

H1 - 2026

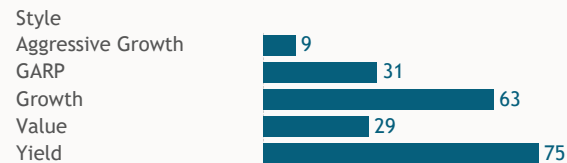
Performance & Attribution Analysis

Peer Group: Active UK Equity Funds

Active UK Funds Peer Group Summary

Peer Group: All Funds
Total Peer Group AUM: \$174.29B
Number of Funds in Peer Group: 207

Fund Count by Style



Fund Count by Market Cap Focus



Fund Count by Regulatory Status



Fund Count by ESG Mandate



Fund Count by Active Category



Fund Count by Region of Fund Listing



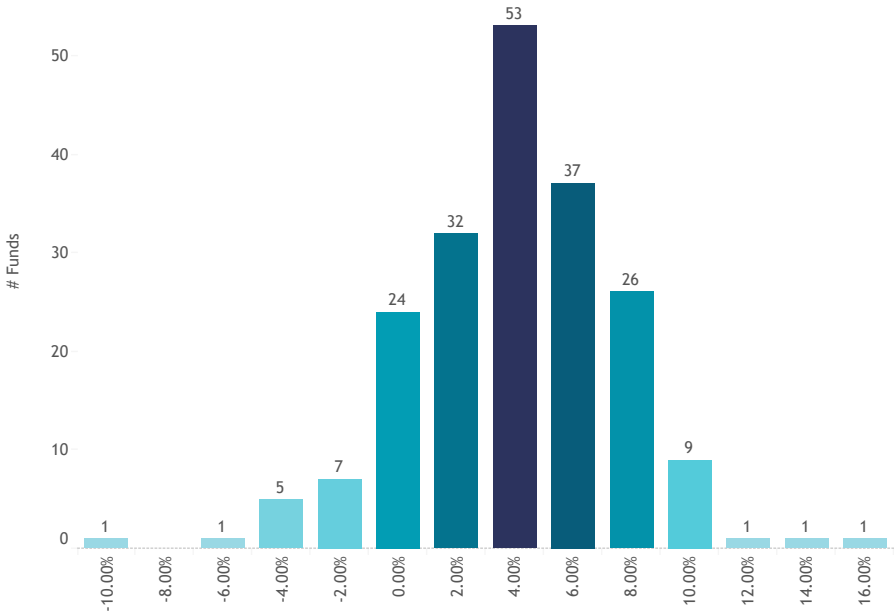
See Appendix for the full list of funds in the All Funds Peer Group

H1 - 2026 Performance & Attribution Analysis

Peer Group: Active UK Equity Funds

H1 - 2026 Performance Summary

H1 - 2026 Returns Histogram



H1 - 2026 Active Returns

4.94%

H1 - 2026 Passive Returns

7.26%

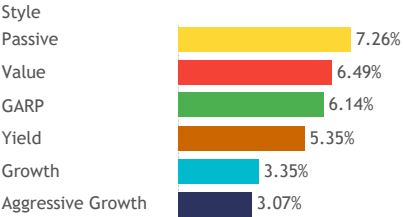
% Outperforming

23.74%

H1 - 2026 Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	
Law Debenture Corporation Plc (The)	Value	Blend	Mid Active	NonESG	16.18%
Purisma Investment Funds - UK Total Return F..	Growth	Large-cap	Low Active	NonESG	14.44%
Dimensional Funds ICVC - United Kingdom Valu..	Value	Large-cap	Low Active	NonESG	12.19%
UBS Investment Funds ICVC - UK Equity Income..	Yield	Large-cap	Low Active	NonESG	11.50%
BNY Mellon Investment Fds. - UK Equity Fund	Value	Large-cap	Mid Active	NonESG	11.18%
Atlas Global Equity Income	Aggressive Growth	Large/Megacap	High Active	NonESG	11.05%
BNY Mellon Investment Fds. - UK Opportunities..	Value	Large-cap	Mid Active	ESG	10.89%
HSBC Universal Investment Fds. - UK Multi-Fac..	GARP	Large-cap	Low Active	NonESG	10.43%
Rathbone Income Fund	Yield	Large-cap	Mid Active	NonESG	10.43%
JOHCM UK - Dynamic	GARP	Large-cap	Mid Active	NonESG	10.32%
JOHCM Umbrella Fund Plc - UK Dynamic	GARP	Large-cap	Mid Active	NonESG	10.20%
Fidelity Invt. Funds - MoneyBuilder Dividend Fu..	Yield	Large-cap	Low Active	NonESG	10.18%
Aberdeen Equity Income Trust Plc	Yield	Blend	Mid Active	NonESG	9.81%
M&G Equities Investment Fund for Charities (C..	Value	Large-cap	Low Active	NonESG	9.74%
Lowland Investment Company Plc	Value	Blend	Mid Active	NonESG	9.74%
JOHCM UK - UK Equity Income	Yield	Blend	High Active	NonESG	9.72%
SVS Church House UK Equity Growth Fund	Aggressive Growth	Large-cap	High Active	NonESG	9.41%
City of London Investment Trust Plc (The)	GARP	Large-cap	Low Active	NonESG	9.35%
M&G Investment Funds (3) OEIC - Dividend Fund	Yield	Large-cap	Low Active	NonESG	9.33%
JPMorgan Claverhouse Investment Trust Plc	GARP	Large-cap	Low Active	NonESG	9.29%

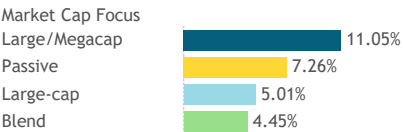
H1 - 2026 Returns by Style



H1 - 2026 Returns by ESG Status



H1 - 2026 Returns by Market Cap Focus



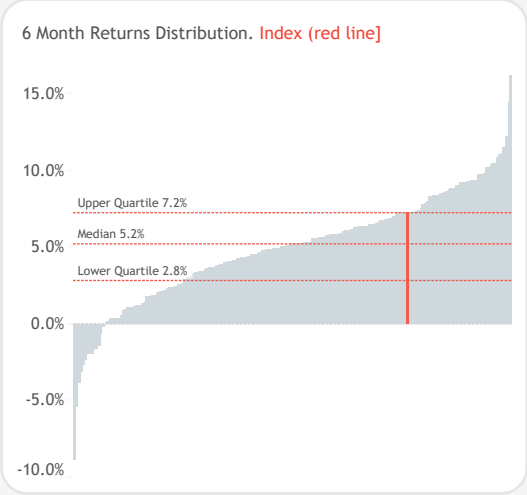
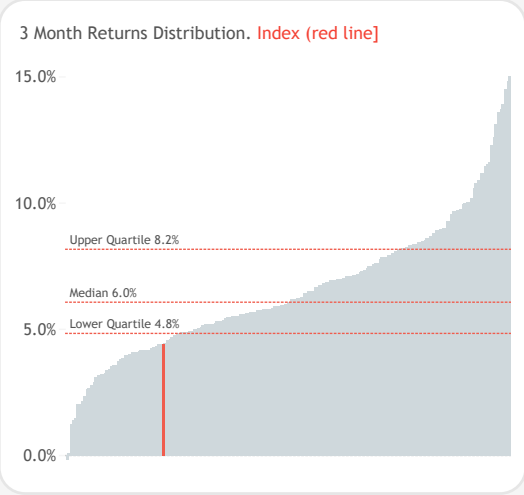
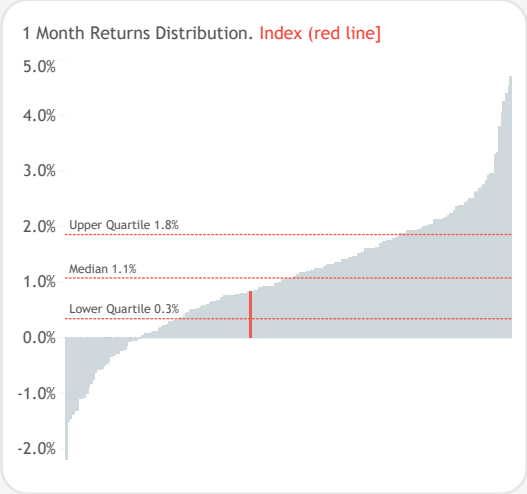
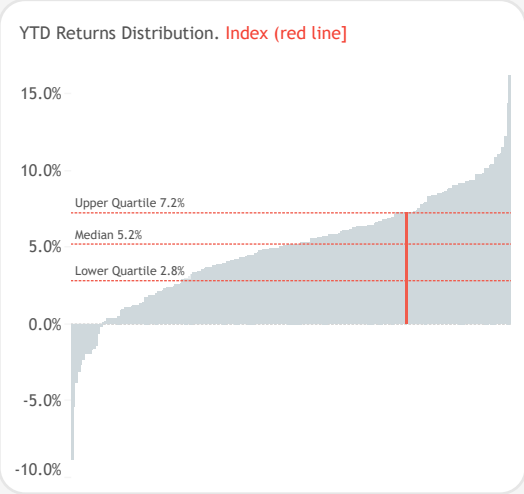
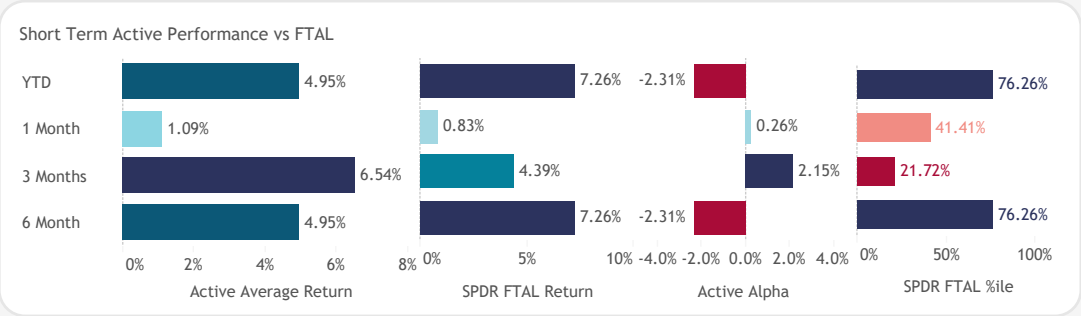
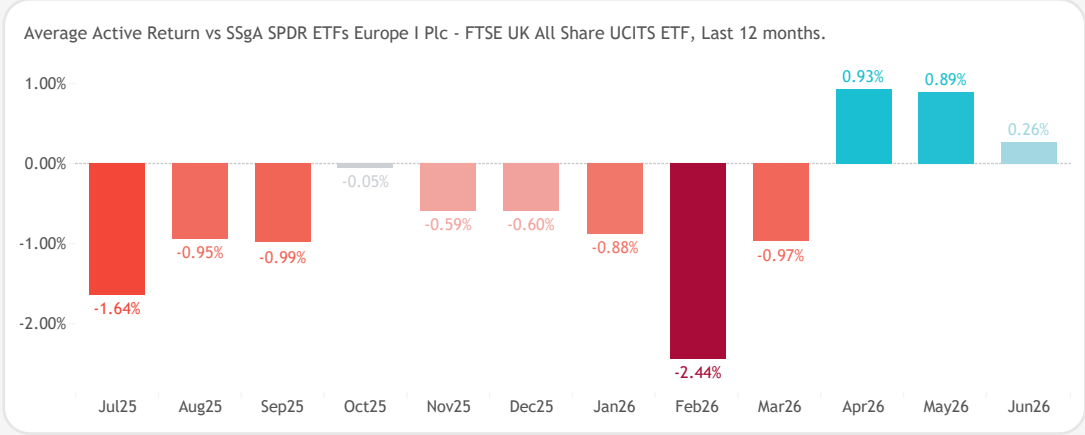
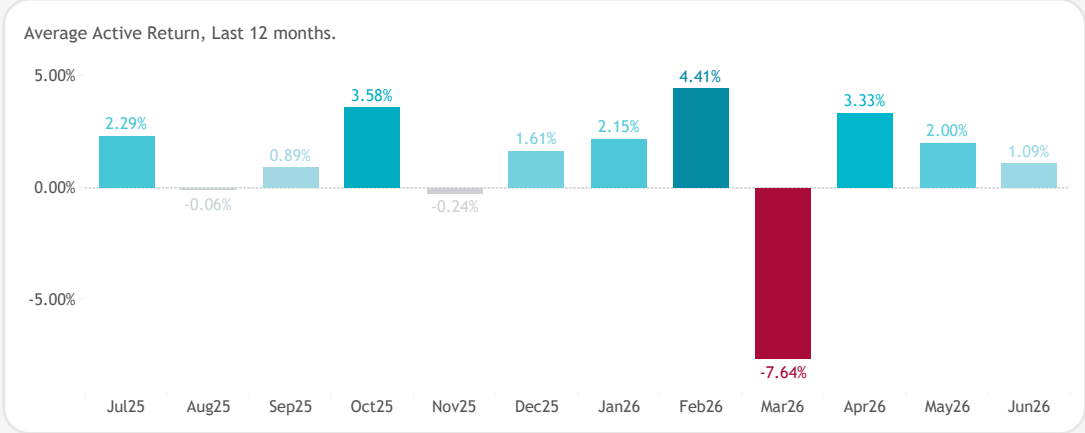
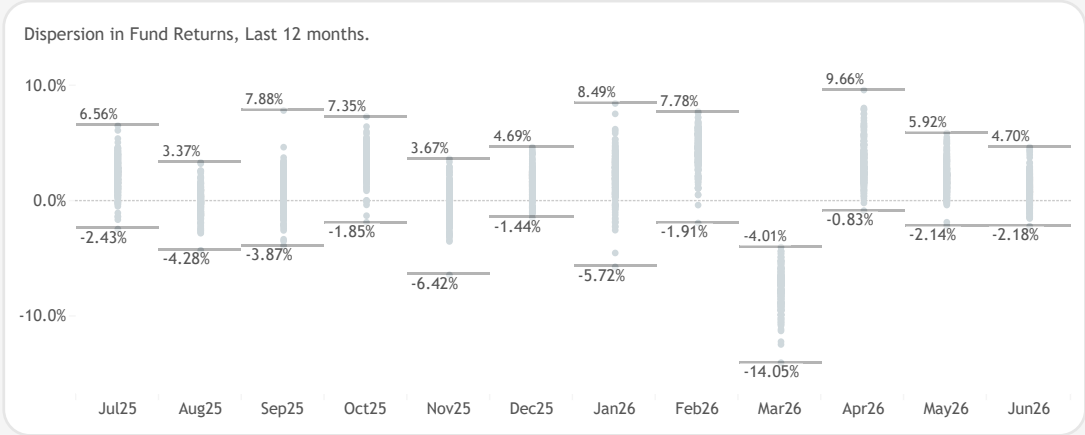
H1 - 2026 Returns by Active Category



