

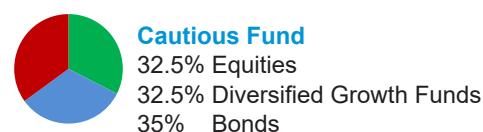
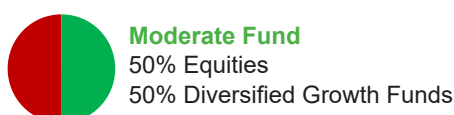
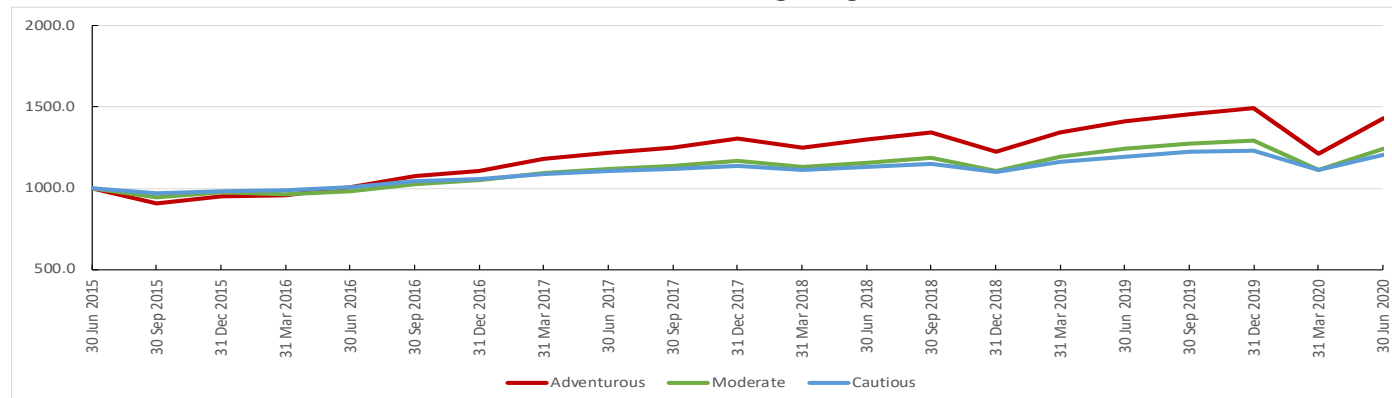
Adventurous Fund, Moderate Fund and Cautious Fund Performance - to 30 Jun 2020

Official fund factsheets are available for these three funds on the pensions website, <http://ukpensions.basf.co.uk>. These include details of the breakdown of each fund, charges and performance information since 1 April 2014.

Although the Adventurous Fund, Moderate Fund and Cautious Fund were only set up from 1 April 2014, the individual underlying funds have been in place for a much longer period. The Trustee's investment advisers have used the actual performance of the underlying funds over the time periods shown to calculate how the Adventurous, Moderate and Cautious funds would have performed over the same time periods. For more information about the underlying funds, see the relevant fund factsheet.

Fund performance

Cumulative Performance 30 Jun 2015 to 30 Jun 2020. Showing the growth of £1,000 after fees



Fund performance to date (%)

	3 months	1 year	3 years p.a	5 years p.a
Adventurous Fund	17.6%	1.1%	5.4%	7.4%
Moderate Fund	11.9%	-0.1%	3.6%	4.4%
Cautious Fund	8.6%	0.9%	3.0%	3.8%

Calendar year performance (%)

	2019	2018	2017	2016
Adventurous Fund	21.9%	-6.2%	17.9%	16.3%
Moderate Fund	16.7%	-5.2%	11.1%	8.3%
Cautious Fund	11.7%	-3.2%	7.6%	7.2%

About this information

This performance factsheet is for information only and is written assuming you are familiar with investment terminology. It has been provided to help you understand how the funds would have performed had they been in place over the periods shown. It should not be used on its own for making investment decisions. Past performance is not a guide to future performance. This factsheet is updated quarterly.