

Benchmark

Benchmark	FTSE® All Share
Benchmark Category	-
IA Sector	UK All Companies

Identification Codes

Sedol Code	B7RBQX9
Mex Code	NUAAFD
Isin Code	GB00B7RBQX91
Citi Code	I8JB

Fund Overview

Mid (05/06/2025)	189.84p
Historic yield	2.20%
Fund size (30/04/2025)	£193.80m
Number of holdings	44
Ongoing Charges	0.82%
Launch date	20/08/2012

Fund Charges

Entry Charge	0.00%
Ongoing Charges	0.82%

Fund Background

Valuation frequency	Daily
Valuation point	12:00
Fund type	OEIC
Launch price	£0.50
Fund currency	Pound Sterling
Fund domicile	United Kingdom
ISA allowable	Yes
SIPP allowable	Yes

Dealing

Minimum Investment	£500000
Minimum Top Up	£25000
Minimum Regular Saving	-
Settlement Period: Buy	4 days
Settlement Period: Sell	4 days
Pricing Basis	Forward
Dealing Decimals	3

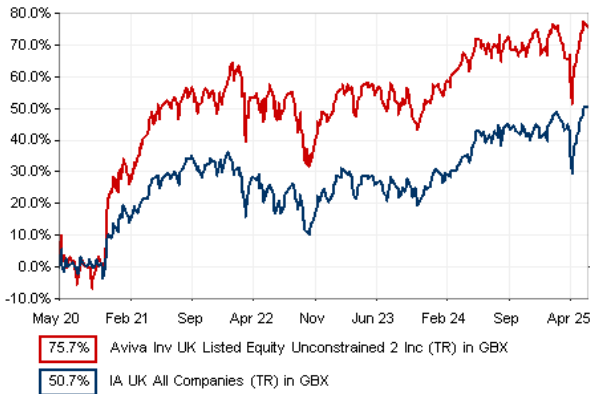
Distribution Dates

Ex dividend date(s)	Income payment date(s)
16 April	15 June
16 October	15 December

Aims

The Fund aims to grow your investment over the long term (5 years or more) by investing in shares of UK companies. At least 80% of the Fund will be invested in shares of UK companies, and non-UK companies which are listed in the UK or which have significant trading activities in the UK. The Fund may also invest in shares of unlisted companies, other funds, cash and deposits.

Performance



Discrete performance - to last month end

	31/05/20 to 31/05/21	31/05/21 to 31/05/22	31/05/22 to 31/05/23	31/05/23 to 31/05/24	31/05/24 to 31/05/25
Fund	51.5%	4.0%	-2.4%	10.4%	3.4%
Sector	28.6%	-1.5%	-1.1%	13.4%	6.0%
Rank	17/203	77/207	148/212	174/214	158/215
Quartile	1	2	3	4	3

Annualised performance

	3 Years to 31/05/25	5 Years to 31/05/25	10 Years to 31/05/25
Fund	3.7%	11.9%	6.3%
Sector	6.0%	8.5%	4.8%
Rank	160/212	22/203	29/178
Quartile	4	1	1

Fund Managers



Name: Henry Flockhart  
Manager for: 6 years, 9 months

Ratings

FE Crown



Group Details

Group name	Aviva Investors UK Fund Services Limited
Group address	St Helen's 1 Undershaft London EC3P 3DQ
Group telephone	0800 015 4773
Dealing telephone	0800 587 4563
Email	fund&salessupport@avivainvestors.com
Homepage	www.avivainvestors.co.uk
Fax number	-

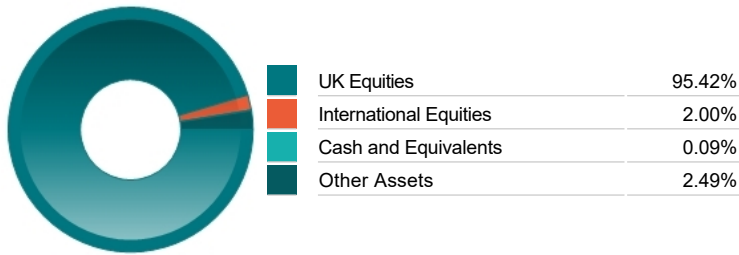
Important Information

- Source of portfolio data: Broadridge. Source of performance data: FE fundinfo. We can't predict the future. Past performance isn't a guide to future performance. The figures shown are intended only to demonstrate performance history of the fund, after allowing for the impact of ongoing charges, but take no account of product charges. Ongoing charges may vary in the future and may be higher than they are now. Fund performance is based upon the movement of the daily price and is shown as total return in GBP with income reinvested. The value of your investment can go down as well as up so you might get back less than you put in.
- This factsheet is for information purposes only. If there is information or terminology included that you would like to discuss, then please contact an adviser. Investors should refer to their policy documentation and supporting brochures for fund availability, investment strategy, any product information and charges. Every care has been taken in populating this output, however it must be appreciated that neither Broadridge, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this information or make any warranties regarding results from its usage.