H1 - 2026 Returns: Lowest Performing Funds

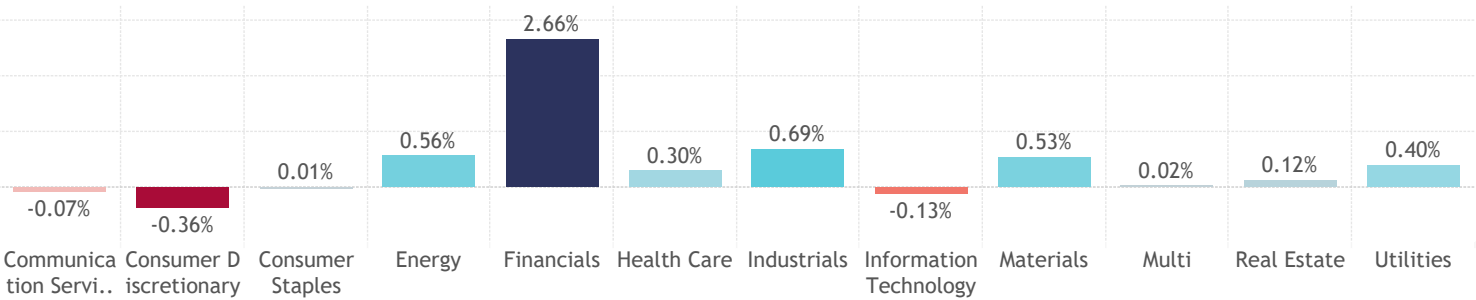
Fund Name	Style	Market Cap ..	Active Cate..	ESG	
Finsbury Growth & Income Trust Plc	Yield	Large-cap	High Active	NonESG	-8.88%
WS Lindsell Train UK Equity Fund	Aggressive Growth	Large-cap	High Active	NonESG	-5.41%
Valu-Trac Investment Funds ICVC - Castlebay U..	Growth	Large-cap	High Active	NonESG	-3.83%
IFSL Marlborough Multi Cap Growth	Growth	Large-cap	High Active	NonESG	-3.14%
VT Woodhill Investment Funds ICVC - UK Equit..	Value	Large-cap	Low Active	NonESG	-2.69%
Jupiter UK Growth Fund	Aggressive Growth	Large-cap	Mid Active	NonESG	-2.31%
IFSL Evenlode Investment Funds ICVC - Income ..	Yield	Large-cap	High Active	NonESG	-2.00%
Quilter Investors Trust - UK Equity Growth	Aggressive Growth	Large-cap	Mid Active	NonESG	-1.97%
abrdn Life UK Equity Fund	Growth	Blend	High Active	NonESG	-1.96%
abrdn OEIC I - UK Sustainable Equity Fund	Growth	Blend	High Active	ESG	-1.74%
Jupiter Investment Management Series I - UK A..	Growth	Large-cap	Mid Active	NonESG	-1.64%
CFP Castlefield Funds - SDL UK Buffetology Fund	Growth	Blend	High Active	NonESG	-1.46%
abrdn OEIC II - UK Ethical Equity Fund	Growth	Blend	High Active	ESG	-0.67%
MI Charles Stanley Investment Funds II - Equity..	Growth	Large-cap	Mid Active	NonESG	-0.16%
Aegon Asset Mgmt. UK ICVC - Ethical Equity Fu..	Growth	Blend	High Active	ESG	0.09%
Barclays MM Fd. Plc - GlobalAccess UK Opportu..	Growth	Blend	Mid Active	NonESG	0.13%
Quilter Investors Trust - UK Equity Fund	GARP	Large-cap	Low Active	NonESG	0.29%
Aviva Invs. - UK Equity Unconstrained Fund	Growth	Large-cap	Low Active	NonESG	0.29%
Ninety One Glb. Strat. Fd. - UK Alpha Fund	Aggressive Growth	Large-cap	High Active	NonESG	0.30%
Edinburgh Investment Trust Plc	Growth	Large-cap	Mid Active	NonESG	0.34%

Short-Term Performance Summary

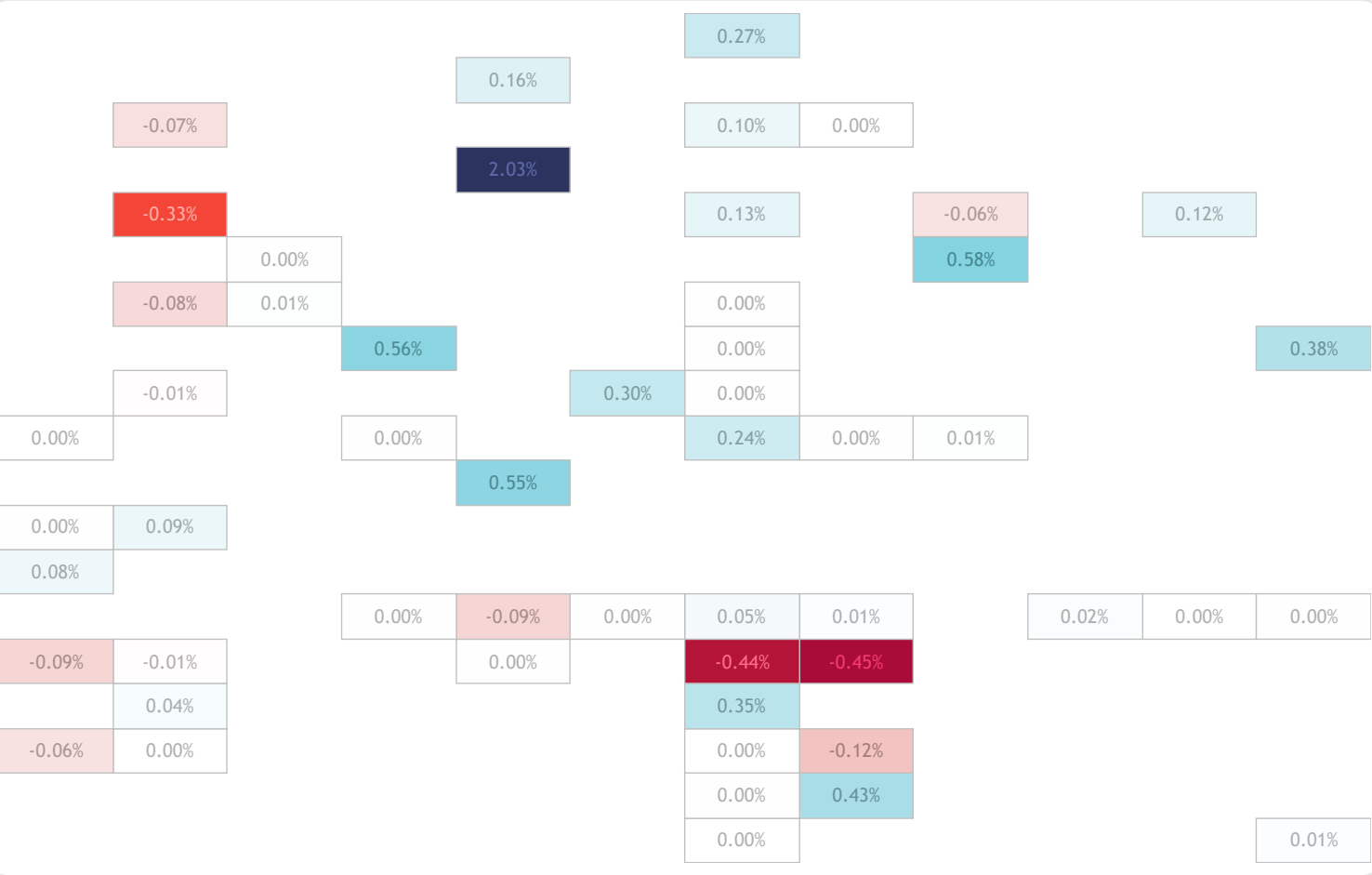
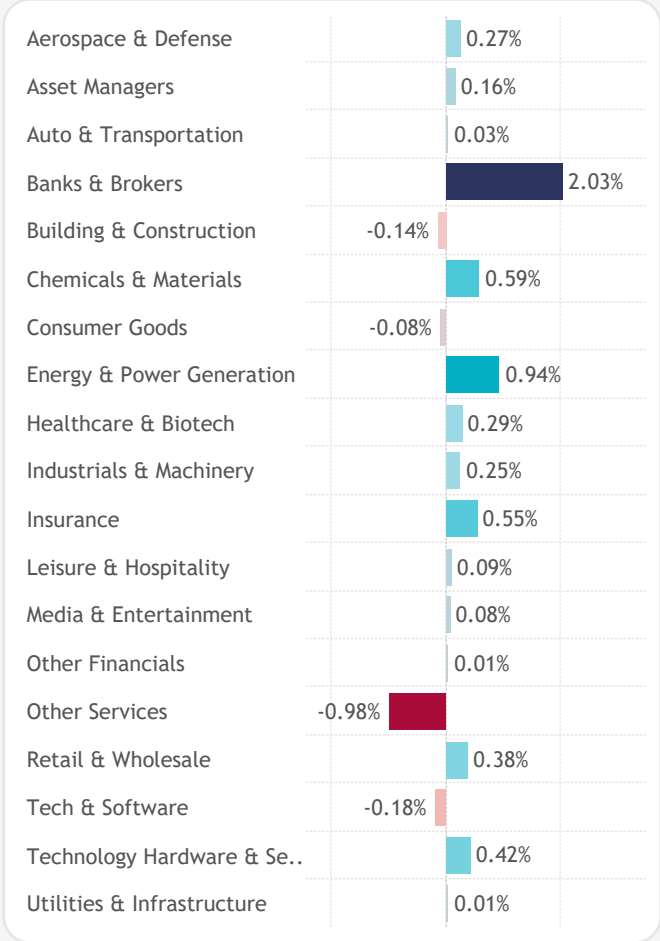


Performance Contribution
Industry & Sector

Sector: Contribution to H1 - 2026 Returns



Industry: Contribution to H1 - 2026 Returns



Performance Contribution - Stock

Stock: Largest Positive Contributors to H1 - 2026 Returns

HSBC Holdings Plc	4.11%	26.02%	0.97%
Rio Tinto plc	2.07%	22.18%	0.40%
Lloyds Banking Group plc	1.98%	15.82%	0.31%
GSK plc	2.86%	10.45%	0.29%
Shell PLC	3.68%	9.03%	0.29%
Rolls-Royce Holdings plc	1.03%	26.16%	0.25%
Standard Chartered PLC	1.57%	14.73%	0.23%
IG Group Holdings plc	0.54%	40.84%	0.21%
British American Tobacco p.l.c.	1.42%	12.56%	0.17%
BP p.l.c.	1.91%	10.57%	0.16%
National Grid plc	1.45%	12.20%	0.16%
Anglo American plc	0.91%	20.28%	0.16%
AstraZeneca PLC	4.46%	3.31%	0.15%
Barclays PLC	1.80%	7.71%	0.15%
Schroders PLC	0.31%	48.14%	0.15%
DCC Plc	0.40%	38.14%	0.14%
Beazley Plc	0.23%	57.74%	0.13%
Legal & General Group Plc	0.86%	15.95%	0.13%
Intertek Group plc	0.42%	28.00%	0.13%
SSE plc	1.11%	11.79%	0.13%
NatWest Group Plc	1.86%	6.74%	0.13%
Hiscox Ltd	0.42%	32.00%	0.13%
Diploma PLC	0.38%	36.08%	0.12%
Bunzl plc	0.43%	29.54%	0.12%
Oxford Instruments plc	0.29%	48.68%	0.12%
Glencore plc	0.64%	27.78%	0.12%
Tate & Lyle PLC	0.23%	51.34%	0.11%
AJ Bell Plc	0.27%	42.75%	0.11%
Standard Life plc	0.59%	17.51%	0.10%
IMI plc	0.54%	20.19%	0.10%
SEGRO plc	0.44%	25.47%	0.10%
Softcat Plc	0.32%	30.20%	0.10%
Renishaw plc	0.22%	46.48%	0.09%
M&G Plc	0.38%	23.20%	0.08%
Pearson PLC	0.47%	15.96%	0.08%

