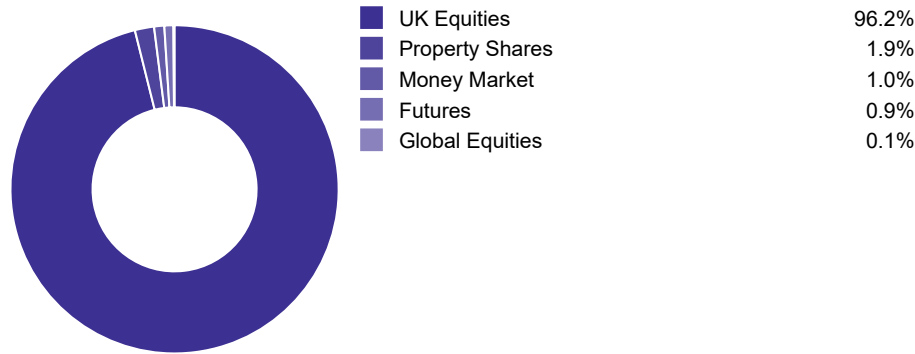


Fund Aim

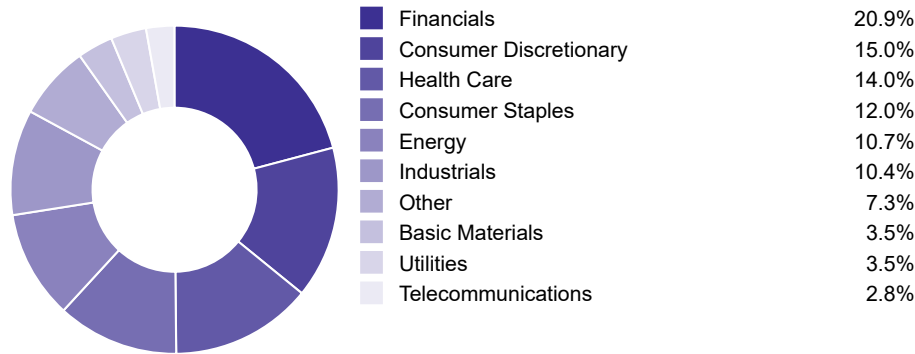
The fund invests via the HBOS Investment Fund Managers (HIFML)UK Growth OEIC Fund. The OEIC Fund aim is: To achieve capital growth by investing in shares of companies which are part of the FTSE All-Share Index (the "Index"). The Fund Manager seeks to outperform the Index by 1.25% per annum on a rolling 3 year basis, before deduction of fees. At least 80% of the Fund will invest in companies which are part of the Index. The majority of these companies are those which are incorporated, or domiciled, or have a significant part of their business in the UK. The Fund may only take limited positions away from the Index. This means there are limitations on the extent to which the Fund's investment in various sectors may differ to the Index. These limited positions can be more than is held in the Index (overweight) or less than is held in the Index (underweight). The limits help to provide a balance between the spread of assets within the Fund and risk management. They also provide a balance between the amount the Fund can vary from the Index and providing the Fund Manager with flexibility to seek to outperform the Index. As a result the Fund's performance may differ from the Index.

'ESG Metrics'

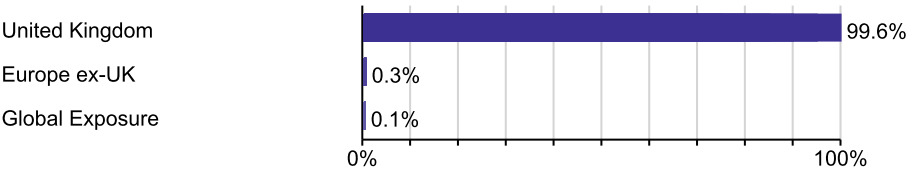
Asset Allocation (as at 28/03/2024)



Sector Breakdown (as at 28/03/2024)



Regional Breakdown (as at 28/03/2024)



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

Clerical Medical produce Environmental, Social and Governance themed fund metrics. Selected data can be found using the ESG metric link.

