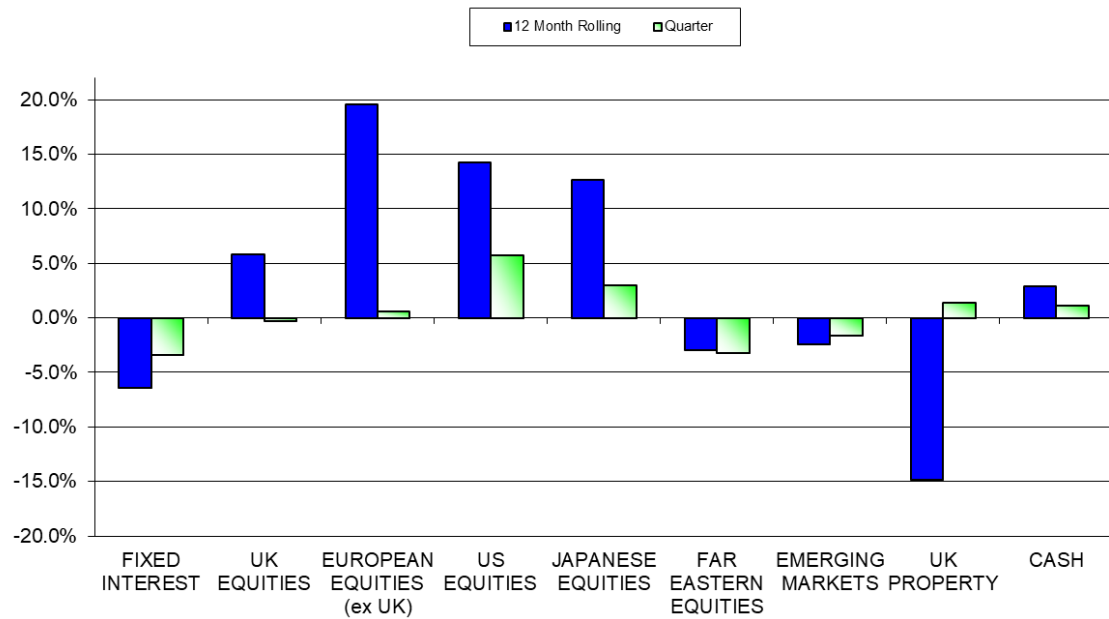


CHANGES IN MARKET INDICES MARKET RETURNS TO 30 JUNE 2023



INDEX RETURNS	12 Months to Mar 2023 %	Apr-Jun 2023 %
FIXED INTEREST	-6.4%	-3.4%
UK EQUITIES	5.8%	-0.3%
EUROPEAN EQUITIES	19.6%	0.6%
US EQUITIES	14.2%	5.7%
JAPANESE EQUITIES	12.6%	3.0%
FAR EASTERN EQUITIES	-3.0%	-3.2%
EMERGING MARKETS	-2.4%	-1.6%
UK PROPERTY	-14.8%	1.4%
CASH	2.9%	1.13%

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