Average Weight %

Stock Return

Portfolio Contribution

Stock: Largest Negative Contributors to H1 - 2026 Returns

RELX PLC	2.03%	-20.13%	-0.45%
Experian PLC	1.13%	-22.94%	-0.30%
Sage Group plc	0.75%	-22.94%	-0.21%
Reckitt Benckiser Group plc	1.13%	-16.33%	-0.19%
3i Group plc	0.59%	-22.18%	-0.16%
Unilever PLC	2.66%	-5.23%	-0.13%
Bellway p.l.c.	0.40%	-28.49%	-0.13%
Prudential plc	1.04%	-11.19%	-0.12%
Dunelm Group plc	0.35%	-27.01%	-0.12%
London Stock Exchange Group plc	1.48%	-7.84%	-0.12%
Burberry Group plc	0.57%	-16.31%	-0.10%
Babcock International Group PLC	0.38%	-23.43%	-0.09%
PageGroup PLC	0.11%	-53.62%	-0.09%
Imperial Brands PLC	0.94%	-8.12%	-0.08%
Smith & Nephew plc	0.74%	-10.64%	-0.08%
WPP Plc	0.24%	-28.20%	-0.08%
Intermediate Capital Group plc	0.40%	-14.93%	-0.08%
Taylor Wimpey plc	0.28%	-22.33%	-0.07%
Barratt Redrow plc	0.23%	-24.82%	-0.07%
Telecom Plus PLC	0.15%	-45.29%	-0.07%
Hays plc	0.10%	-44.39%	-0.06%
Auto Trader Group PLC	0.38%	-14.33%	-0.06%
Weir Group PLC	0.49%	-14.83%	-0.06%
Rightmove plc	0.34%	-14.40%	-0.05%
ConvaTec Group Plc	0.48%	-10.11%	-0.05%
Serco Group plc	0.24%	-20.76%	-0.05%
Kainos Group PLC	0.18%	-23.61%	-0.05%
Diageo plc	1.10%	-4.10%	-0.05%
Melrose Industries PLC	0.23%	-18.49%	-0.05%
OSB Group PLC	0.27%	-14.76%	-0.05%
Johnson Matthey Plc	0.54%	-8.98%	-0.05%
Haleon PLC	0.72%	-5.98%	-0.04%
St. James's Place Plc	0.31%	-11.61%	-0.04%
Flutter Entertainment Plc	0.06%	-51.85%	-0.04%
Mondi plc	0.13%	-24.29%	-0.04%

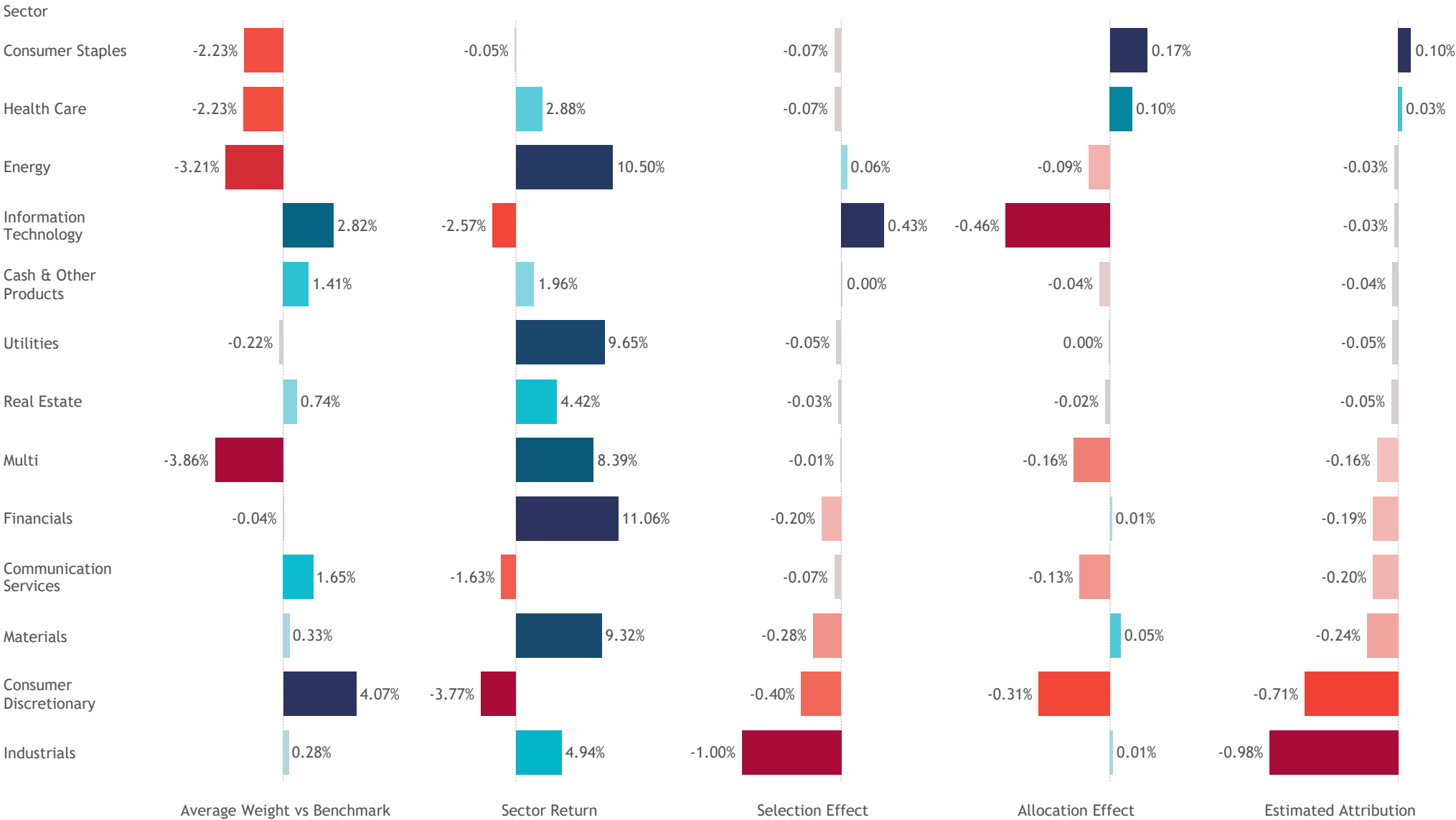
Average Weight %

Stock Return

Portfolio Contribution

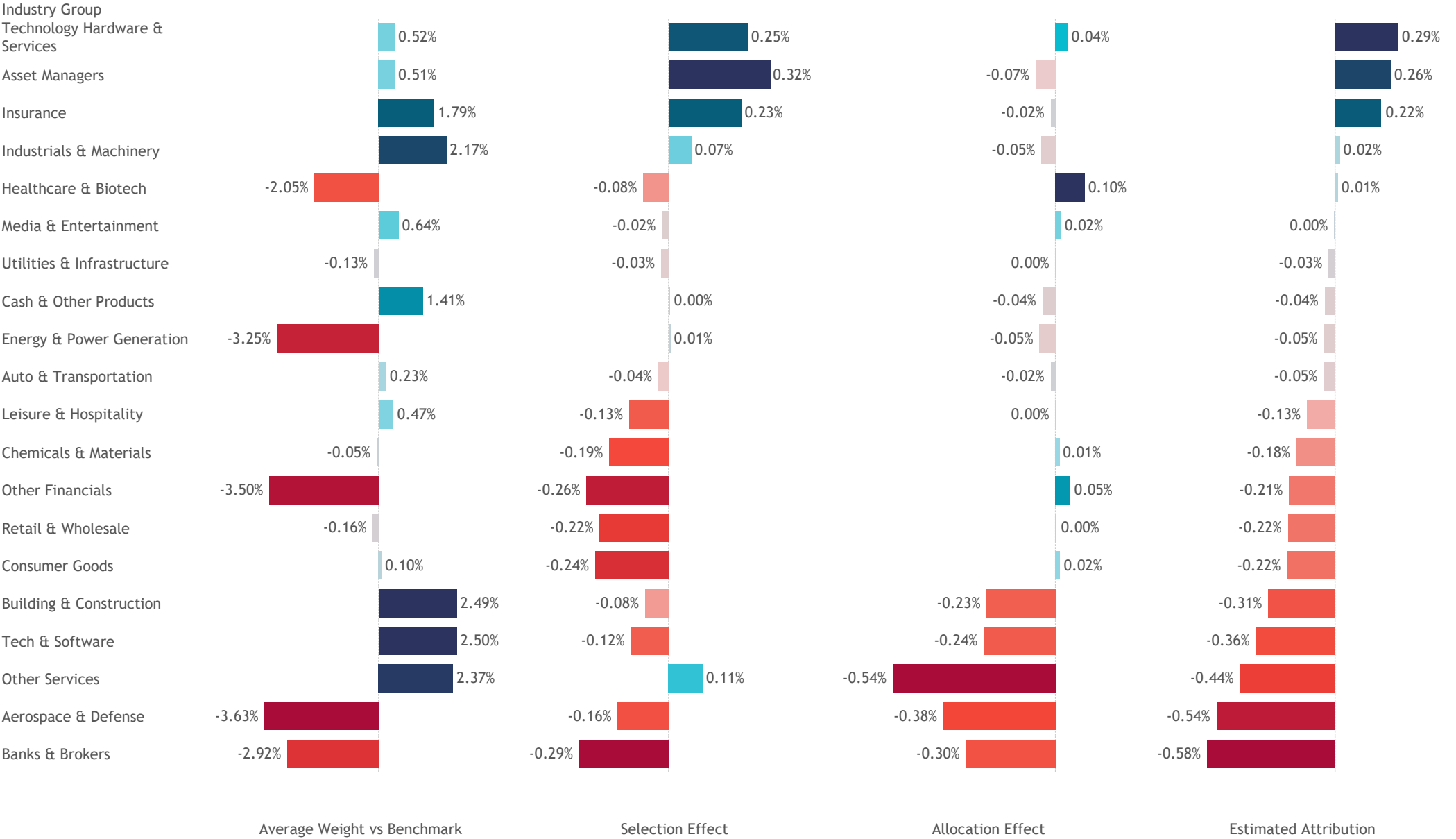
Performance Attribution - Sector

Sector Drivers of H1 - 2026 Excess Return (Active vs Benchmark)



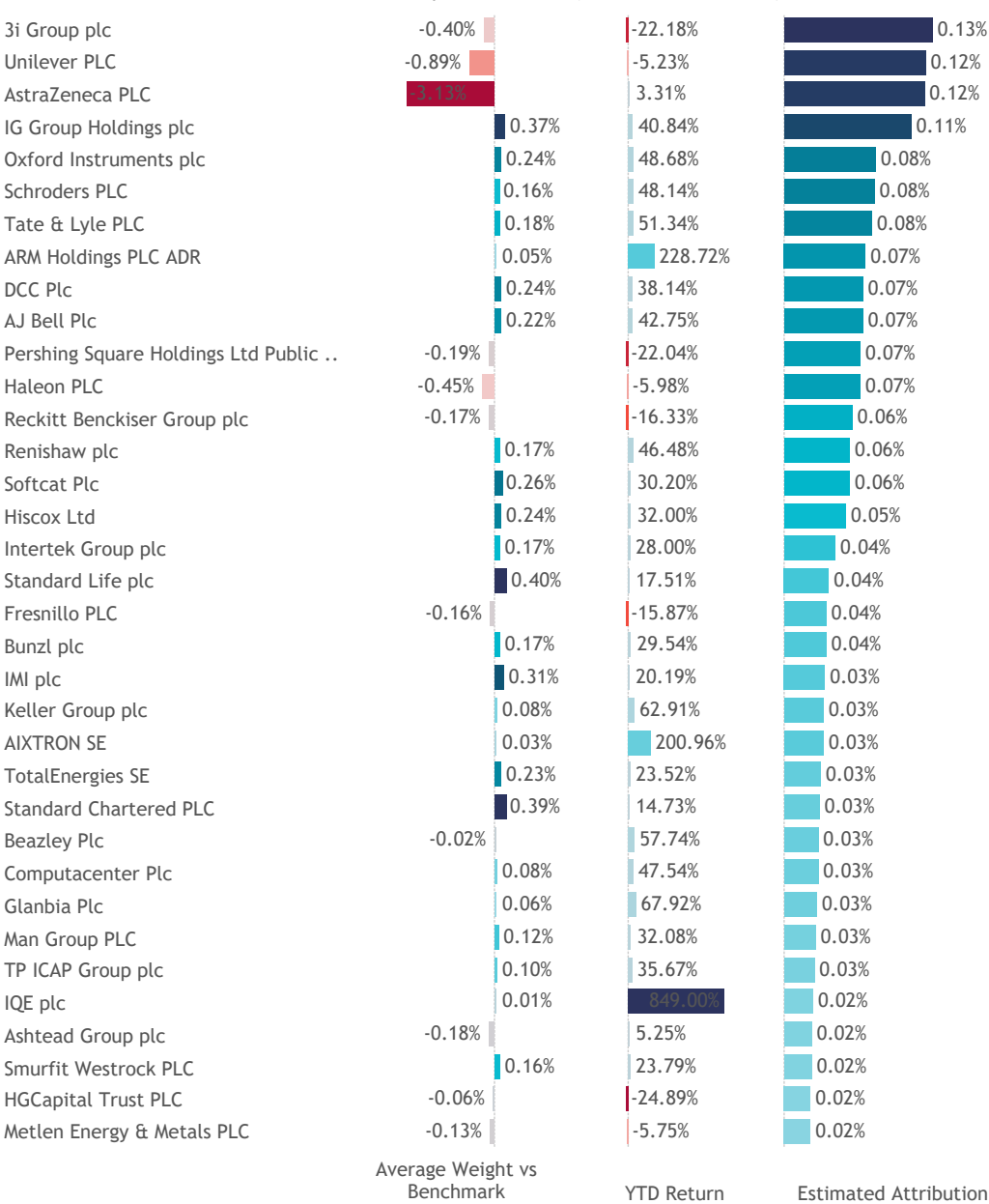
Performance Attribution - Industry

Industry Drivers of H1 - 2026 Excess Return (Active vs Benchmark)

