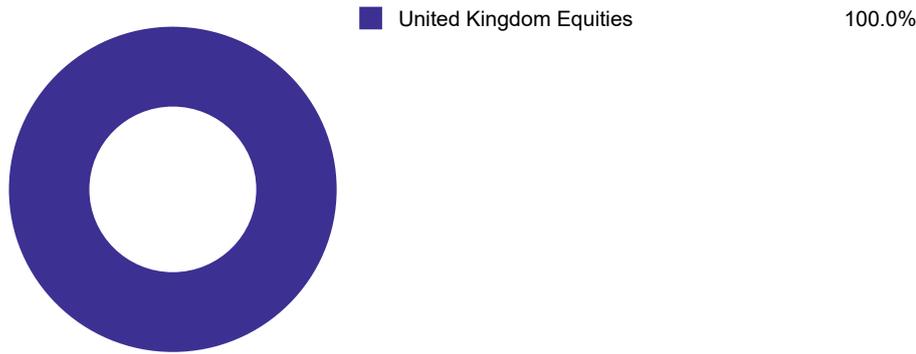


29 February 2024
Pension Fund

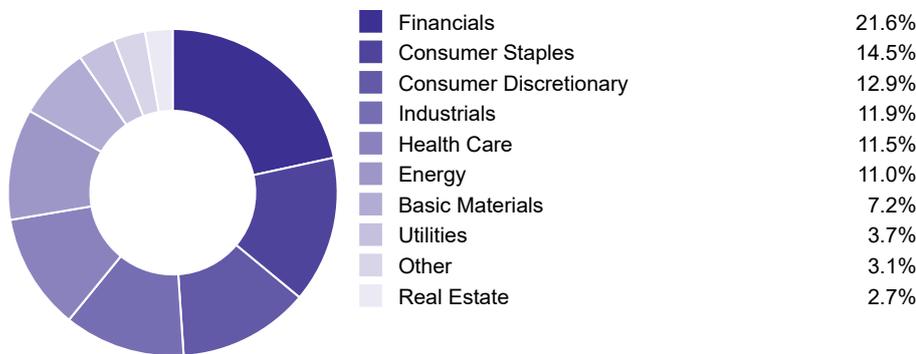
CM Blackrock UK Equity

Asset Allocation (as at 31/01/2024)



This document is provided for the purpose of information only. This factsheet is intended for individuals who are familiar with investment terminology. Please contact your financial adviser if you need an explanation of the terms used. This material should not be relied upon as sufficient information to support an investment decision. The portfolio data on this factsheet is updated on a quarterly basis.

Sector Breakdown (as at 31/01/2024)



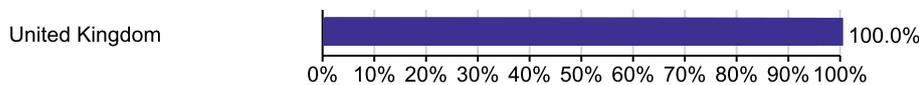
Fund Aim

The aim of the Fund is to provide a return on your investment (generated through an increase to the overall value of the assets held by the Fund and/or income received from assets held by the Fund) by tracking closely the performance of the FTSE All Share Custom ESG Screened Index.

Basic Fund Information

Fund Launch Date	04/04/2006
Fund Size	£4.6m
Sector	ABI UK All Companies
ISIN	GB00B11Z4X18
MEX ID	CMBGIU
SEDOL	B11Z4X1
Manager Name	-
Manager Since	-

Regional Breakdown (as at 31/01/2024)



Top Ten Holdings

(as at 31/01/2024)

SHELL PLC	7.0%
ASTRAZENECA PLC	6.7%
HSBC HOLDINGS PLC	5.2%
UNILEVER PLC	4.2%
BP PLC	3.3%
DIAGEO PLC	2.7%
GLAXOSMITHKLINE	2.7%
RELX PLC	2.7%
RIO TINTO PLC	2.6%
BRITISH AMERICAN TOBACCO	2.3%
TOTAL	39.4%

The composition of asset mix and asset allocation may change at any time and exclude cash unless otherwise stated

Past Performance



■ CM Blackrock UK Equity Pension

■ ABI UK All Companies

Past performance is not a guide to future performance. Investment value and income from it may fall as well as rise, as a result of market and currency movements. You may not get back the amount originally invested.

