

## Sector Analysis – March 2023

| Sector Analysis as a % of Total Holdings |                     |                     |                     |                     |                     |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Sector                                   | Mar 23              | Dec 22              | Sep 22              | Jun 22              | Mar 22              |
| Cash                                     | 1.4                 | 1.8                 | 0.6                 | 0.4                 | 0.3                 |
| Basic Materials                          | 1.4                 | 1.3                 | 3.1                 | 2.8                 | 2.6                 |
| Consumer GoodsNewcastle University       |                     |                     |                     |                     |                     |
| Endowment Investments                    | 2.3                 | 2.2                 | 2.6                 | 4.3                 | 4.2                 |
| Consumer Services                        | 7.2                 | 6.7                 | 13.1                | 11.4                | 11.9                |
| Financials                               | 12.2                | 12.6                | 13.9                | 13.5                | 13.1                |
| Health Care                              | 12.2                | 12.2                | 15.1                | 14.6                | 13.0                |
| Industrials                              | 11.2                | 11.4                | 11.4                | 10.8                | 10.3                |
| Technology                               | 26.4                | 23.4                | 10.8                | 11.4                | 13.3                |
| Telecommunications                       | 3.2                 | 3.4                 | 4.7                 | 4.1                 | 5.0                 |
| Utilities                                | 1.6                 | 1.6                 | 2.7                 | 2.9                 | 2.8                 |
| Real estate                              | 2.3                 | 2.2                 | 2.6                 | 3.2                 | 3.9                 |
| Bonds and Aviva                          | 18.8                | 21.3                | 19.4                | 20.8                | 19.7                |
| <b>Total</b>                             | <b><u>100.0</u></b> | <b><u>100.0</u></b> | <b><u>100.0</u></b> | <b><u>100.0</u></b> | <b><u>100.0</u></b> |