

Countrywide Assured UK MANAGED GROWTH FUND (S&P Series)

Factsheet data as of 30 September 2016

INVESTMENT OBJECTIVE^A

To provide for long-term growth by investment in a broad range of UK securities.

FUND REVIEW

UK equities rebounded in the third quarter from the lows reached after the European Union (EU) referendum, helped by sterling weakness.

The biggest positive contributions to the fund's performance in the quarter came from stock selection in the general retailers, media and beverages sectors.

An underweight position in banks detracted the most at the sector level, followed by stock selection in life insurance. At the stock level, the fund benefited from an overweight position in Fevertree Drinks. The maker of premium mixers for alcoholic drinks delivered strong first-half results, with revenue gains driven by new customer wins and gross margin improvements aided by lower bottling charges and sterling weakness. An overweight position in 4imprint was also among the top stock-level contributors, as the distributor of promotional material reported a 15% rise in revenues for the first half of the year. Not holding HSBC was the biggest detractor at the stock level as the UK bank rose after reporting better-than-expected first-half results and announcing a USD 2.5 billion share buyback in the second half of the year. An underweight holding in CRH also held back relative returns. The building products producer reported stronger-than-expected first-half results, boosted by a significant rise in sales in the US.

FUND OUTLOOK

A weak currency is supportive, but further volatility can be expected until there is greater clarity on the timing and nature of the UK's departure from the EU.

ADDITIONAL INFORMATION

This Fund is 100% invested in the JPM UK Equity Growth Fund. For further details on this Fund please visit our web site www.jpmmorganassetmanagement.co.uk

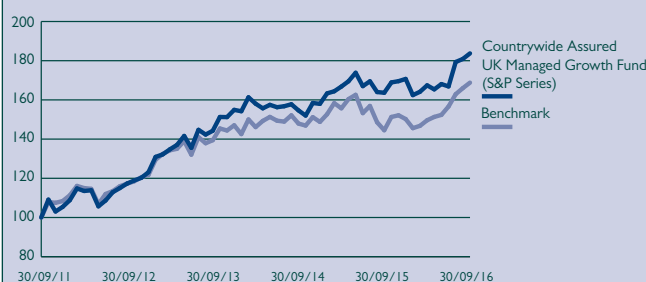
FUND STATISTICS

Fund launch date	06/92
Fund size (as at 30/09/16)	GBP 2.4m

PORTFOLIO BREAKDOWN

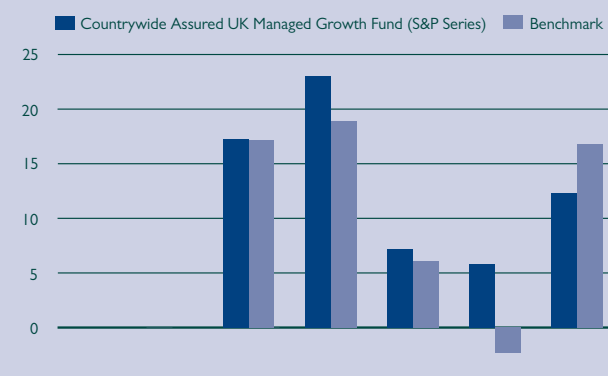
As at 30/09/16	%
Consumer Goods	18.6
Industrials	17.1
Consumer Services	14.3
Health Care	11.3
Basic Materials	10.9
Financials	9.3
Oil & Gas	6.6
Telecommunications	2.9
Utilities	2.8
Technology	2.7
Cash	3.5

CUMULATIVE PERFORMANCE (as at 30/09/16)



%	3M	1Y	3Y	5Y	10Y
Countrywide Assured UK Managed Growth Fund (S&P Series)	10.1	12.3	27.4	83.8	55.7
Benchmark	7.8	16.8	21.1	68.8	75.5

ROLLING 12 MONTH PERFORMANCE (as at 30/09/16)



%	2012/2011	2013/2012	2014/2013	2015/2014	2016/2015
Countrywide Assured UK Managed Growth Fund (S&P Series)	17.3	23.0	7.2	5.8	12.3
Benchmark	17.2	18.9	6.1	-2.3	16.8

BENCHMARK

FTSE All-Share

^A As at the close of business on 31/01/15 the investment objective was changed.

Returns calculated on an offer to offer, net income reinvested basis.

Source: J.P. Morgan.



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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 Countywide 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.

Countywide 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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