

Help Sheet: Fair Values Pooled Funds

Arlingclose Online Spreadsheets

Purpose

The Fair Values Pooled Funds spreadsheet is designed to calculate the data required for the financial instrument disclosure notes for pooled investment funds, namely fair values and market risks disclosure. It also displays unpaid dividends that should be accrued as income.

This spreadsheet links to the Investments workbook where details of your existing loans are saved, and to the FundData workbook in the library for the fund prices, dividends and constituents. You should enable links when opening the file.

Input

The only input variable is on the Fair Values worksheet. In cell O1, select the date for which you wish to calculate data. The dropdown list is populated with the dates for which fair values are available

No other input is required, as your fund holdings should already be recorded on the Investments workbook.

Calculations

Fund details copied from the Investments workbook are shown in columns A to E of the Detail worksheet, with one row for each purchase.

Unpaid dividends - i.e. those where you have the right to receive the income but have not yet received it, are shown in column H.

Outputs

The output on the Fair Values worksheet is grouped by share class, so if you have made more than one purchase in the same fund and same share class, these will be shown on one row.

Column O shows the share price published by the fund manager. Where bid and offer prices are published, this will be the bid price, i.e. the lower of the two.

Where funds go ex-dividend on the first working day after the year end and you hold the fund at close of play on the last working day of the year, you have the right to receive the dividend and will therefore accrue it as income. To avoid double counting it as both income and capital, the published fund price must be adjusted by the amount of the dividend; this is shown in column P where applicable.

The fair value in column Q is the number of shares in column N multiplied by the share price plus the adjustment.

Unpaid dividends to accrue are shown in column R.

The negative impact on the fair value of a 1 percentage point rise in interest rates, a 5% fall in equity prices and a 5% fall in share prices are shown in columns S to U.

Column V shows the revenue impact of a 1 percentage point rise in interest rates. This is calculated in accordance with the methodology in our December 2022 [technical update](#) on interest rate risk.

The comments in column W explain where historical or estimated figures have been used. Please check back later for updates when these are available.



More Help

Further help sheets are available at <https://www.arlingclose.com/insights/help-sheets>.

If you have any further queries, please email the Arlingclose team at treasury@arlingclose.com.

Arlingclose Limited
13th March 2024