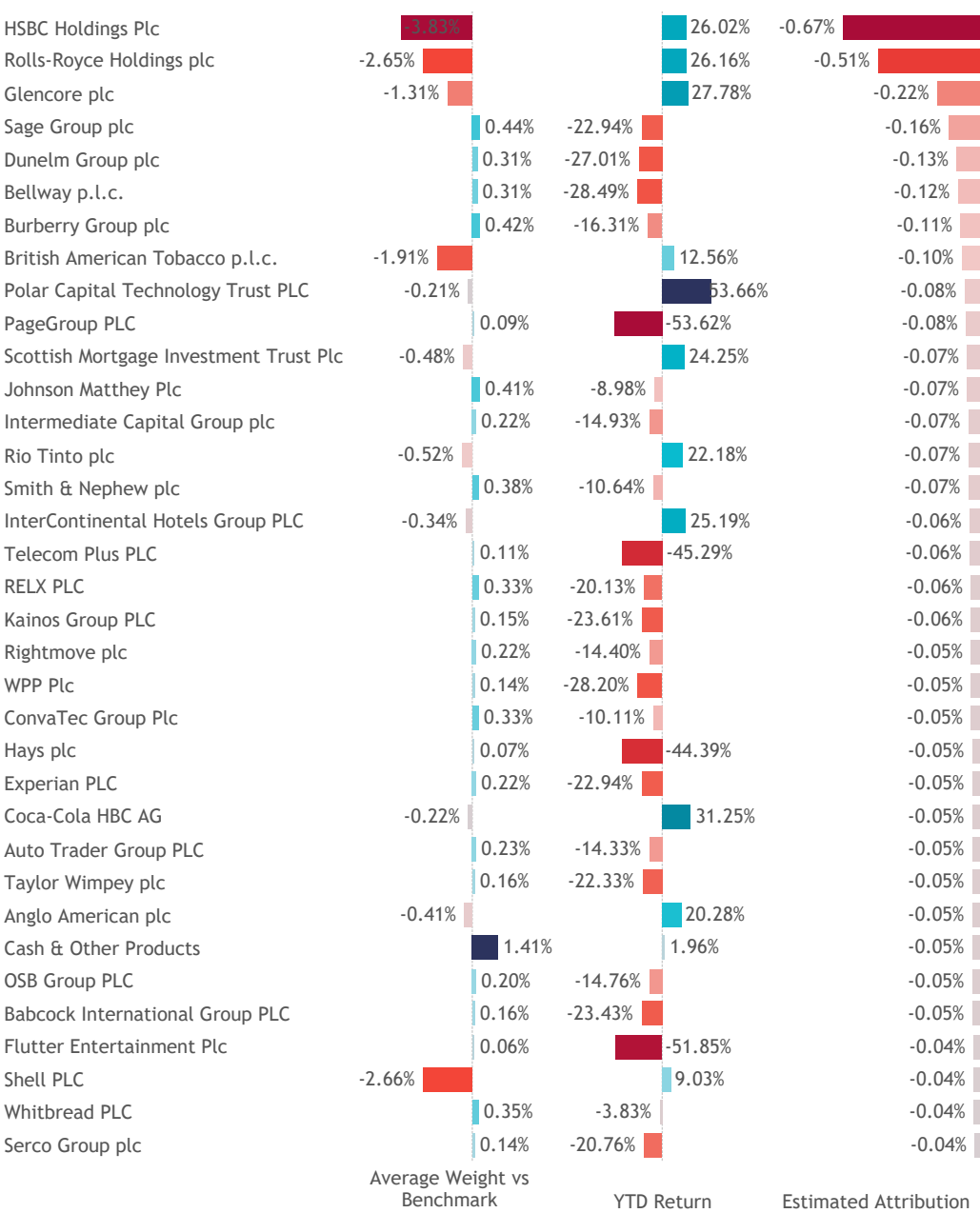


Performance Attribution - Stock

Stock Drivers of H1 - 2026 Excess Return — Top Contributors (Active vs Benchmark)



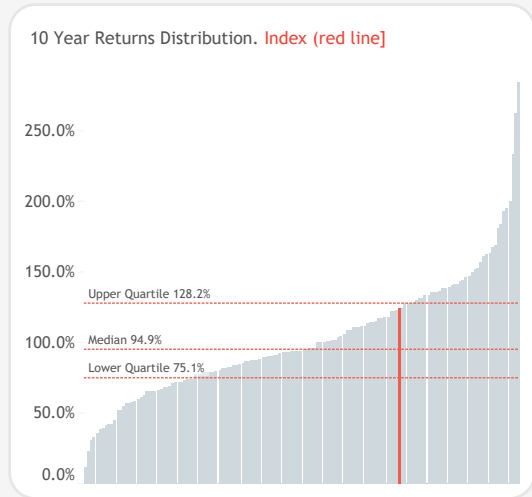
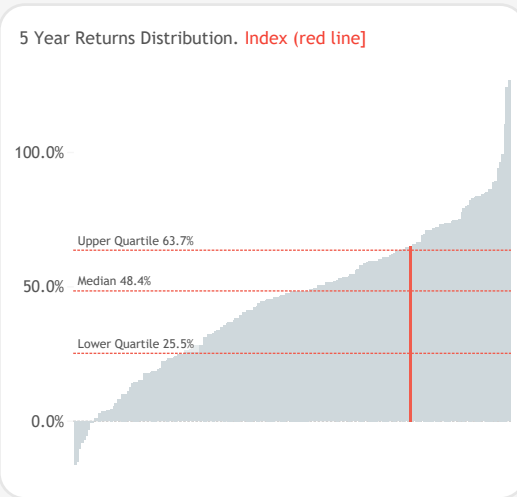
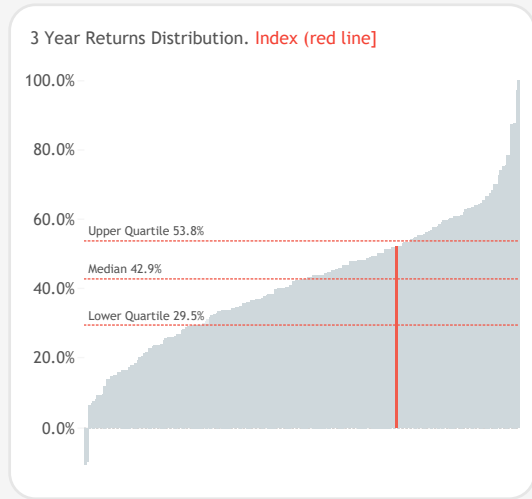
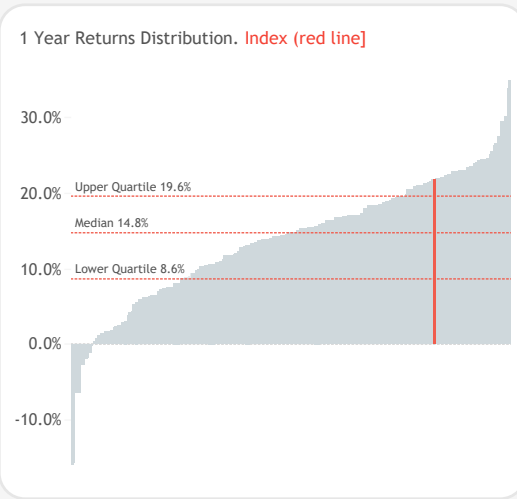
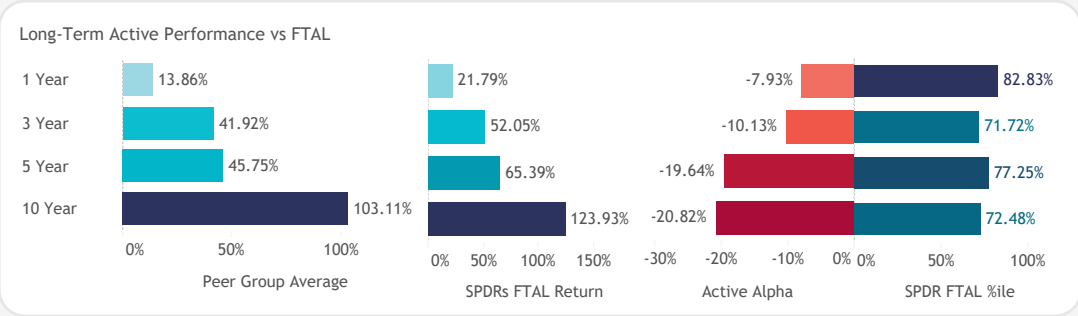
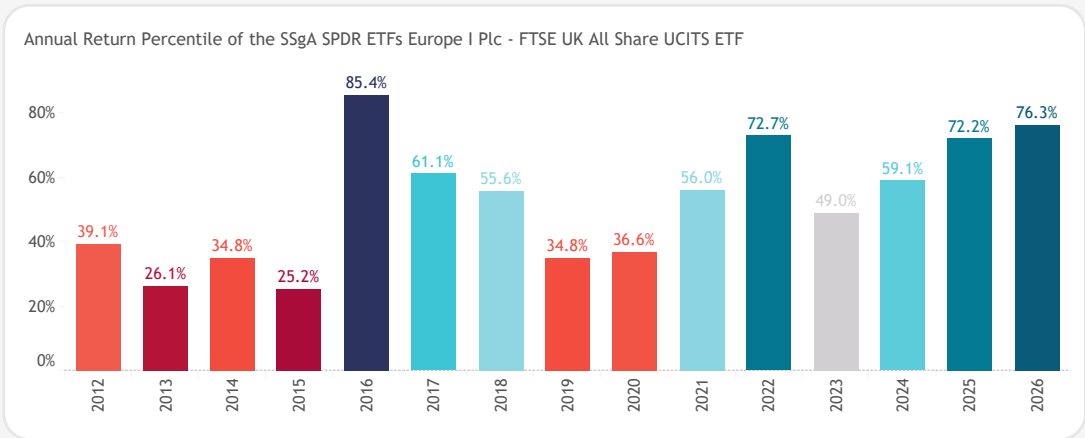
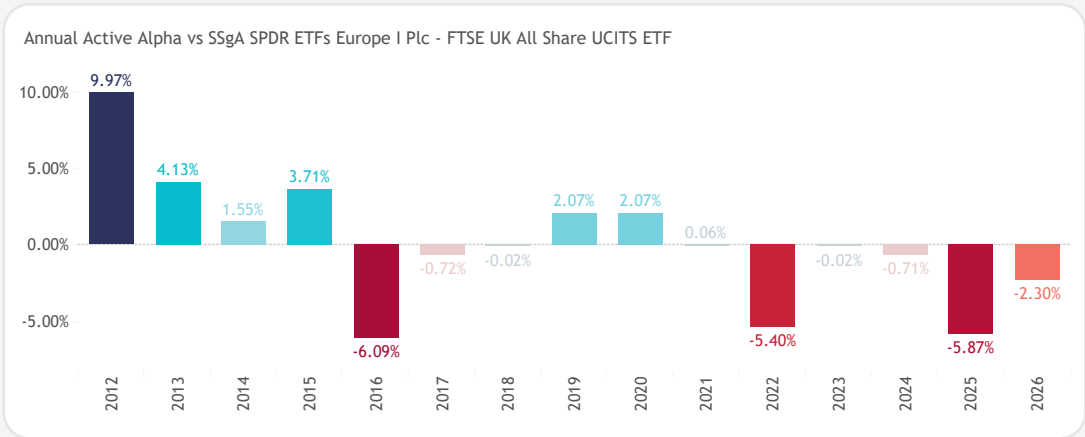
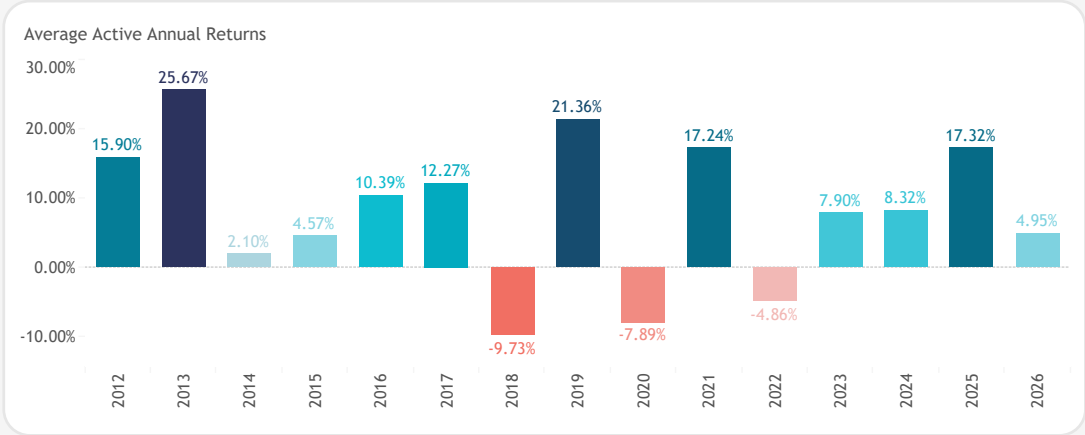
Stock Drivers of H1 - 2026 Excess Return — Top Detractors (Active vs Benchmark)



