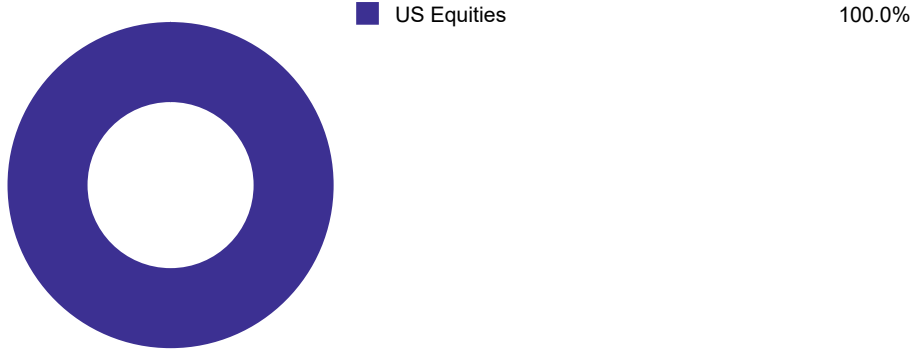


30 November 2021
Pension Fund

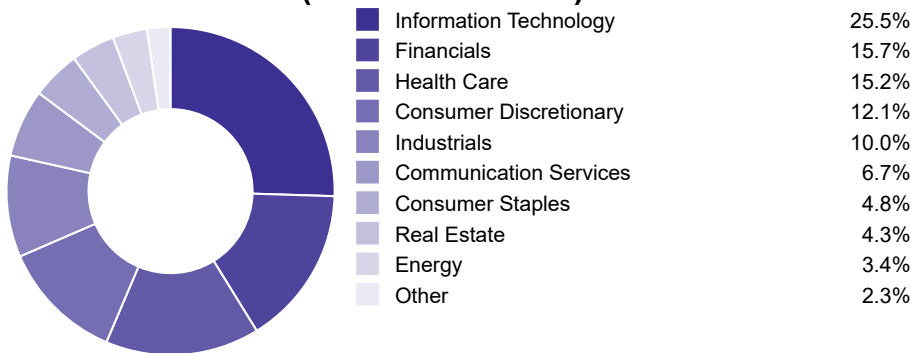
CM UBS US Equity

Asset Allocation (as at 31/10/2021)



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 31/10/2021)



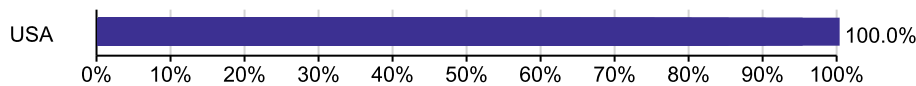
Fund Aim

To achieve long-term growth through active management of a diversified portfolio primarily invested in US equities.

Basic Fund Information

Fund Launch Date	04/08/2003
Fund Size	£20.0m
Sector	ABI North America Equities
ISIN	GB0033418475
MEX ID	CMUBSE
SEDOL	3341847
Manager Name	Joe Elegante, Jin Jin Fan, Adam Jokich
Manager Since	31/08/2020, 31/08/2020, 31/08/2020

Regional Breakdown (as at 31/10/2021)



Top Ten Holdings

(as at 31/10/2021)

MICROSOFT	5.8%
AMAZON	4.1%
ABBVIE	3.0%
UNITEDHEALTH GROUP	2.8%
AMERIPRISE FINANCIAL	2.6%
MARSH & MC LENNAN	2.6%
WELLS FARGO	2.5%
INGERSOLL-RAND	2.4%
BIO RAD LABORATORIES	2.2%
PROLOGIS	2.2%
TOTAL	30.2%

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

Past Performance



■ CM UBS US Equity Pension

■ ABI North America Equities

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

	30/09/2020 - 30/09/2021	30/09/2019 - 30/09/2020	30/09/2018 - 30/09/2019	30/09/2017 - 30/09/2018	30/09/2016 - 30/09/2017
CM UBS US Equity	33.2%	6.0%	6.9%	13.0%	15.6%
ABI North America Equities	26.8%	8.4%	7.8%	19.2%	13.9%

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

Cumulative Performance

	30/10/2021 - 30/11/2021	30/08/2021 - 30/11/2021	30/11/2020 - 30/11/2021	30/11/2018 - 30/11/2021	30/11/2016 - 30/11/2021
CM UBS US Equity	3.5%	5.8%	29.1%	69.5%	97.5%
ABI North America Equities	3.3%	4.4%	26.2%	62.9%	99.3%
Quartile	2	2	1	2	3

Source: FE fundinfo as at 30/11/2021

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

There is no Fund Manager commentary available for this fund.

Joe Elegante, Jin Jin Fan, Adam Jokich

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 Analyst Rating	-
FE fundinfo Crown Rating	Crown

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. We may change the investment approach rating for the fund. All information is sourced from Scottish Widows or the relevant fund management group unless otherwise stated.