

31 January 2024

Pension Fund

CM Invesco Perpetual Global Bond

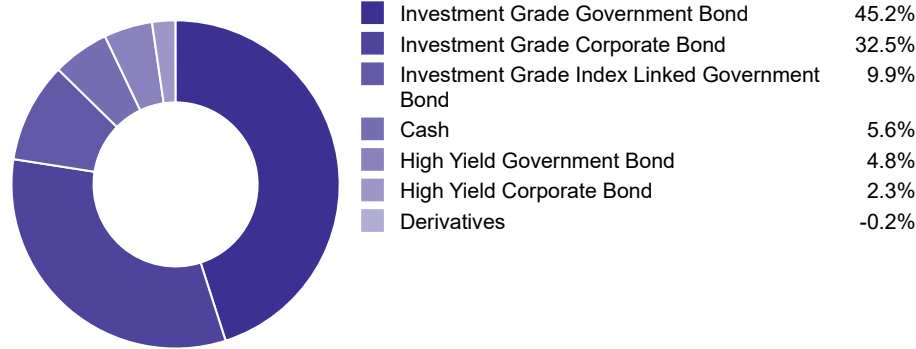
Fund Aim

Invesco Perpetual describe their fund's aim as follows: The fund aims to achieve a combination of income and capital growth over the medium to long term by investing primarily in debt securities and currencies globally. Debt securities include government bonds, as well as securities issued by supranational bodies, local authorities, national public bodies and corporate issuers. The Fund may also invest in high yield, unrated, convertible, sub-investment grade debt securities. Financial derivative instruments can be used for investment purposes and for efficient portfolio management. Please note: The Clerical Medical unit-linked funds aim to provide long term growth in the price of the units. Any income generated will not be distributed but added to the fund value.

'ESG Metrics'

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.

Asset Allocation (as at 31/12/2023)



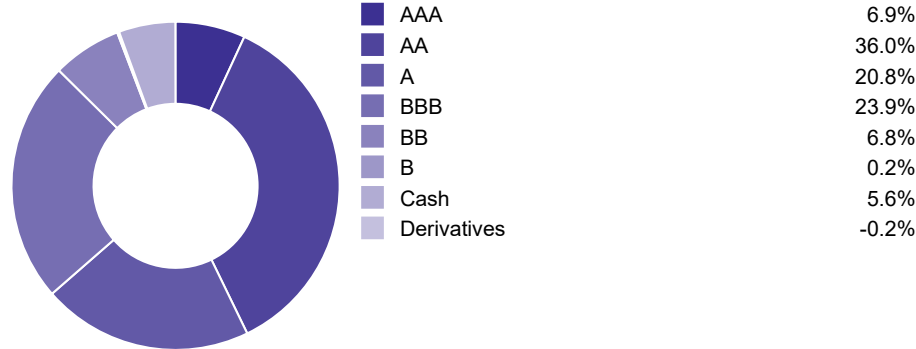
Information Statement

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	17/01/2005
Fund Size	£3.0m
Sector	ABI Global Fixed Interest
ISIN	GB00B04QPV97
MEX ID	CMIPGP
SEDOL	B04QPV9
Manager Name	Stuart Edwards
Manager Since	01/03/2010

Credit Rating Breakdown (as at 31/12/2023)

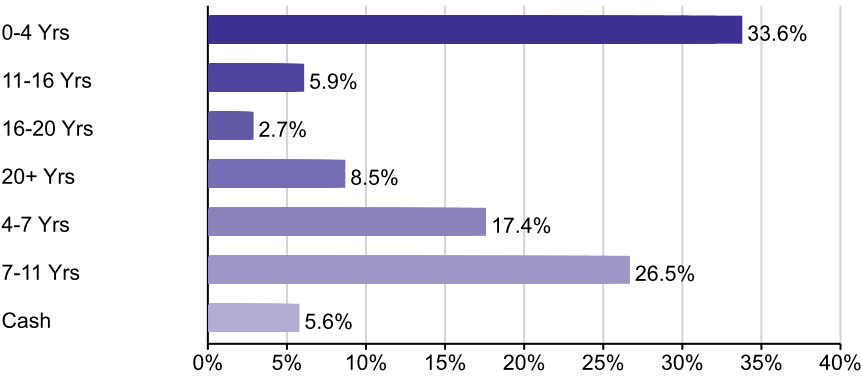


Top Ten Holdings

(as at 29/12/2023)

