

WPP UK Opportunities Equity

Investment Risk & Analytical Services

June 30, 2020

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SECTION 1

WPP UK Opportunities Equity

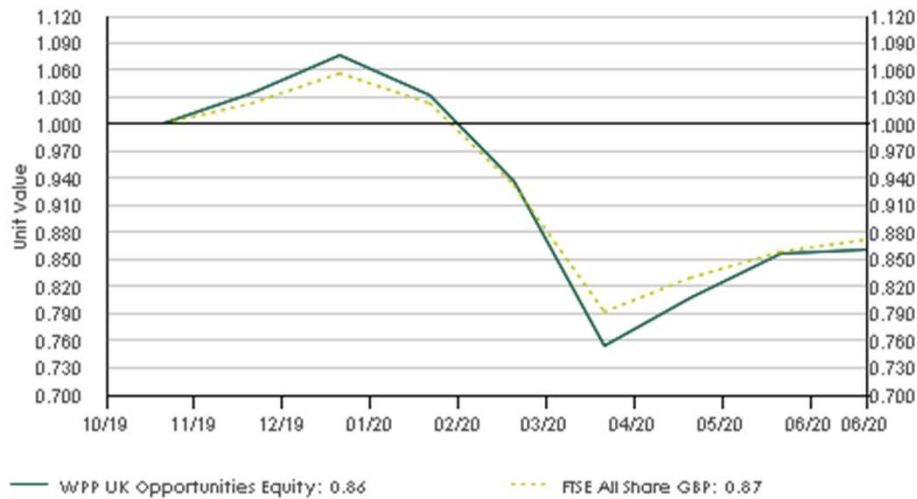
Investment Risk & Analytical Services

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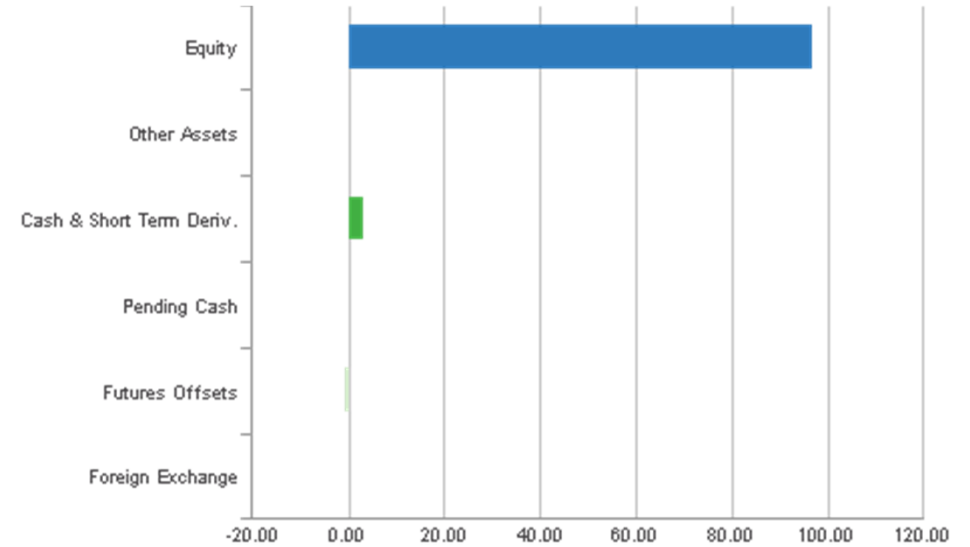
WPP UK Opportunities Fund Summary

Account/Group -Rate of Return	E.MV-GOF	End Wt	1 Mo	3 Mos	1 Yr	ITD	Inc Date
WPP UK Opportunities Equity	545,585,824	100.00	0.55	14.01	-	-13.88	11/10/2019
WPP UK OPPS EQ RC	536,847,819	98.40	0.56	13.92	-	-14.03	11/10/2019
RI - Overlays	7,309,494	1.34	-	-	-	-	11/10/2019