Discrete Performance

	31/12/2022 - 31/12/2023	31/12/2021 - 31/12/2022	31/12/2020 - 31/12/2021	31/12/2019 - 31/12/2020	31/12/2018 - 31/12/2019
CM Blackrock UK Equity	5.3%	-0.9%	15.6%	-10.6%	18.4%
ABI UK All Companies	7.2%	-8.0%	15.2%	-7.7%	20.6%

Information is shown as unavailable if prior to the launch of fund.

Cumulative Performance

	31/01/2024 - 29/02/2024	30/11/2023 - 29/02/2024	28/02/2023 - 29/02/2024	28/02/2021 - 29/02/2024	28/02/2019 - 29/02/2024
CM Blackrock UK Equity	-1.2%	2.9%	-2.9%	15.9%	17.3%
ABI UK All Companies	-0.1%	4.1%	-0.2%	10.9%	16.8%
Quartile	4	4	4	3	3

Source: FE fundinfo as at 29/02/2024

Performance figures are in £ Sterling on a single pricing basis, with income (where applicable) reinvested net of UK tax and net of total annual fund charges. These figures do not include any initial charge or other product charge(s) that may be applicable.

Quarterly Fund Manager Review

The UK Fund returned 5.2% during the month, outperforming the FTSE All-Share which returned 4.5%. The Fund finished 2023 outperforming the index by +3.9%, delivering a positive absolute return of 11.8%. The largest contributor during the month came from not owning British American Tobacco (BAT), which warned over US combustibles volume growth, also added to relative performance. Shares in IntegraFin, operator of the UK investment platform, Transact, rose in response to solid, demonstrating the strength of its platform and ability to take market share against a challenging backdrop. Harbour Energy rose after the firm announced the transformational deal to acquire the non-Russian assets of Wintershall Dea, in an \$11.2bn transaction with co-owners BASF and LetterOne. The deal will significantly diversify Harbour's operations beyond the UK, acquiring upstream assets in Norway, Germany, Denmark, Argentina, Mexico, Egypt, Libya and Algeria, as well as the company's carbon capture and storage licences in Europe. Shares in Future, the platform for specialist media, fell after reporting a decline in profit, particularly in the US, due to the challenges facing the advertising market. Games workshop underperformed during the month in response to a disappointing trading update which showed a 9% fall in licensing revenues. Elsewhere, our US holding in Microsoft gave back some of its strong year to date performance.

31/12/2023

The views, opinions and forecasts expressed in this document are those of the fund management house. Investment markets and conditions can change rapidly and as such the views expressed should not be taken as statements of fact, nor should reliance be placed on these views when making investment decisions.

Fund Rating Information

Overall Morningstar Rating	-
Morningstar Medalist Rating	-
FE fundinfo Crown Rating	-

The FE fundinfo Crown Rating relates to this fund. However, the Morningstar ratings are based on the underlying fund. These are supplied by the respective independent ratings agencies and are the latest available at the time this factsheet was issued. Past performance is not a reliable indicator of future results.

Other Information

The views, opinions and forecasts expressed in this document are those of the fund manager. Investment markets and conditions can change rapidly and as such the views expressed should not be taken as statement of fact, nor should reliance be placed on these views when making investment decisions.

For further information contact your local sales office or phone Customer Services on 0345 030 6243 (Life and Pensions) 0345 300 2244 (OEIC). Details are also available at www.clericalmedical.co.uk

Not all products have access to this fund, please refer to the relevant product literature. Full terms and conditions are available on request from us using the contact details provided. Charges, terms and the selection of funds we make available may change. Information on the general and specific risks associated with investing in this fund is available in the relevant fund guide, or KIID where applicable. All information is sourced from Scottish Widows or the relevant fund management group unless otherwise stated.