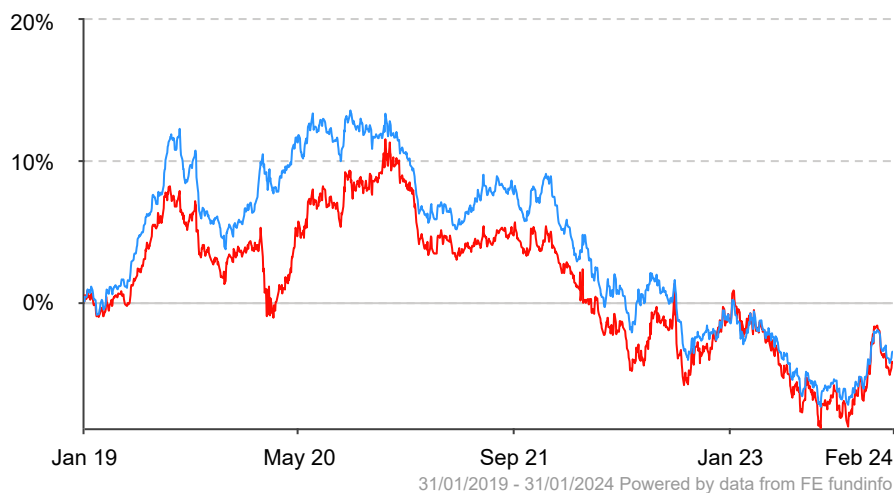
UK (GOVT OF) 3.250 JAN 31 33 REGS	5.3%
UNITED KINGDOM GILT 0.250 JAN 31 25 REGS	4.6%
AUSTRALIA(CMNWLTH) 1.750 NOV 21 32	3.5%
MEXICO(UTD MEX ST) 7.750 MAY 29 31	2.9%
UK TREASURY 1.625 OCT 22 28 REG	2.7%
UNITED STATES TREAS 3.375 MAY 15 33	2.1%
SPAIN(KINGDOM OF) 3.900 JUL 30 39 114	2.0%
UNITED STATES TREAS 1.250 APR 15 28	2.0%
SPAIN(KINGDOM OF) 0.000 JAN 31 27	2.0%
AUSTRALIA(CMNWLTH) 1.750 JUN 21 51 REGS	1.9%
TOTAL	29.0%

Maturity Breakdown (as at 31/12/2023)



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

Past Performance



■ CM Invesco Perpetual Global Bond Pension

■ ABI Global Fixed Interest

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 Invesco Perpetual Global Bond	0.3%	-5.6%	-5.5%	6.6%	2.7%
ABI Global Fixed Interest	0.4%	-8.8%	-4.3%	6.5%	4.3%

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

Cumulative Performance

	31/12/2023 - 31/01/2024	31/10/2023 - 31/01/2024	31/01/2023 - 31/01/2024	31/01/2021 - 31/01/2024	31/01/2019 - 31/01/2024
CM Invesco Perpetual Global Bond	-2.4%	3.6%	-3.0%	-11.4%	-4.3%
ABI Global Fixed Interest	-1.5%	3.4%	-2.1%	-12.5%	-3.6%
Quartile	4	2	2	2	2

Source: FE fundinfo as at 31/01/2024

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

Strong quarter for bond markets as they were buoyed by the increased optimism that rates have peaked and are likely to be cut in the first half of 2024. Gilts outperformed Bunds and US Treasuries while sterling investment grade outperformed euro investment grade.

Stuart Edwards 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 View More

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.