GROWTH OVER TIME - INCEPTION TO DATE - TOTAL FUND GROSS OF FEES



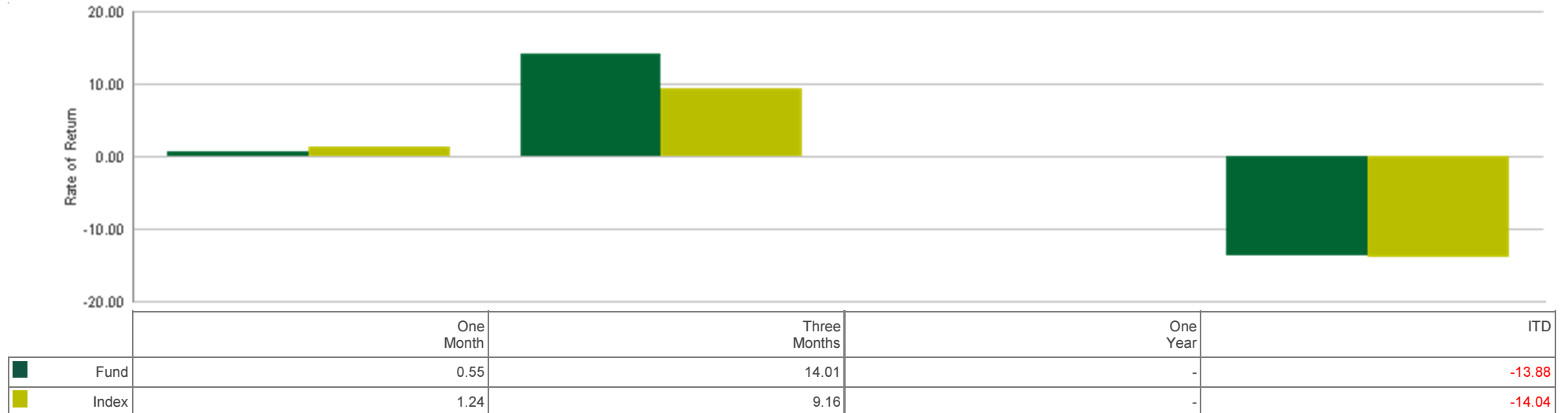
ASSET CLASS ENDING WEIGHTS



Total Fund Gross of Fees

Account/Group -Rate of Return	E.MV-GOF	End Wt	1 Mo	3 Mos	1 Yr	ITD	Inc Date
WPP UK Opportunities Equity	545,585,824	100.00	0.55	14.01	-	-13.88	11/10/2019
FTSE All-Share			1.54	10.17	-	-12.77	11/10/2019
Excess Return			-0.99	3.83	-	-1.11	11/10/2019
WPP UK OPPS EQ RC	536,847,819	98.40	0.56	13.92	-	-14.03	11/10/2019
FTSE All-Share			1.54	10.17	-	-12.77	11/10/2019
Excess Return			-0.98	3.75	-	-1.26	11/10/2019
RI - Overlays	7,309,494	1.34	-	-	-	-	11/10/2019