Long-Term Performance Analysis

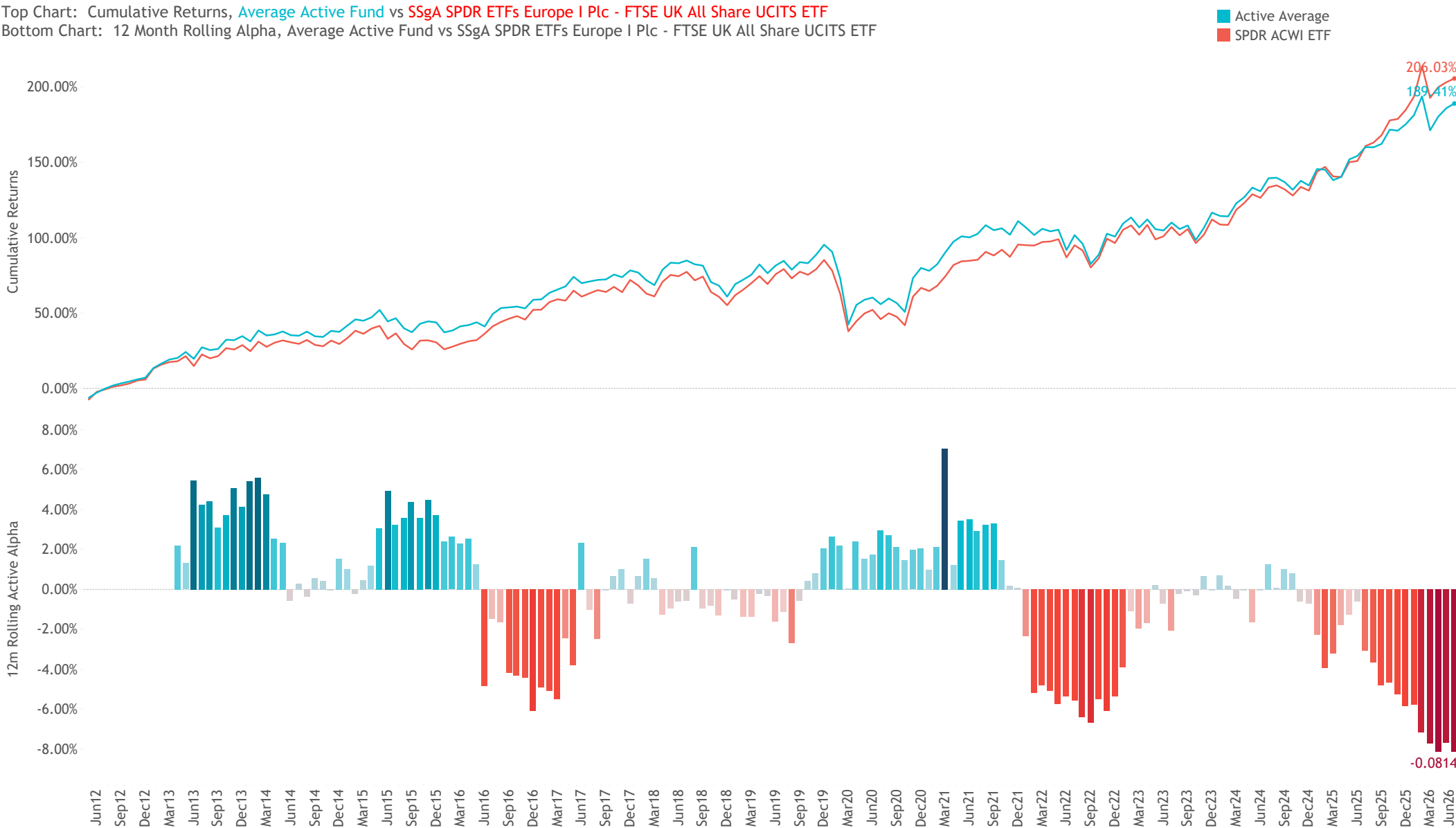
Peer Group: Active UK Equity Funds

Long-Term Performance Summary



Long-Term Returns: Average Active Fund vs Benchmark

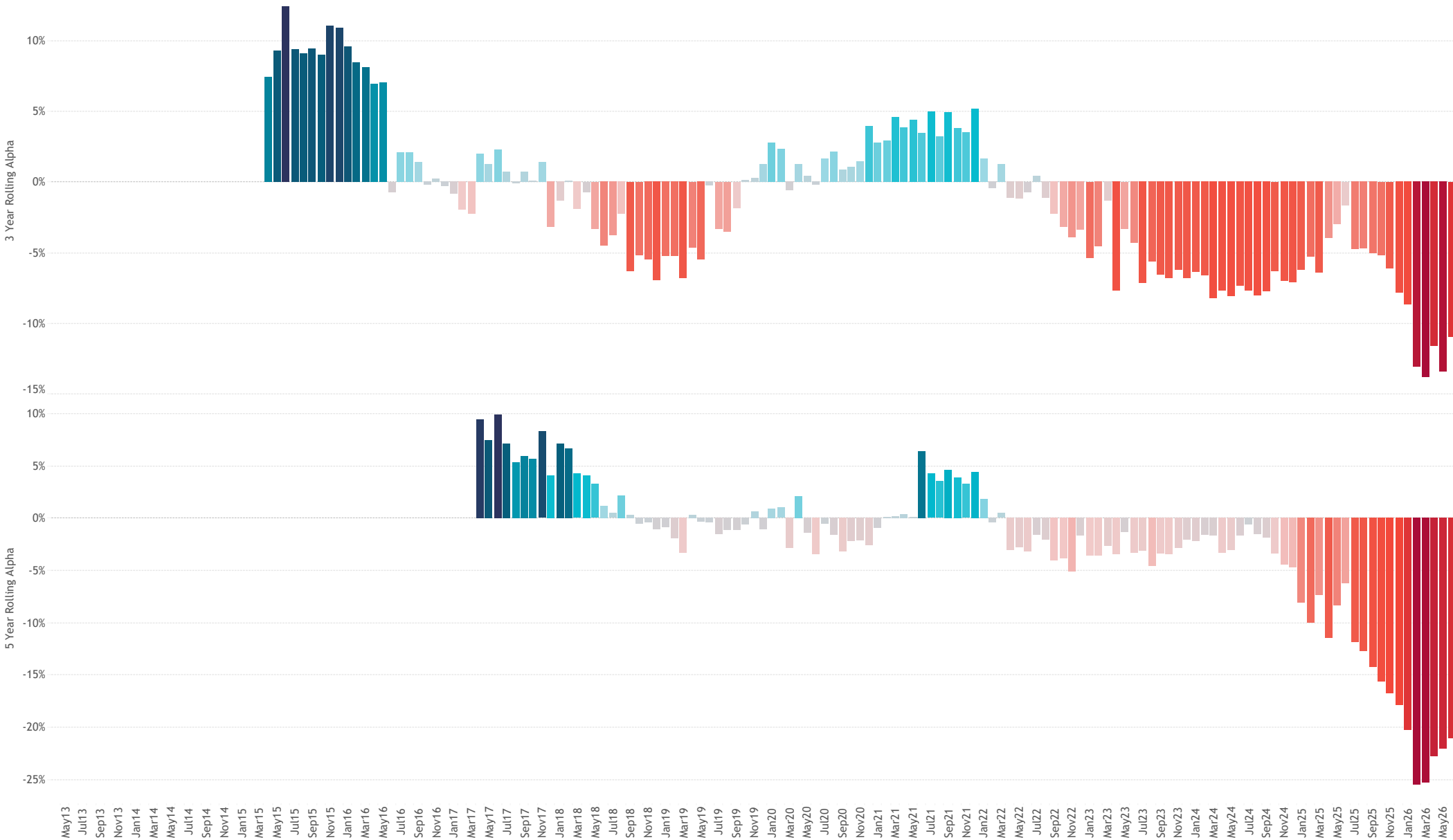
Top Chart: Cumulative Returns, **Average Active Fund** vs **SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF**
 Bottom Chart: 12 Month Rolling Alpha, **Average Active Fund** vs **SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF**



The Peer Group Average Portfolio is calculated using monthly total returns for each fund in the All Funds Peer Group. We then build cumulative returns from those monthly averages. Funds are included in the calculation as they become available.

Long-Term Rolling Alpha: Average Active vs Benchmark

3 and 5 Year Rolling Alpha: Average Active Fund vs SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF



Active UK Funds

1-Year Performance Summary

1 Year Active Returns

13.82%

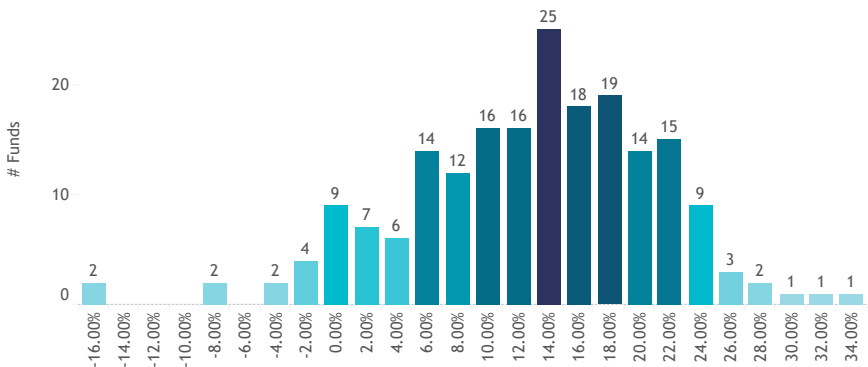
1 Year Passive Returns

21.79%

% Outperforming

17.17%

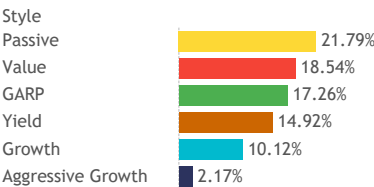
1 Year Returns Histogram



1 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap ..	Active Cate..	ESG	
Purisma Investment Funds - UK Total Return F..	Growth	Large-cap	Low Active	NonESG	34.87%
Dimensional Funds ICVC - United Kingdom Valu..	Value	Large-cap	Low Active	NonESG	33.87%
UBS Investment Funds ICVC - UK Equity Income..	Yield	Large-cap	Low Active	NonESG	30.19%
Artemis SmartGARP UK Equity Fund	GARP	Large-cap	High Active	NonESG	29.58%
Aberdeen Equity Income Trust Plc	Yield	Blend	Mid Active	NonESG	29.50%
Temple Bar Investment Trust Plc	Value	Large-cap	High Active	NonESG	27.53%
BNY Mellon Investment Fds. - UK Opportunities..	Value	Large-cap	Mid Active	ESG	26.69%
BNY Mellon Investment Fds. - UK Equity Fund	Value	Large-cap	Mid Active	NonESG	26.22%
HSBC Universal Investment Fds. - UK Multi-Fac..	GARP	Large-cap	Low Active	NonESG	25.48%
Invesco UK 2 Investment Series - UK Enhanced ..	GARP	Large-cap	Low Active	NonESG	25.27%
M&G Equities Investment Fund for Charities (C..	Value	Large-cap	Low Active	NonESG	24.70%
JPMorgan Fund II ICVC - UK Equity Plus Fund	Growth	Large-cap	Low Active	NonESG	24.52%
HSBC Investment Funds - Income Fund	Yield	Large-cap	Low Active	NonESG	24.51%
Law Debenture Corporation Plc (The)	Value	Blend	Mid Active	NonESG	24.42%
PUTM UK Stock Market Fund	Growth	Large-cap	Low Active	NonESG	24.23%
M&G Investment Funds (3) OEIC - Dividend Fund	Yield	Large-cap	Low Active	NonESG	24.18%
Schroder UK Multi-Factor Equity Component Fu..	Growth	Large-cap	Low Active	NonESG	24.01%
JOHCM UK - UK Equity Income	Yield	Blend	High Active	NonESG	23.54%
Rathbone Income Fund	Yield	Large-cap	Mid Active	NonESG	23.52%
abrdn OEIC IV - UK Equity Enhanced Index Fund	Value	Large-cap	Low Active	NonESG	23.36%

