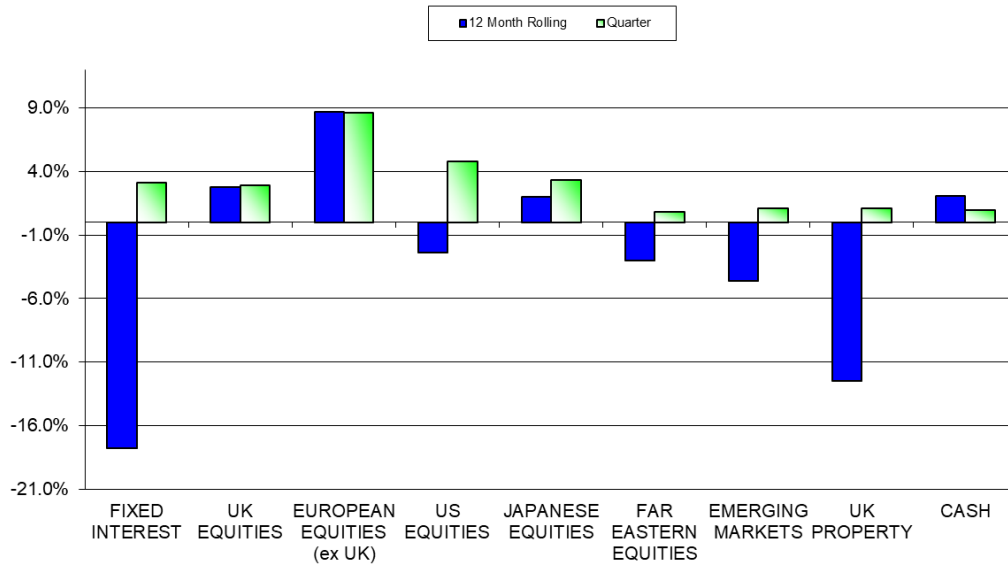


CHANGES IN MARKET INDICES MARKET RETURNS TO 31 MARCH 2023



INDEX RETURNS	12 Months to Mar 2023 %	Jan-Mar 2023 %
FIXED INTEREST	-17.8%	3.1%
UK EQUITIES	2.8%	2.9%
EUROPEAN EQUITIES	8.7%	8.6%
US EQUITIES	-2.4%	4.8%
JAPANESE EQUITIES	2.0%	3.3%
FAR EASTERN EQUITIES	-3.0%	0.8%
EMERGING MARKETS	-4.6%	1.1%
UK PROPERTY	-12.5%	1.1%
CASH	2.1%	0.96%

This page is intentionally left blank