WPP UK OPPORTUNITIES EQUITY TOTAL FUND GROSS OF FEES

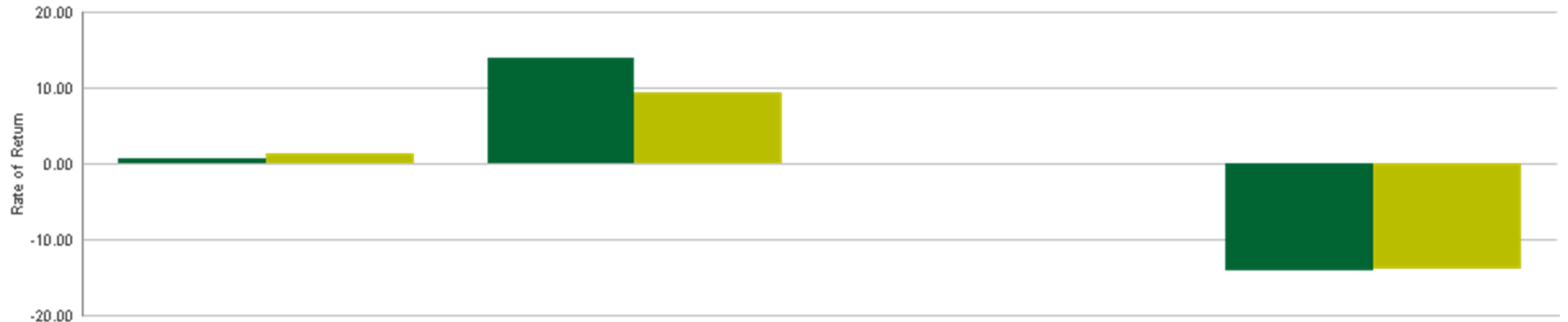


Index: MS UK IMI

Total Fund Net of Fees

Account/Group -Rate of Return	E.MV-NOF	End Wt	1 Mo	3 Mos	1 Yr	ITD	Inc Date
WPP UK Opportunities Equity	545,283,701	100.00	0.51	13.89	-	-14.17	11/10/2019
<i>FTSE All-Share</i>			1.54	10.17	-	-12.77	11/10/2019
<i>Excess Return</i>			-1.03	3.72	-	-1.39	11/10/2019
WPP UK OPPS EQ RC	536,847,819	98.45	0.56	13.96	-	-14.17	11/10/2019
<i>FTSE All-Share</i>			1.54	10.17	-	-12.77	11/10/2019
<i>Excess Return</i>			-0.98	3.79	-	-1.40	11/10/2019
RI - Overlays	7,309,494	1.34	-	-	-	-	11/10/2019

WPP UK OPPORTUNITIES EQUITY TOTAL FUND NET OF FEES

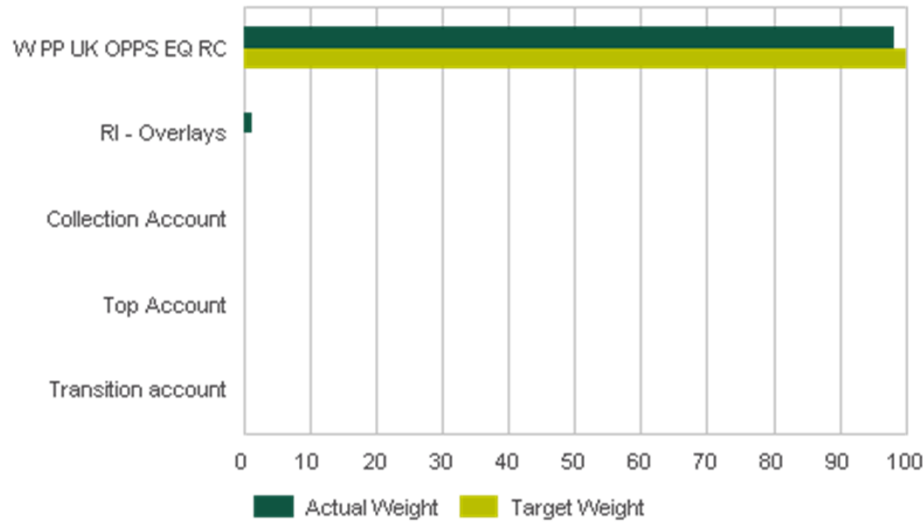


	One Month	Three Months	One Year	ITD
■ Fund	0.51	13.89	-	-14.17
■ Index	1.24	9.16	-	-14.04