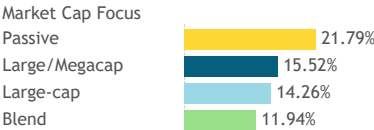
1 Year Returns by Style



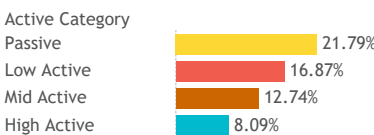
1 Year Returns by ESG Status



1 Year Returns by Market Cap Focus



1 Year Returns by Active Category



1 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap ..	Active Cate..	ESG	
Finsbury Growth & Income Trust Plc	Yield	Large-cap	High Active	NonESG	-15.94%
WS Lindsell Train UK Equity Fund	Aggressive Growth	Large-cap	High Active	NonESG	-15.59%
Valu-Trac Investment Funds ICVC - Castlebay U..	Growth	Large-cap	High Active	NonESG	-6.48%
CFP Castlefield Funds - SDL UK Buffetology Fund	Growth	Blend	High Active	NonESG	-6.43%
Fidelity Invst. Funds II - UK Opportunities Fund	Growth	Large-cap	Mid Active	NonESG	-2.59%
IFSL Evenlode Investment Funds ICVC - Income ..	Yield	Large-cap	High Active	NonESG	-2.59%
Jupiter UK Growth Fund	Aggressive Growth	Large-cap	Mid Active	NonESG	-1.90%
abrdn Life UK Equity Fund	Growth	Blend	High Active	NonESG	-1.72%
Aegon Asset Mgmt. UK ICVC - Ethical Equity Fu..	Growth	Blend	High Active	ESG	-1.01%
abrdn OEIC II - UK Ethical Equity Fund	Growth	Blend	High Active	ESG	0.00%
Quilter Investors Trust - UK Equity Growth	Aggressive Growth	Large-cap	Mid Active	NonESG	0.40%
abrdn OEIC I - UK Sustainable Equity Fund	Growth	Blend	High Active	ESG	0.67%
MI Charles Stanley Investment Funds II - Equity..	Growth	Large-cap	Mid Active	NonESG	1.13%
Barclays MM Fd. Plc - GlobalAccess UK Opportu..	Growth	Blend	Mid Active	NonESG	1.51%
Ninety One Funds Series I - UK Franchise Fund	Yield	Large-cap	High Active	NonESG	1.52%
Trojan Funds Ireland Plc - Income Fund	Yield	Large-cap	High Active	NonESG	1.60%
Liontrust Sustainable Future ICVC - UK Ethical ..	Aggressive Growth	Blend	High Active	ESG	1.67%
Aviva Invs. - UK Equity Unconstrained Fund	Growth	Large-cap	Low Active	NonESG	1.71%
Ninety One Glb. Strat. Fd. - UK Alpha Fund	Aggressive Growth	Large-cap	High Active	NonESG	1.91%
LF Liontrust Investment Funds III - UK Equity F..	Growth	Large-cap	Mid Active	NonESG	2.12%

Active UK Funds

3-Year Performance Summary

3 Year Active Returns

41.87%

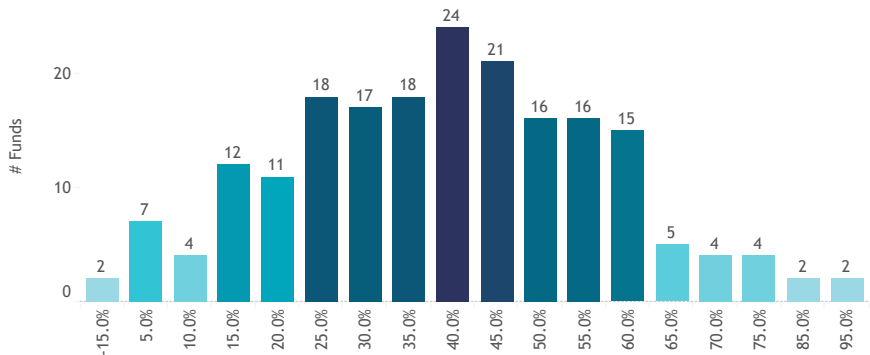
3 Year Passive Returns

52.05%

% Outperforming

28.28%

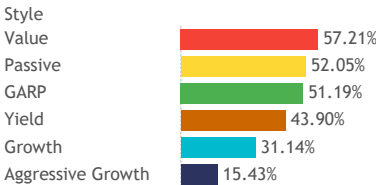
3 Year Returns Histogram



3 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap ..	Active Cate..	ESG	
Temple Bar Investment Trust Plc	Value	Large-cap	High Active	NonESG	99.85%
Artemis SmartGARP UK Equity Fund	GARP	Large-cap	High Active	NonESG	97.35%
Dimensional Funds ICVC - United Kingdom Valu..	Value	Large-cap	Low Active	NonESG	87.97%
Ninety One Funds Series I OEIC - UK Special Sit..	GARP	Large-cap	High Active	NonESG	87.24%
JOHCM UK - UK Equity Income	Yield	Blend	High Active	NonESG	78.52%
Artemis UK Select Fund	Value	Large-cap	Mid Active	NonESG	78.48%
TM RWC Funds - UK Equity Income	Yield	Large-cap	High Active	NonESG	75.73%
Law Debenture Corporation Plc (The)	Value	Blend	Mid Active	NonESG	75.27%
Lowland Investment Company Plc	Value	Blend	Mid Active	NonESG	74.06%
Redwheel Funds SICAV - UK Value Fund	Value	Large-cap	High Active	NonESG	72.62%
JPMorgan Fund II ICVC - UK Equity Plus Fund	Growth	Large-cap	Low Active	NonESG	70.35%
Aberdeen Equity Income Trust Plc	Yield	Blend	Mid Active	NonESG	70.34%
Man UK ICVC - GLG Income Fund	Yield	Blend	Mid Active	NonESG	68.20%
JPMorgan Fund ICVC - UK Dynamic Fund	GARP	Large-cap	Low Active	NonESG	67.39%
JOHCM UK - Dynamic	GARP	Large-cap	Mid Active	NonESG	66.63%
JOHCM Umbrella Fund Plc - UK Dynamic	GARP	Large-cap	Mid Active	NonESG	66.55%
L&G UK Quality Dividends Equal Weight UCITS ..	Yield	Blend	High Active	ESG	65.46%
HSBC Universal Investment Fds. - UK Multi-Fac..	GARP	Large-cap	Low Active	NonESG	64.75%
Invesco UK 2 Investment Series - UK Enhanced ..	GARP	Large-cap	Low Active	NonESG	64.19%
City of London Investment Trust Plc (The)	GARP	Large-cap	Low Active	NonESG	64.04%

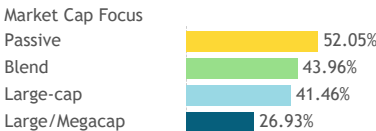
3 Year Returns by Style



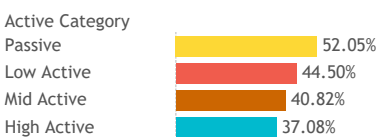
3 Year Returns by ESG Status



3 Year Returns by Market Cap Focus



3 Year Returns by Active Category



3 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap ..	Active Cate..	ESG	
WS Lindsell Train UK Equity Fund	Aggressive Growth	Large-cap	High Active	NonESG	-10.67%
Finsbury Growth & Income Trust Plc	Yield	Large-cap	High Active	NonESG	-10.12%
IFSL Evenlode Investment Funds ICVC - Income ..	Yield	Large-cap	High Active	NonESG	6.50%
Valu-Trac Investment Funds ICVC - Castlebay U..	Growth	Large-cap	High Active	NonESG	6.82%
Schroder UK Alpha Plus Fund	Yield	Large-cap	Low Active	NonESG	7.74%
Fidelity Inv. Funds II - UK Opportunities Fund	Growth	Large-cap	Mid Active	NonESG	8.02%
Jupiter UK Growth Fund	Aggressive Growth	Large-cap	Mid Active	NonESG	9.03%
CFP Castlefield Funds - SDL UK Buffetology Fund	Growth	Blend	High Active	NonESG	9.11%
Schroder ISF - UK Equity	Growth	Large-cap	Low Active	NonESG	9.76%
AXA UK Sustainable Equity Fund	Growth	Large-cap	Mid Active	ESG	11.90%
abrdn Life UK Equity Fund	Growth	Blend	High Active	NonESG	13.76%
Quilter Investors Trust - UK Equity Growth	Aggressive Growth	Large-cap	Mid Active	NonESG	14.10%
Trojan Funds Ireland Plc - Income Fund	Yield	Large-cap	High Active	NonESG	14.78%
Liontrust Global Funds Plc - GF UK Growth Fund	Growth	Large-cap	Mid Active	NonESG	15.08%
AXA Framlington - UK Select Opportunities Fund	Growth	Large-cap	Mid Active	NonESG	15.25%
abrdn OEIC I - UK Sustainable Equity Fund	Growth	Blend	High Active	ESG	15.87%
BlackRock UK Special Situations Fund	Growth	Blend	Mid Active	NonESG	15.90%
Liontrust UK Growth Fund	Growth	Large-cap	Mid Active	NonESG	16.46%
Trojan Investment Funds - Income Fund (The)	Yield	Large-cap	High Active	NonESG	16.48%
Barclays MM Fd. Plc - GlobalAccess UK Opportu..	Growth	Blend	Mid Active	NonESG	16.67%

Active UK Funds

5-Year Performance Summary

5 Year Active Returns

45.65%

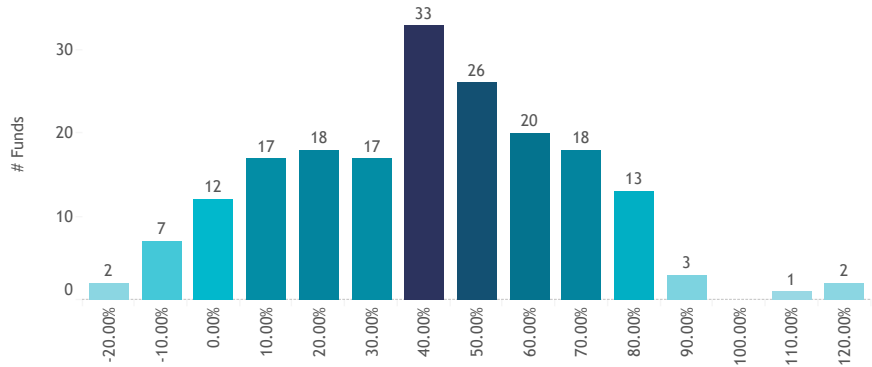
5 Year Passive Returns

65.39%

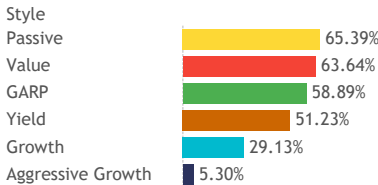
% Outperforming

22.75%

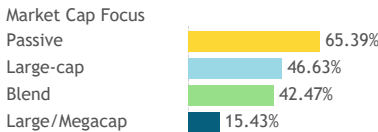
5 Year Returns Histogram



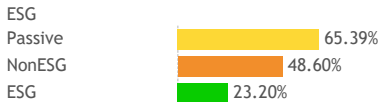
5 Year Returns by Style



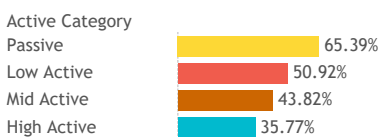
5 Year Returns by Market Cap Focus



5 Year Returns by ESG Status



5 Year Returns by Active Category



5 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap ..	Active Cate..	ESG	5 Year Return (%)
Artemis SmartGARP UK Equity Fund	GARP	Large-cap	High Active	NonESG	126.61%
Temple Bar Investment Trust Plc	Value	Large-cap	High Active	NonESG	124.23%
Dimensional Funds ICVC - United Kingdom Valu..	Value	Large-cap	Low Active	NonESG	110.35%
Ninety One Funds Series I OEIC - UK Special Sit..	GARP	Large-cap	High Active	NonESG	99.70%
UBS Investment Funds ICVC - UK Equity Income..	Yield	Large-cap	Low Active	NonESG	96.28%
Law Debenture Corporation Plc (The)	Value	Blend	Mid Active	NonESG	93.77%
Invesco UK Invt. Ser. - UK Opportunities Fund (..	Value	Large-cap	Low Active	NonESG	89.62%
Man UK ICVC - GLG Income Fund	Yield	Blend	Mid Active	NonESG	88.86%
BNY Mellon Investment Fds. - UK Income Fund	Yield	Large-cap	Mid Active	NonESG	86.55%
Invesco UK 2 Investment Series - UK Enhanced ..	GARP	Large-cap	Low Active	NonESG	86.37%
Invesco Funds - UK Equity Fund	Value	Large-cap	Low Active	NonESG	85.61%
TM RWC Funds - UK Equity Income	Yield	Large-cap	High Active	NonESG	85.09%
Artemis UK Select Fund	Value	Large-cap	Mid Active	NonESG	84.21%
City of London Investment Trust Plc (The)	GARP	Large-cap	Low Active	NonESG	83.91%
JOHCM UK - UK Equity Income	Yield	Blend	High Active	NonESG	83.75%
JPMorgan Fund II ICVC - UK Equity Plus Fund	Growth	Large-cap	Low Active	NonESG	83.59%
JOHCM Umbrella Fund Plc - UK Dynamic	GARP	Large-cap	Mid Active	NonESG	82.69%
JOHCM UK - Dynamic	GARP	Large-cap	Mid Active	NonESG	82.18%
PUTM UK Stock Market Fund	Growth	Large-cap	Low Active	NonESG	80.16%
HSBC Universal Investment Fds. - UK Multi-Fac..	GARP	Large-cap	Low Active	NonESG	79.87%