Basic Fund Information

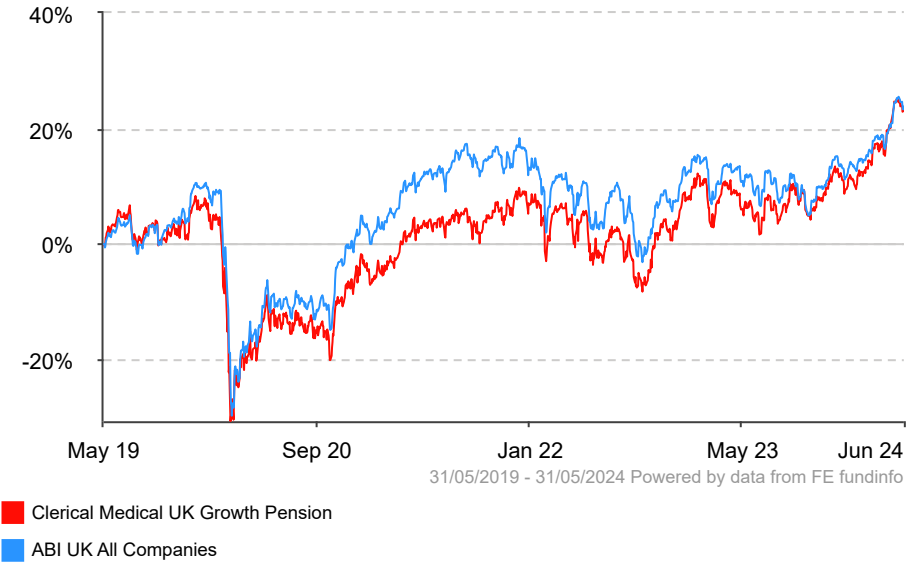
Fund Launch Date	23/11/1987
Fund Size	£378.6m
Sector	ABI UK All Companies
ISIN	GB0002042116
MEX ID	CMIUKE
SEDOL	0204211
Manager Name	Philipp Kauer
Manager Since	01/07/2023

Top Ten Holdings

(as at 28/03/2024)

ASTRAZENECA PLC ORDINARY USD0.25	7.1%
SHELL PLC EUR0.07	6.9%
HSBC HOLDINGS PLC USD0.50 (LONDON LISTING)	5.3%
GLAXOSMITHKLINE GBP0.3125	4.3%
UNILEVER PLC ORDINARY 3 1/9P	3.7%
RELX PLC ORDINARY 14.4397P	3.6%
BP PLC ORDINARY USD0.25	3.3%
3I GROUP PLC ORDINARY 73.8636P	2.3%
TESCO PLC 6.33333P	2.2%
VODAFONE GROUP PLC ORDINARY USD0.2095238	2.0%
TOTAL	40.7%

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

	31/03/2023 - 31/03/2024	31/03/2022 - 31/03/2023	31/03/2021 - 31/03/2022	31/03/2020 - 31/03/2021	31/03/2019 - 31/03/2020
Clerical Medical UK Growth	9.6%	0.8%	8.8%	25.2%	-22.6%
ABI UK All Companies	7.4%	-1.2%	5.4%	35.5%	-21.0%

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

Cumulative Performance

	30/04/2024 - 31/05/2024	29/02/2024 - 31/05/2024	31/05/2023 - 31/05/2024	31/05/2021 - 31/05/2024	31/05/2019 - 31/05/2024
Clerical Medical UK Growth	2.5%	10.2%	17.6%	20.0%	23.7%
ABI UK All Companies	2.6%	8.5%	12.2%	10.8%	23.8%
Quartile	2	1	1	2	3

Source: FE fundinfo as at 31/05/2024

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

UK equities rose over the quarter. Financials, industrials, and the energy sector outperformed, along with some of the other economically sensitive areas of the market. Market expectations moved to price in a sooner-than-expected first UK interest rate cut as inflation undershot the Bank of England's (BoE) forecasts. At the end of the period the BoE's Monetary Policy Committee (MPC) decided at its March meeting to keep the UK's main policy interest rate on hold at 5.25%. Annual inflation, as measured by the consumer price index, has fallen from a peak of 11.1% in October 2022 to 3.4% in February, the lowest rate of price increases since September 2021. Meanwhile, official data showed that the economy had entered a technical recession in the second half of 2023. This occurred as the tailwind of post-pandemic "revenge spending" came to an end and the headwinds of higher inflation and interest rates weighed on activity. The market reaction to the Spring Budget was largely muted, possibly suggesting that investors had anticipated a bolder budget. Overseas inbound bid activity for smaller and mid-sized UK quoted companies remained an important theme over the period.

Philipp Kauer 31/03/2024

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

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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.