23

Holding	Date	Nominal	Purchase Cost £	Cost Sold £	Sale Proceeds £	Profit/ Loss £	Book Cost £
<b>Liquid Assets</b>							
<b>ICS-STERLING LIQUIDITY FUND - ACC</b>							
Brought Forward		1,501.02					155,200.33
SALE	31-Aug-22	(321.82)		33,275.09	34,000.00	724.91	121,925.24
Carried Forward		1,179.20					121,925.24
	<b>Total</b>			<b>33,275.09</b>	<b>34,000.00</b>	<b>724.91</b>	