5 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap ..	Active Cate..	ESG	5 Year Return (%)
CFP Castlefield Funds - SDL UK Buffetology Fund	Growth	Blend	High Active	NonESG	-15.84%
Fidelity Invt. Funds II - UK Opportunities Fund	Growth	Large-cap	Mid Active	NonESG	-14.94%
Liontrust Sustainable Future ICVC - UK Ethical ..	Aggressive Growth	Blend	High Active	ESG	-9.94%
WS Lindsell Train UK Equity Fund	Aggressive Growth	Large-cap	High Active	NonESG	-7.65%
Finsbury Growth & Income Trust Plc	Yield	Large-cap	High Active	NonESG	-6.87%
AXA UK Sustainable Equity Fund	Growth	Large-cap	Mid Active	ESG	-5.13%
Quilter Investors Trust - UK Equity Growth	Aggressive Growth	Large-cap	Mid Active	NonESG	-2.93%
abrdn OEIC II - UK Ethical Equity Fund	Growth	Blend	High Active	ESG	-0.43%
Liontrust Sustainable Future ICVC - UK Growth ..	Growth	Blend	High Active	ESG	-0.26%
AXA Framlington - UK Select Opportunities Fund	Growth	Large-cap	Mid Active	NonESG	1.05%
BlackRock UK Special Situations Fund	Growth	Blend	Mid Active	NonESG	1.09%
abrdn OEIC I - UK Sustainable Equity Fund	Growth	Blend	High Active	ESG	3.00%
EdenTree Invt. Fds. - Ser. 1 - Responsible & Su..	Aggressive Growth	Large-cap	High Active	ESG	3.57%
Aegon Asset Mgmt. UK ICVC - Ethical Equity Fu..	Growth	Blend	High Active	ESG	3.60%
Schroder UK Alpha Plus Fund	Yield	Large-cap	Low Active	NonESG	4.26%
Valu-Trac Investment Funds ICVC - Castlebay U..	Growth	Large-cap	High Active	NonESG	4.42%
abrdn Life UK Equity Fund	Growth	Blend	High Active	NonESG	4.97%
Schroder ISF - UK Equity	Growth	Large-cap	Low Active	NonESG	5.66%
IFSL Marlborough Multi Cap Growth	Growth	Large-cap	High Active	NonESG	6.69%
AXA World Funds - UK Equity	Growth	Blend	Mid Active	NonESG	8.05%

10-Year Performance Summary

10 Year Active Returns

102.97%

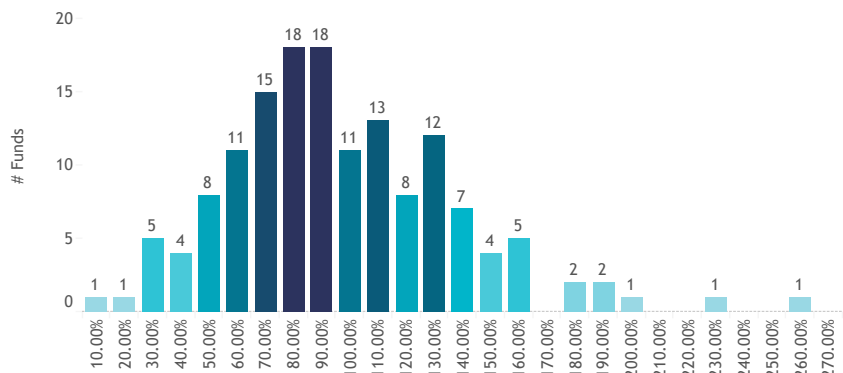
10 Year Passive Returns

123.93%

% Outperforming

27.52%

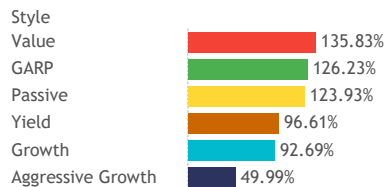
10 Year Returns Histogram



10 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap ..	Active Cate..	ESG	
Artemis SmartGARP UK Equity Fund	GARP	Large-cap	High Active	NonESG	285.12%
Law Debenture Corporation Plc (The)	Value	Blend	Mid Active	NonESG	262.95%
Artemis UK Select Fund	Value	Large-cap	Mid Active	NonESG	233.62%
JPMorgan Fund II ICVC - UK Equity Plus Fund	Growth	Large-cap	Low Active	NonESG	200.55%
Man UK ICVC - GLG Income Fund	Yield	Blend	Mid Active	NonESG	195.43%
Dimensional Funds ICVC - United Kingdom Valu..	Value	Large-cap	Low Active	NonESG	193.57%
Temple Bar Investment Trust Plc	Value	Large-cap	High Active	NonESG	183.86%
JOHCM UK - UK Equity Income	Yield	Blend	High Active	NonESG	180.88%
Merchants Trust Plc (The)	Value	Blend	High Active	NonESG	169.59%
JOHCM UK - Dynamic	GARP	Large-cap	Mid Active	NonESG	167.12%
Ninety One Funds Series I OEIC - UK Special Sit..	GARP	Large-cap	High Active	NonESG	163.76%
Invesco UK Inv. Ser. - UK Opportunities Fund (..	Value	Large-cap	Low Active	NonESG	162.46%
JPMorgan Claverhouse Investment Trust Plc	GARP	Large-cap	Low Active	NonESG	161.40%
Invesco UK 2 Investment Series - UK Enhanced ..	GARP	Large-cap	Low Active	NonESG	156.64%
TT International Funds Plc - UK Equity Fund	Growth	Large-cap	Low Active	NonESG	152.76%
Redwheel Funds SICAV - UK Value Fund	Value	Large-cap	High Active	NonESG	152.06%
Royal London Sustainable Leaders Trust	Growth	Large-cap	Mid Active	ESG	150.15%
UBS Investment Funds ICVC - UK Equity Income..	Yield	Large-cap	Low Active	NonESG	146.81%
Artemis Income Fund	Yield	Large-cap	Mid Active	NonESG	146.71%
JPMorgan Fund ICVC - UK Equity Core Fund	GARP	Large-cap	Low Active	NonESG	144.15%

10 Year Returns by Style



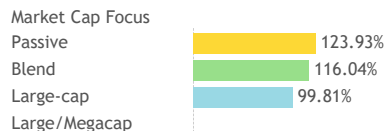
10 Year Returns by ESG Status



10 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap ..	Active Cate..	ESG	
Jupiter UK Growth Fund	Aggressive Growth	Large-cap	Mid Active	NonESG	11.34%
Schroder ISF - UK Equity	Growth	Large-cap	Low Active	NonESG	22.99%
Trojan Funds Ireland Plc - Income Fund	Yield	Large-cap	High Active	NonESG	30.95%
Invesco UK 2 Investment Series - Equity Incom..	Yield	Large-cap	Mid Active	NonESG	32.91%
Trojan Investment Funds - Income Fund (The)	Yield	Large-cap	High Active	NonESG	35.25%
Invesco UK Inv. Ser. - Equity High Income Fun..	Yield	Large-cap	Mid Active	NonESG	38.75%
Quilter Investors Trust - UK Equity Growth	Aggressive Growth	Large-cap	Mid Active	NonESG	39.16%
AXA UK Sustainable Equity Fund	Growth	Large-cap	Mid Active	ESG	41.32%
EdenTree Inv. Fds. - Ser. 1 - Responsible & Su..	Aggressive Growth	Large-cap	High Active	ESG	42.17%
AXA Framlington - UK Select Opportunities Fund	Growth	Large-cap	Mid Active	NonESG	42.27%
Schroder UK Alpha Plus Fund	Yield	Large-cap	Low Active	NonESG	45.12%
Finsbury Growth & Income Trust Plc	Yield	Large-cap	High Active	NonESG	52.23%
CT (Lux) - UK Equities	Growth	Large-cap	Low Active	NonESG	52.46%
WS Lindsell Train UK Equity Fund	Aggressive Growth	Large-cap	High Active	NonESG	54.85%
Ninety One Glb. Strat. Fd. - UK Alpha Fund	Aggressive Growth	Large-cap	High Active	NonESG	56.35%
Valu-Trac Investment Funds ICVC - Castlebay U..	Growth	Large-cap	High Active	NonESG	57.12%
Aegon Asset Mgmt. UK ICVC - Ethical Equity Fu..	Growth	Blend	High Active	ESG	57.85%
VT Woodhill Investment Funds ICVC - UK Equit..	Value	Large-cap	Low Active	NonESG	58.77%
Trojan Investment Funds - Ethical Income Fund	Yield	Large-cap	High Active	ESG	59.29%
Fidelity Inv. Funds - Enhanced Income Fund	Yield	Large-cap	Low Active	NonESG	61.64%

10 Year Returns by Market Cap Focus



10 Year Returns by Active Category



Appendix

Peer Group: Active UK Equity Funds

Appendix - Characteristics

Style Classifications

Each fund is split into a Style category based on the P/E and P/B ratios of their portfolio compared to the benchmark

Aggressive Growth: At least 70% of the portfolio in stocks with a higher P/E than the SPDR FTAL ETF average, and at least 70% with a higher P/B ratio.

Growth: At least 50% of the portfolio in stocks with a higher P/E than the SPDR FTAL ETF average, and at least 50% with a higher P/B ratio.

Value: Either by the fund description, or at least 50% of the portfolio in stocks with a lower P/E ratio than the SPDR FTAL ETF average, and at least 50% with a lower P/B ratio

Yield: As per the fund description only (i.e Yield, Dividend, Income funds).

GARP: All other iterations that do not fit under the above classifications.

Market Cap Classifications

Each fund is split into a Market Cap category based on size of the companies held within the portfolio.

Large/Mega-cap:
Large/Mega-cap weight >60% & Mega-cap weight >20%

Large-cap:
Large/Mega-cap weight >60% & Mega-cap weight <20%

Blend:
Small/Mid-cap weight <60% & Large/Mega-cap weight <60%

Small/Midcap:
Small/Mid cap weight >60%

Benchmark Independence Classifications

Each fund is split into a Active category based on it's stock active share versus the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF

High Active

Stock Active Share > 0.75

Mid Active

0.6 < Stock Active Share < 0.75

Low Active

Stock Active Share < 0.6

Stock Level Classifications

Each stock is classified according to defined thresholds within our characteristics data.

High P/E Stocks: P/E Ratio > 30
Moderate P/E Stocks: 15 < P/E Ratio < 30
Low P/E Stocks: P/E Ratio < 15

High ROE Stocks: ROE > 20%
Moderate ROE Stocks: 10% < ROE < 20%
Low ROE Stocks: 0% < ROE < 10%
Negative/Zero ROE Stocks: ROE =< 0%

1 YR High Growth: 1 YR EPS Growth > 50%
1 YR Moderate Growth: 0 < 1 YR EPS Growth < 50%
1 YR Moderate Contraction: -50% < 1 YR EPS Growth < 0%
1 YR Severe Contraction: 1 YR EPS Growth < -50%

5YR EPS Growth measures the historical annualized growth over the past five years for a given company from the FactSet Estimates database. The average annualized growth for the past five years is calculated by measuring the slope of a least squares curve to fit to the logarithm of the reported estimate items (a log-linear curve), and is expressed as a percentage.

High P/B Stocks: P/B Ratio > 3
Elevated P/B Stocks: 2 < P/B Ratio < 3
Moderate P/B Stocks: 1 < P/B Ratio < 2
Low P/B Stocks: P/B Ratio < 1

High Dividend Stocks: DY > 4%
Moderate Dividend Stocks: 2% < DY < 4%
Low Dividend Stocks: 0% < DY < 2%
Zero Dividend Stocks: DY = 0%

Mega Cap Stocks: Market Cap > \$200bn
Large Cap Stocks: \$70bn < Market Cap < \$200bn
Mid Cap Stocks: \$2bn < Market Cap < \$10bn
Small Cap Stocks: Market Cap < \$2bn

5 YR High Growth: 5YR EPS Growth > 50%
5 YR Moderate Growth: 0 < 5YR EPS Growth < 50%
5 YR Moderate Contraction: -50% < 5YR EPS Growth < 0%
5 YR Severe Contraction: 5YR EPS Growth < -50%

Appendix - Positioning

Methodology

Copley uses Factset Ownership data for the majority of its source holdings. This data benefits from various inputs such as fund interim and monthly statements, 13F Forms, and other timely sources utilized by Factset. For US funds, data is usually updated quarterly with varying degrees of lag. However, due to agreements with asset management firms and the incorporation of press releases, Factset often provides updates more qui..

Aggressive Growth: At least 70% of the portfolio in stocks with a higher P/E than the SPDR FTAL ETF average, and at least 70% with a higher P/B ratio.	Growth: At least 50% of the portfolio in stocks with a higher P/E than the SPDR FTAL ETF average, and at least 50% with a higher P/B ratio.	Value: Either by the fund description, or at least 50% of the portfolio in stocks with a lower P/E ratio than the SPDR FTAL ETF average, and at least 50% with a lower P/B ratio	Yield: As per the fund description only (i.e Yield, Dividend, Income funds).	GARP: All other iterations that do not fit under the above classifications.
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Calculations

Copley uses 6 key measures of fund ownership throughout our analysis. Our chart packs presents these metrics in formats such as time series, snapshots at specific points, or comparisons between two time periods.