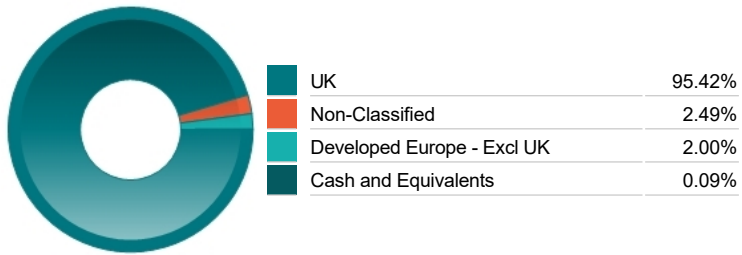
Top 10 Holdings

Name	% Weight	Sector	Country
1 UNILEVER	6.49%	Personal Care, Drug & Grocery Stores	United Kingdom
2 RELX	5.02%	Software & Computer Services	United Kingdom
3 SHELL	4.88%	Non-Renewable Energy	United Kingdom
4 SAGE GROUP PLC. (THE)	4.58%	Software & Computer Services	United Kingdom
5 COMPASS GROUP	4.53%	Consumer Services	United Kingdom
6 RECKITT BENCKISER GROUP	4.00%	Personal Care, Drug & Grocery Stores	United Kingdom
7 LONDON STOCK EXCHANGE GROUP	3.96%	Finance & Credit Services	United Kingdom
8 ASTRAZENECA	3.81%	Pharmaceuticals & Biotechnology	United Kingdom
9 BAE SYSTEMS	3.52%	Aerospace & Defence	United Kingdom
10 EXPERIAN	3.47%	Industrial Support Services	United Kingdom

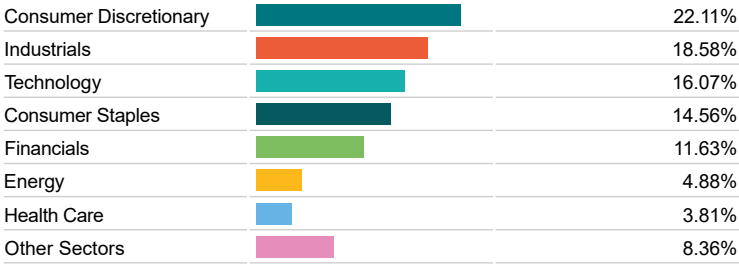
Asset Allocation



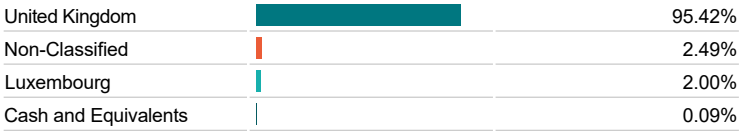
Regional Allocation



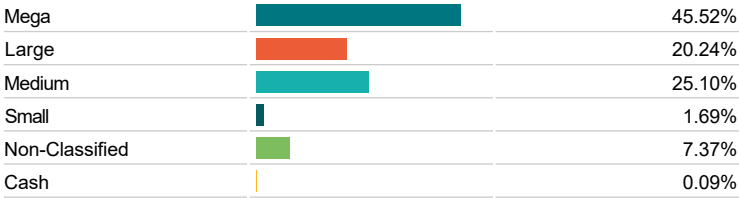
Equity Sector Breakdown



Top Country Breakdown



Breakdown By Market Cap (%)



Important Information

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## Commentary

UK equities recorded their largest monthly decline since August 2015 during February, largely in response to the sell off in global equity markets with volatility rising sharply. In local currency terms, UK equities fell broadly in line with other major markets. The fund's benchmark, the FTSE All Share index, fell by 3.3% during the month. From a sector perspective, defensive areas of the market fell the most with household goods, telecoms and utilities all sharply lower. Construction, real estate and energy stocks also underperformed. The best performing sector was media, while autos also gained significant ground. Amongst financials, the fund's holding in Intermediate Capital, which has performed well in recent months, declined on profit taking. In the technology sector, the fund's long term holding in accounting software group Sage underperformed. The company recently reported quarterly revenues were held back by its underperforming French business and significant investment in sales training. However, management maintained full year earnings guidance and forecast an acceleration in revenue growth. Amongst industrials, Melrose Industries was a key contributor. The turnaround specialist launched a hostile takeover bid in January for auto and aerospace component supplier GKN. Amongst consumer stocks, our holding in catering group Compass rebounded on the back of strong start to its financial year and an upgrade to its annual revenue growth forecasts.

## Important Information

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