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Asset Allocation Overview

PROGRAM ACTUAL WEIGHTS vs. TARGET WEIGHTS

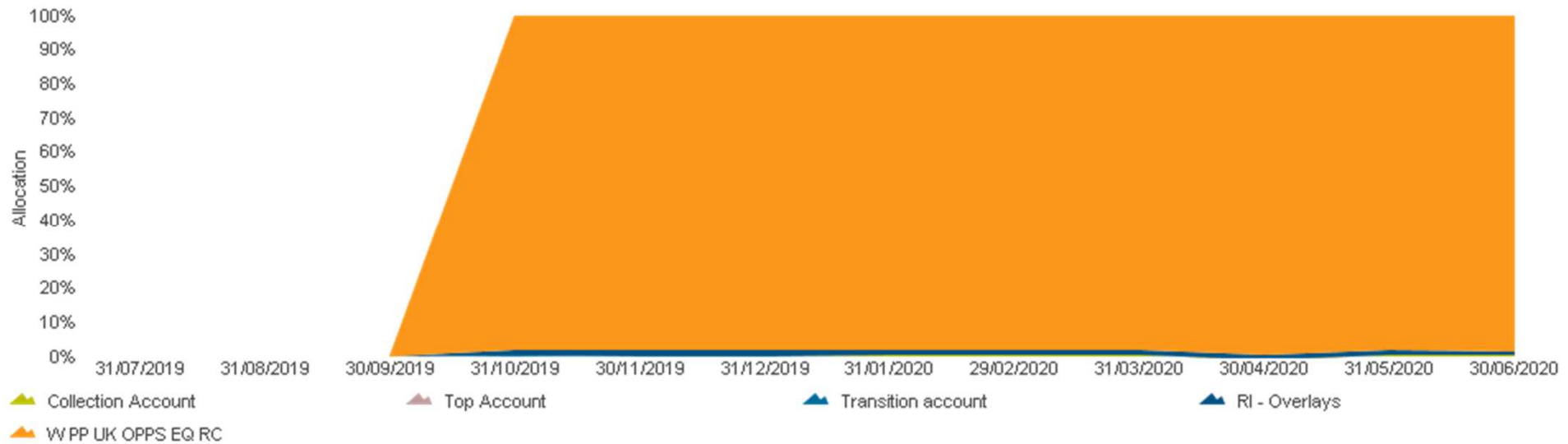


Program/Consolidation	Ending Market Value GOF GBP	Actual Weight	Target Weight
WPP UK OPPS EQ RC	536,848	98.40	100.00
RI - Overlays	7,309	1.34	
Collection Account	1,425	0.26	
Top Account	0	0.00	
Transition account	4	0.00	
WPP UK Opportunities Equity	545,586	100.00	
WPP UK Opportunities Equity Percent			

*Market Values are represented in thousands.

*Underlying assets of the fund have been included in the market value and allocation.

Allocation over Time



Account / Group	31/03/2020		30/04/2020		31/05/2020		30/06/2020	
	Market Value	Actual Weight	Market Value	Actual Weight	Market Value	Actual Weight	Market Value	Actual Weight
WPP UK Opportunities Equity	480,052,962	100.00	505,476,154	100.00	542,793,734	100.00	545,585,824	100.00
Collection Account	2,035,711	0.42	-5,548,456	-1.10	1,603,067	0.30	1,424,924	0.26
RI - Overlays	6,771,887	1.41	7,089,755	1.40	7,317,449	1.35	7,309,494	1.34
Top Account	0	0.00	0	0.00	0	0.00	0	0.00
Transition account	3,587	0.00	3,587	0.00	3,587	0.00	3,587	0.00
W PP UK OPPS EQ RC	471,241,777	98.16	503,931,268	99.69	533,869,632	98.36	536,847,819	98.40

Regional Performance

Category	Ending Market value GBP - GOF	Ending Weight	Base Rates of Return			
			One Month	Three Months	One Year	Inception to Date
WPP UK Opportunities Equity	545,585,824	100.00	0.55	14.01	-	-13.88
Total Fund - Foreign Exchange	545,586,570	100.00	0.55	14.00	-	-13.88
Equity	528,866,000	96.94	0.54	13.82	-	-13.96
Australia	456,626	0.08	12.03	16.99	-	-
Brazil	-	-	-	-	-	-
Canada	3,769,987	0.69	12.28	49.93	-	55.32
China	-	-	-	-	-	-
Denmark	293,086	0.05	18.97	30.33	-	-
France	2,719,987	0.50	3.91	6.85	-	-16.14
Germany	2,393,603	0.44	4.91	44.09	-	7.45
Guernsey	3,398,445	0.62	2.33	-5.88	-	-14.19
Hong Kong	-	-	-	-	-	-
India	-	-	-	-	-	-
Ireland	4,180,564	0.77	0.21	21.56	-	-2.49
Italy	328,719	0.06	3.81	-8.90	-	-35.62
Japan	-	-	-	-	-	-
Netherlands	1,875,650	0.34	2.80	26.29	-	-5.40
Norway	-	-	-	-	-	-
Republic of Korea	-	-	-	-	-	-
Russian Federation	-	-	-	-	-	-
Singapore	-	-	-	-	-	-
South Africa	-	-	-	-	-	-
Spain	825,876	0.15	-0.50	-1.30	-	-
Sweden	-	-	-	-	-	-
Switzerland	3,477,627	0.64	-0.67	-0.50	-	1.07
Taiwan	-	-	-	-	-	-
United Kingdom	493,235,165	90.40	0.18	12.82	-	-15.06
United States	11,910,665	2.18	7.43	45.92	-	9.37
Futures Offsets	-2,827,850	-0.52	0.00	0.00	-	0.62
Cash & Short Term Deriv.	17,778,499	3.26	0.02	0.03	-	1.52
Pending Cash	1,768,390	0.32	-0.47	-7.21	-	-3.28
Foreign Exchange	-746	-0.00	-	-	-	-

Category	Ending Market value GBP - GOF	Ending Weight	Base Rates of Return			
			One Month	Three Months	One Year	Inception to Date
Other Assets	1,531	0.00	181.94	-	-	-

SECTION 2

Appendix

Investment Risk & Analytical Services

June 30, 2020

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