Average Weight: The sum of all fund weights in any dimension (region, country, sector, industry, stock) divided by the total number of funds (358) in the analysis.	Funds Invested %: The total number of funds with any exposure to a dimension divided by the total number of funds (358) in the analysis.	AUM, \$: The combined AUM allocated to a particular dimension across the 358 active UK funds in our analysis, in US Dollars
Average Weight vs EEM: The average weight minus the weight in the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF (cash removed and weights adjusted).	Funds O/W: The total number of funds with a larger weight in any dimension than the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF, divided by the total number of funds (358) in the analysis.	Estimate Fund Flows, \$: The difference in share quantity between 2 periods for each stock in a fund multiplied by the price. These figures are rolled up to provide aggregate fund flows across countries, sectors and stocks.

Ownership Cycle Analysis

We use the **Ownership Cycle Grid** to track ownership cycles across countries, sectors and stocks within in our UK Fund universe. It combines long-term positioning trends with recent manager activity, providing a single framework to assess where each country, sector or stock sits in the cycle. Below, we outline the metrics that feed into the Sentiment Grid.

X-Axis - Short-Term Momentum The X-axis measures recent fund activity (“Momentum”) by capturing the change in average weight, percentage of funds invested, percentage of funds overweight, and the net buyers-to-sellers ratio between 12/31/2025 and 6/30/2026. Scores above 50% reflect an increase in ownership relative to history, while scores below 50% indicate a decrease.	Y-Axis - Long-Term Positioning The Y-axis shows where current ownership levels stand relative to their historical range. For each ownership measure – average weight, percentage of funds invested, and percentage of funds overweight – we calculate a Z-score against all monthly observations in our fund history (dating back to <Parameters.Earliest Date Parameter>). A reading near 100% indicates positioning is at or near its historical peak, while a reading near 0% indicates a historical low.	Bubble Size - Ownership Weight The size of each bubble represents the current average weight of that dimension, providing an additional layer of context alongside the positioning and momentum measures.
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Appendix - Peer Group Fund List

Peer Group Fund List: All Funds

Aberdeen Equity Income Trust Plc	EdenTree Invt. Fds. - Ser. 1 - Responsible & Sust. UK Eq. Fd	Liontrust Investment Funds I - Income Fund	Schroder UK Alpha Plus Fund
abrdn Life UK Equity Fund	Edinburgh Investment Trust Plc	Liontrust Sustainable Future ICVC - UK Ethical Fund	Schroder UK Multi-Factor Equity Component Fund
abrdn OEIC I - UK Income Equity Fund	Epworth Invt. Fds. for Charities - UK Equity Fund	Liontrust Sustainable Future ICVC - UK Growth Fund	Schroder Unit Trusts Ltd. - Schroder Income Fund
abrdn OEIC I - UK Sustainable Equity Fund	Family Charities Ethical Trust	Liontrust UK Growth Fund	SEI Global Master Fund Plc - UK Equity Fund (The)
abrdn OEIC II - UK Ethical Equity Fund	Fidelity Funds SICAV - UK Special Situations Fund	Lowland Investment Company Plc	Slater Income Fund
abrdn OEIC IV - UK Equity Enhanced Index Fund	Fidelity Invt. Funds - Enhanced Income Fund	M&G Equities Investment Fund for Charities (Charifund)	SPW Multi-Manager ICVC - UK Equity Fund
Aegon Asset Mgmt. UK ICVC - Ethical Equity Fund	Fidelity Invt. Funds - MoneyBuilder Dividend Fund	M&G Investment Funds (2) OEIC - UK Income Distribution Fund	St. James's Place UK Equity Income Unit Trust
Aegon Asset Mgmt. UK ICVC - UK Equity Fund	Fidelity Invt. Funds - Special Situations Fund	M&G Investment Funds (2) OEIC - UK Sustain Paris Aligned Fund	St. James's Place Unit Trust - UK Unit Trust
Allianz UK & European Investment Fds. - UK Listed Eq. Income	Fidelity Invt. Funds - UK Select Fund	M&G Investment Funds (3) - Recovery Fund	SVS Church House UK Equity Growth Fund
Artemis Income (Exclusions) Fund	Fidelity Invt. Funds II - UK Opportunities Fund	M&G Investment Funds (3) OEIC - Dividend Fund	SWIP UK & Income ICVC - Environmental Investor Fund
Artemis Income Fund	Finsbury Growth & Income Trust Plc	Man UK ICVC - GLG Income Fund	Temple Bar Investment Trust Plc
Artemis SmartGARP UK Equity Fund	FP Russell ICVC - UK Growth Assets Fund	Man UK ICVC - GLG Undervalued Assets Fund	TM RWC Funds - UK Equity Income
Artemis UK Select Fund	Franklin Templeton Funds - Martin Currie UK Equity Income Fund	Merchants Trust Plc (The)	Trojan Funds Ireland Plc - Income Fund
Artemis UK Special Situations Fund	Franklin Templeton Funds - Martin Currie UK Managers' Focus Fd	MFS Meridian Funds - UK Equity Fund	Trojan Investment Funds - Ethical Income Fund
Atlas Global Equity Income	FTF - Martin Currie UK Rising Dividends Fund	MGI Funds Plc - UK Equity Fund	Trojan Investment Funds - Income Fund (The)
Aviva Investors Funds ACS - AI Stewardship UK Equity Fund	FTIF SICAV - UK Equity Income Fund	MI Brewin Dolphin Sel. Mgrs. Fd. - UK Equity Fund	TT International Funds Plc - UK Equity Fund
Aviva Investors Funds ACS - AI Sust. Steward. UK Eq. Income Fd	HL Select Umbrella Trust - UK Growth Shares	MI Brewin Dolphin Sel. Mgrs. Fd. - UK Equity Income Fund	UBS CH Institutional Fund - Equities UK Index NSL
Aviva Investors Funds ACS - AI UK Listed Equity ex Tobacco	HL Select Umbrella Trust - UK Income Shares	MI Charles Stanley Investment Funds II - Equity Fund	UBS Investment Funds ICVC - UK Equity Income Fund
Aviva Investors Invt. Fds. ICVC - UK Listed Eq. Unconstrained	HSBC Investment Funds - Income Fund	Murray Income Trust Plc	Valu-Trac Investment Funds ICVC - Castlebay UK Equity Fund
Aviva Investors Invt. Fds. ICVC - UK Listed Equity Income Fund	HSBC Investment Funds - UK Growth & Income Fund	New Capital UCITS Fund Plc - Dynamic UK Equity Fund	Vanguard Invt. Fds. ICVC - Active UK Equity Fund
Aviva Investors Portfolio Funds ICVC - UK Equity Fund	HSBC Universal Investment Fds. - UK Multi-Factor Equity Fund	Ninety One Funds Series I - UK Franchise Fund	Volare UK Equity Offshore Fund
Aviva Invs. - UK Equity Unconstrained Fund	IFSL Ascot Lloyd OEIC - UK Equity Fund	Ninety One Funds Series I OEIC - UK Special Situations Fund	VT Munro Smart-Beta Fund - UK Fund
AXA Framlington - UK Select Opportunities Fund	IFSL Ascot Lloyd OEIC - UK Equity Income Fund	Ninety One Glb. Strat. Fd. - UK Alpha Fund	VT Woodhill Investment Funds ICVC - UK Equity Strategic Fund
AXA Framlington UK Equity Income Fund	IFSL Evenlode Investment Funds ICVC - Income Fund	OFI Invest Britannia Sicav	Wesleyan Authorised Unit Trust - UK Growth Fund
AXA UK Sustainable Equity Fund	IFSL Marlborough Multi Cap Growth	Omnis Portfolio Investments ICVC - Income & Growth Fund	WS Canada Life Investments Fund - Canlife UK Equity Fund
AXA World Funds - UK Equity	IFSL RC Brown OEIC - UK Primary Opportunities Fund	Omnis Portfolio Investments ICVC - UK All Companies Fund	WS Canada Life Invt. Fund - Canlife UK Equity Income Fund
Baillie Gifford Investment Funds II ICVC - UK Equity Core	Invesco Funds - UK Equity Fund	Polar Capital Funds Plc - UK Value Opportunities Fund	WS Lindsell Train UK Equity Fund
Barclays MM Fd. Plc - GlobalAccess UK Opportunities Fund	Invesco UK 2 Investment Series - Equity Income Fund (UK)	Premier Income Funds ICVC - Monthly Income Fund	
Barclays Multi-Manager Fund UK - UK Alpha Fund	Invesco UK 2 Investment Series - UK Enhanced Index Fund (UK)	Premier Optimum Income Fund	
Barclays Multi-Manager Fund UK - UK Equity Income Fund	Invesco UK Invt. Ser. - Equity High Income Fund (UK)	PriviEdge - Liontrust UK Select Growth	
BlackRock Charities UK Equity Fund	Invesco UK Invt. Ser. - Income & Growth Fund	Purissima Investment Funds - UK Total Return Fund	
BlackRock Global Funds - United Kingdom Fund	Invesco UK Invt. Ser. - Sus. UK Companies Fund (UK)	PUTM Bothwell UK Listed Equity Income Fund	
BlackRock Income & Growth Investment Trust Plc	Invesco UK Invt. Ser. - UK Opportunities Fund (UK)	PUTM UK Stock Market Fund	
BlackRock UK Equity Fund	Janus Henderson Institutional High Alpha UK Equity Fund	Quilter Investors Trust - UK Equity Fund	
BlackRock UK Fund	Janus Henderson Investment Fund OEIC - UK Alpha Fund	Quilter Investors Trust - UK Equity Growth	
BlackRock UK Special Situations Fund	Janus Henderson Sust./Responsible Fds. - UK Res. Income Fund	Quilter Invs. Tr. - UK Equity Large Cap Income Fund	
BlackRock Unit Trusts Retail - UK Income Fund	Janus Henderson UK & EU Fds. - UK Equity Income & Growth	Quilter Invs. Tr. - UK Equity Opportunities Fund	
BNY Mellon Investment Fds. - UK Equity Fund	JOHCM UK - Dynamic	Rathbone Income Fund	
BNY Mellon Investment Fds. - UK Income Fund	JOHCM UK - UK Equity Income	Redwheel Funds SICAV - UK Value Fund	
BNY Mellon Investment Fds. - UK Opportunities Fund Responsible	JOHCM Umbrella Fund Plc - UK Dynamic	RGI Funds ICVC - UK Alpha Fund	
Border to Coast UK Listed Equity Alpha Fund	JPMorgan Claverhouse Investment Trust Plc	RGI Funds ICVC - UK Equity Income Fund	
Border to Coast UK Listed Equity Fund	JPMorgan Fund ICVC - UK Dynamic Fund	RGI Funds ICVC - UK Recovery Fund	
CFP Castlefield Funds - SDL UK Buffetology Fund	JPMorgan Fund ICVC - UK Equity Core Fund	Royal London Equity Funds ICVC - UK Dividend Growth Fund	
City of London Investment Trust Plc (The)	JPMorgan Fund ICVC - UK Equity Growth Fund	Royal London Equity Funds ICVC - UK Equity Fund	
Columbia Threadneedle (UK) ICVC - Select UK Equity Income Fund	JPMorgan Fund II ICVC - UK Equity Income Fund	Royal London Equity Funds ICVC - UK Equity Income Fund	
Columbia Threadneedle (UK) ICVC V - Responsible UK Equity Fund	JPMorgan Fund II ICVC - UK Equity Plus Fund	Royal London Sustainable Leaders Trust	
Columbia Threadneedle (UK) ICVC V - Responsible UK Income Fund	Jupiter Asset Management Series Plc - UK Alpha Fund IRL	Royal London UK Broad Equity Tilt Fund	
Columbia Threadneedle Invt. Fds. UK ICVC - CT UK Eq. Incm. Fd.	Jupiter Investment Management Series I - UK Alpha Fund	Royal London UK Growth Trust	
Columbia Threadneedle Invt. Funds ICVC - UK Institutional Fund	Jupiter Responsible Income Fund	Royal London UK Income with Growth Trust	
CT (Lux) - UK Equities	Jupiter UK Dynamic Equity Fund	Russell Invt. Co. Plc - UK Equity Fund (The)	
CT (Lux) - UK Equity Income	Jupiter UK Growth Fund	Santander Equity Income Unit Trust	
CT Invt. Funds UK ICVC - UK Fund	Jupiter UK Income Fund	Santander Managed OEIC - Enhanced Income	
CT Invt. Funds UK ICVC - UK Growth & Income Fund	L&G UK Quality Dividends Equal Weight UCITS ETF	Santander Premium Fund - UK Equities	
CT Invt. Funds UK ICVC - UK Monthly Income Fund	Law Debenture Corporation Plc (The)	Santander UK Growth Unit Trust	
CT Monthly Extra Income Fund	Lazard Investment Funds - Managed Equity Fund	Schroder Income Growth Fund Plc	
CT Specialist Funds UK ICVC - UK Equity Alpha Income	Lazard Investment Funds - UK Multi Cap Income Fund	Schroder Income Maximiser	
CT Specialist Funds UK ICVC.- UK Sustainable Equity Fund	Lazard Investment Funds - UK Omega Fund	Schroder Invt. Fd. Com - UK Listed Equity Income Maximiser	
Dimensional Funds ICVC - United Kingdom Core Equity Fund	LF Liontrust Investment Funds III - UK Equity Fund	Schroder Invt. Fund Company - Sustainable UK Equity Fund	
Dimensional Funds ICVC - United Kingdom Value Fund	LF Liontrust Investment Funds III - UK Focus Fund	Schroder ISF - UK Equity	
Dunedin Income Growth Investment Trust Plc	Liontrust Global Funds Plc - GF UK Growth Fund	Schroder Recovery Fund	