31 May 2020

Pension Fund

Asset Allocation (as at 31/03/2020)

- US Equities: 100.0%

Sector Breakdown (as at 31/03/2020)

- Health Care: 18.9%
- Information Technology: 17.4%
- Financials: 15.3%
- Consumer Discretionary: 14.4%
- Communication Services: 10.9%
- Industrials: 7.7%
- Consumer Staples: 6.6%
- Other: 3.2%
- Energy: 3.1%
- Real Estate: 2.5%

Regional Breakdown (as at 31/03/2020)

- USA: 100.0%

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

CM UBS US Equity

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.

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: £15.4m
- Sector: ABI North America Equities
- ISIN: GB0033418475
- MEX ID: CMUBSE
- SEDOL: 3341847
- Manager Name: Thomas Digenan
- Manager Since: 14/10/2002

Top Ten Holdings (as at 31/03/2020)

1. AMAZON: 5.5%
2. MARSH & MCLENNAN: 4.5%
3. MONDELEZ INTERNATIONAL: 3.9%
4. JOHNSON & JOHNSON: 3.5%
5. UNITEDHEALTH GROUP: 3.3%
6. AMERIPRISE FINANCIAL: 3.1%
7. FACEBOOK: 3.1%
8. PHILIP MORRIS: 2.7%
9. INGERSOLL-RAND: 2.6%
10. PROLOGIS: 2.5%

TOTAL: 34.7%
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

<table>
<thead>
<tr>
<th>Fund Category</th>
<th>Jun 15</th>
<th>Sep 16</th>
<th>Dec 17</th>
<th>Mar 19</th>
<th>Jun 20</th>
</tr>
</thead>
<tbody>
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<td>CM UBS US Equity</td>
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Information is shown as unavailable if prior to the launch of fund.

Cumulative Performance

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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 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.

Thomas Digenan 31/03/2020