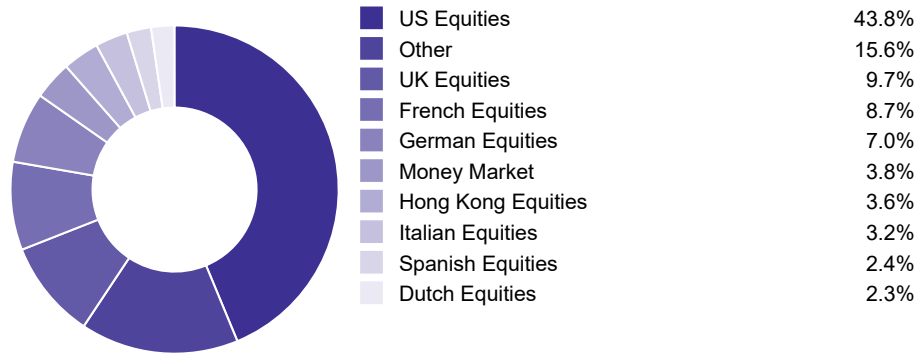


Fund Aim

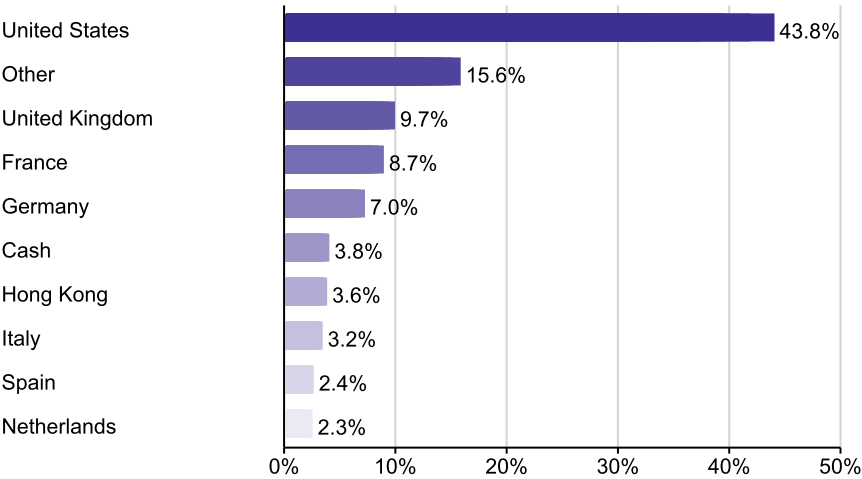
The objective of the fund is to achieve increasing annual distributions together with long-term capital growth from investing predominantly in global securities. The Fund may also invest in collective investment schemes.

'ESG Metrics'

Asset Allocation (as at 30/04/2025)



Regional Breakdown (as at 30/04/2025)



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

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.

Information Statement

With effect from 10 June 2019 the name of the manager of the underlying fund changed from Newton to BNY Mellon. No other changes to the fund were made at this time and we will continue to refer to Newton in our literature. Clerical Medical produce Environmental, Social and Governance themed fund metrics. Selected data can be found using the ESG metric link.

