

Countrywide Assured HIGH INTEREST PENSION FUND (S&P Series)

Factsheet data as of 30 September 2017

INVESTMENT OBJECTIVE

To achieve the highest possible return consistent with high capital security.

FUND REVIEW

The Bank of England's (BoE's) Monetary Policy Committee (MPC) kept the Bank Rate on hold at 0.25% in the third quarter, and maintained asset purchases at GBP 445 billion. Moody's, the rating agency, downgraded the UK by one notch to Aa2 with a stable outlook, citing the political and growth risks from Brexit and a deterioration in the country's public finances. This brings Moody's in line with the rating from the two other main rating agencies, which also retain a negative watch outlook on the UK. Inflows into gilts had increased since the Brexit vote due to the weaker currency and the downgrade is expected to have a minimal impact on pricing.

FUND OUTLOOK

The BoE has strongly suggested that it will raise interest rates before the year is out, leading market participants to expect a 25 basis point rate increase to be announced in November. BoE Governor Mark Carney told BBC radio "if the economy continues on the track that it's been on, and all indications are that it is, in the relatively near term we can expect that interest rates would increase".

ADDITIONAL INFORMATION

This Fund is 100% invested in the JPM Sterling Liquidity Fund. For further details on this Fund please visit our web site www.jpimgloballiquidity.com.

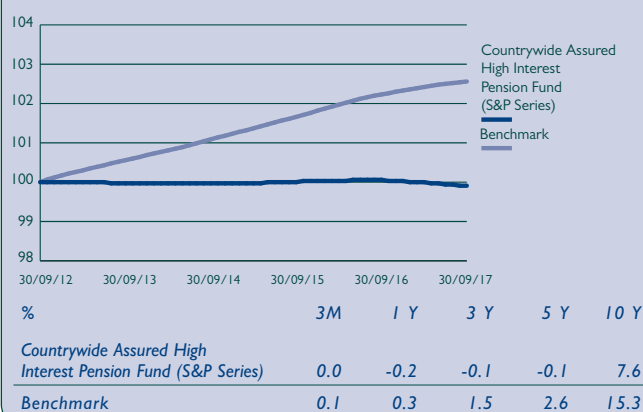
FUND STATISTICS

Fund launch date	11/77
Fund size (as at 30/09/17)	GBP 11.1m

PORTFOLIO BREAKDOWN

As at 30/09/17	
Deposit duration to maturity for the JPM Sterling Liquidity Fund	%
Less than 1 Month	46.3
1 - 3 Months	15.2
3 - 6 Months	32.9
6 - 9 Months	3.7
9 - 12 Months	1.9

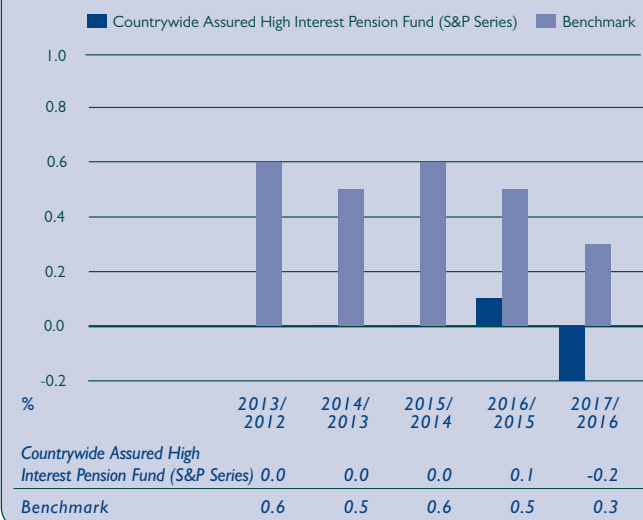
CUMULATIVE PERFORMANCE (as at 30/09/17)



BENCHMARK

3 month LIBOR

ROLLING 12 MONTH PERFORMANCE (as at 30/09/17)



Returns calculated on an offer to offer, pension fund tax basis.

Source: J.P. Morgan.



Countrywide Assured

For up to date information and performance data please contact our Customer Services Team on 0345 3000144. Telephone lines are recorded to ensure compliance with our legal and regulatory obligations and internal policies. The price of the fund is also published on the Countrywide Assured website each day.

You should remember that past performance is not a guide to the future. The price of investments and the income from them may go down as well as up and you may not get back the full amount invested. Investment in emerging markets may involve a higher element of risk due to political and economic instability and underdeveloped markets and systems. Investments in smaller companies may involve a higher degree of risk as markets are usually more sensitive to price movements. Exchange rate changes may cause the value of underlying overseas investments to go down or up. The value of property assets is a matter of valuer's opinion, not fact. These assets may be more difficult to realise and may not be realisable at all. The level of tax benefits and liabilities will depend on individual circumstances and may change in the future.

Countrywide Assured plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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