



Clerical Medical UK Property Pension

Fund objective

To provide a return based on the combination of capital growth and income, by investing in UK commercial scale properties. The Fund is actively managed by the Fund Manager who chooses investments with the aim of outperforming the MSCI UK Quarterly Property Index (the "Index") by 0.5% per annum on a rolling 3 year basis, before deduction of fees. At least 70% of the Fund will invest directly in commercial scale properties in the UK market, aiming to achieve capital growth via property development and market appreciation, in addition to earning income via leasing of its property assets, either directly or indirectly through property shares or other funds (including those managed by SWUTM and its associates). The Fund will invest in a diversified range of commercial scale property including: office buildings, shopping centres, retail units, industrial units, warehouses, land and other property types of suitable commercial scale. The Fund may also invest overseas. Due to the nature of property assets the Fund may hold a portion of its assets in cash, and cash-like investments, and/or exchange traded property-related shares to assist in meeting the liquidity requirements of the Fund. The MSCI UK Quarterly Property Index measures total returns of directly held standing property ... (Please refer to the Trustnet Factsheet or the Provider's Own Factsheet for the full Fund Objective)

Detailed fund information

Unit name Clerical Medical UK Property Pension

FE fundinfo Crown Rating

N/A

Sector UK Direct Property

Domicile United Kingdom

Fund currency GBX

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Launch date 23-Nov-1987

Fund size (as at 31-Mar-2024) £199.2m

Primary asset class Property

Inc / Acc Income

Price and charges

Bid price (as at 07-May-2024) GBX 732.00

Offer price (as at 07-May-2024) GBX 770.40

Initial charge n/a

Annual charge 1.00%

Codes

Citicode CZ33

ISIN GB0002041365

Management information

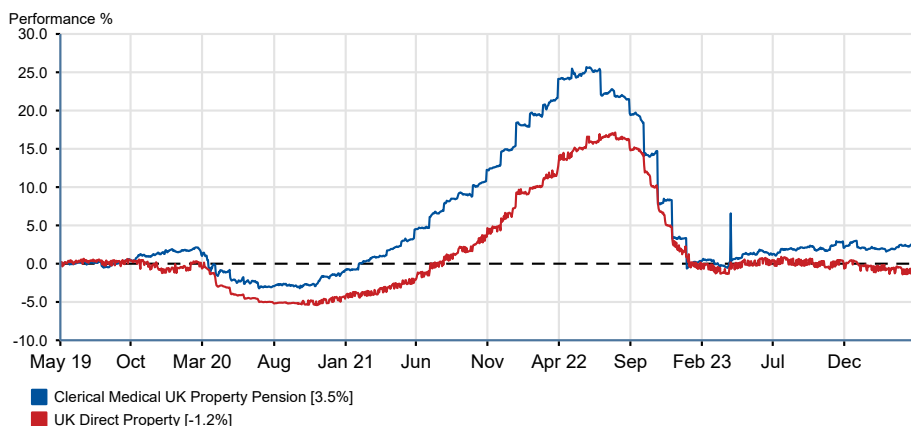
Fund manager Peter Lowe

Start date 31-Oct-2022

Address PO Box 17036, 69 Morrison Street, Edinburgh

Tel 0131 655 6000. (Main Number)

Past performance overview fund vs. sector



03/05/2019 - 03/05/2024 Powered by data from FE fundinfo

Cumulative performance (%)

	YTD	3m	6m	1y	3ys	5ys
Clerical Medical UK Property Pension	+1.4	+1.6	+1.1	+2.1	+0.5	+3.5
UK Direct Property	-1.1	+0.0	-0.6	-1.0	+1.5	-1.4

Discrete performance (%)

	YTD	2023	2022	2021	2020	2019
Clerical Medical UK Property Pension	+1.4	+2.8	-16.1	+19.4	-2.5	+3.0
UK Direct Property	-1.1	-0.9	-7.7	+14.5	-4.0	-0.2

Growth of £1000 over 3 years

Total return performance of the fund rebased to 1000. Your actual return would be reduced by the cost of buying and selling the fund, and inflation.



■ Fund

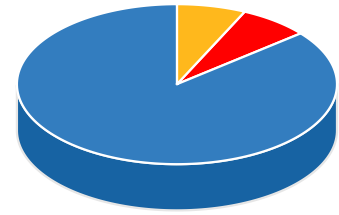
07/05/2021 - 07/05/2024 Powered by data from FE fundinfo

All prices in Pence Sterling (GBX) unless otherwise specified. Price performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in Sterling.

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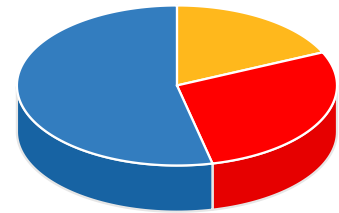
Asset allocation

Key	Rank	Asset class	% of Fund (31.03.2024)	% of Fund (31.12.2023)
A	1(1)	UK Property	85.9	(85.7)
B	2(3)	Cash Balances	7.1	(7.1)
C	3(2)	UK Equity	7.0	(7.2)



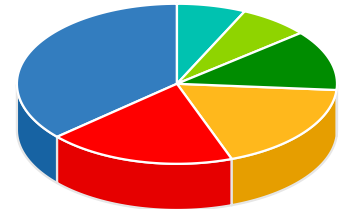
Regional breakdown

Key	Rank	Region	% of Fund (31.03.2024)	% of Fund (31.12.2023)
A	1(1)	Rest of SE & E	53.6	(53.0)
B	2(2)	Rest of UK	28.2	(28.7)
C	3(3)	Central London	18.2	(18.4)



Sector breakdown

Key	Rank	Sector	% of Fund (31.03.2024)	% of Fund (31.12.2023)
A	1(1)	Industrial	36.5	(36.2)
B	2(2)	Retail	19.0	(19.0)
C	3(3)	Office	18.2	(18.2)
D	4(4)	Other	12.2	(12.3)
E	5(6)	Cash	7.1	(7.1)
F	6(5)	Listed equities	7.0	(7.2)



Top ten holdings

Rank	Holding	% of Fund (31.03.2024)	% of Fund (31.12.2023)
1(1)	Enfield Distribution Park	8.9	8.8
2(2)	London SE1, 75-79 York Road & 8 Leake Street	4.0	4.0
3(3)	Brighton, Trafalgar Place	3.3	3.3
4(4)	Hinckley, Triumph Factory	3.1	3.1
5(5)	Darlington, Morton Park	2.5	2.5