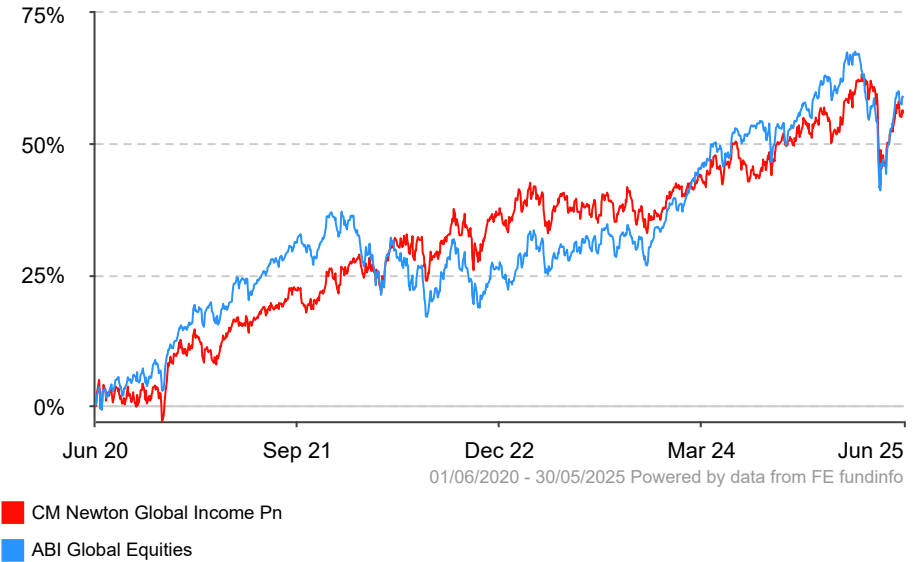
Basic Fund Information

Fund Launch Date	03/03/2008
Fund Size	£5.2m
Sector	ABI Global Equities
ISIN	GB00B28W3S09
MEX ID	CMBGHP
SEDOL	B28W3S0
Manager Name	James Lydotes, Jon Bell, Robert Hay
Manager Since	10/02/2023, 01/06/2020, 01/06/2020

Top Ten Holdings

(as at 30/04/2025)	
CME GROUP INC. CLASS A	3.8%
SANOFI SA	2.7%
BAE SYSTEMS PLC	2.6%
INDUSTRIA DE DISEÑO TEXTIL, S.A.	2.4%
MEDTRONIC PLC	2.4%
ASTRAZENECA PLC	2.3%
CISCO SYSTEMS, INC.	2.3%
UNIVERSAL MUSIC GROUP N.V.	2.3%
DOMINION ENERGY INC	2.2%
MOLSON COORS BEVERAGE COMPANY CLASS B	2.2%
<b>TOTAL</b>	<b>25.2%</b>

Past Performance



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

	31/03/2024 - 31/03/2025	31/03/2023 - 31/03/2024	31/03/2022 - 31/03/2023	31/03/2021 - 31/03/2022	31/03/2020 - 31/03/2021
CM Newton Global Income	6.8%	7.5%	4.7%	14.7%	23.6%
ABI Global Equities	2.8%	17.1%	-2.7%	10.1%	37.5%

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

Cumulative Performance

	30/04/2025 - 31/05/2025	28/02/2025 - 31/05/2025	31/05/2024 - 31/05/2025	31/05/2022 - 31/05/2025	31/05/2020 - 31/05/2025
CM Newton Global Income	3.0%	-3.5%	7.3%	18.3%	56.4%
ABI Global Equities	5.3%	-2.3%	5.9%	25.5%	58.7%
Quartile	4	3	2	4	3

Source: FE fundinfo as at 31/05/2025

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 Fund generated a positive return, net of fees, during the quarter. It was ahead of its benchmark. Stock selection and asset allocation were positive contributors versus the performance benchmark. Stock selection within the healthcare and industrials sectors contributed positively to returns, as did the material underweight allocation to the technology sector. Performance was aided by not holding Apple, Alphabet, Tesla and Nvidia, which the Fund cannot own. At the stock level, Fund holdings that contributed positively included BAE Systems, Sanofi and Siemens. French pharmaceutical company Sanofi benefited as investors became less concerned about the risk to the vaccine business from the new US administration. Siemens' share price rose at the prospect of increased infrastructure spend by the German government. Deutsche Post performed well on the back of better-than-expected reported results. Brazilian stock exchange B3 posted positive share price returns. Detractors from relative returns included NARI Technology and Diageo. Estée Lauder also detracted. Although the company's results were solid, competitor WPP later issued a profit warning for its creative advertising business due to the increased use of AI. This negatively affected sentiment across the whole creative advertising space. Italian car manufacturer Stellantis suffered over the quarter on negative sentiment from US tariff fears. We increased the Fund's allocation to healthcare, starting a new position in Johnson & Johnson. We trimmed the positions in Gilead and Novartis following recent strong performance. We initiated a holding in Fresenius, which provides pharmaceutical and operational services for hospitals globally, funded by the sale of International Game Technology and Smiths Group. We initiated a position in Finnish nuclear and hydroelectric power generator Fortum. A notable switch during the quarter was the sale of ING Group and the purchase of Mizuho Financial Group. We started new positions in Nike and Tokyo Electron. We sold the holding in Diageo,. Shell was another exit during the quarter; we allocated the proceeds to fund Diamondback Energy. The holding in Credicorp was exited. The share price had reached our target, and the upcoming general election in Peru increases the risks of unhelpful noise.

James Lydotes, Jon Bell, Robert Hay 31/03/2025

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	View Fund Info

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](http://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.