

Close OLIM UK Equity Income Fund

Interim Report & Financial Statements
for the period ended 31 May 2017 (unaudited)

Close OLIM UK Equity Income Fund is a Unit Trust that aims to achieve a return based on a combination of income and capital over the long-term.

Contents

Investment objective and other information	4
Manager's report	5
Performance record	8
Portfolio statement	9
Financial statements	12
Notes to the Financial statements	14
Authorised status	15
General information	16
Directory	19

Investment objective and other information

for the period ended 31 May 2017

Investment objective and policy

The objective of the Close OLIM UK Equity Income Fund (“the Fund”) is to achieve a return based on a combination of income and capital over the long-term through investment primarily in UK equities. OLIM Limited (“the Manager”) may also from time to time invest in other transferable securities, including UK government securities and other fixed interest securities.

Manager's Remuneration

Following the implementation of the UCITS V directive on 18 March 2016, all authorised UCITS Management Companies are required to comply with the UCITS Remuneration Code in respect of the first full performance year following that date. To this end, the Manager has adopted a remuneration policy that applies to its 2016/2017 performance year (1 August 2016 - 31 July 2017), which is compliant with the requirements of the UCITS Remuneration Code. Details of the up-to-date remuneration policy, including but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding remuneration and benefits and the composition of the remuneration committee are available on www.closebrothersam.com/funds. A paper copy of the remuneration policy is available free of charge at the registered office.

Close Brothers is also expected to make quantitative remuneration disclosures. However, given that the first full performance period has not yet been completed, the Manager does not have the complete remuneration information necessary to make this disclosure. As such, the Manager has not included this disclosure at this time as it does not provide investors with materially relevant, reliable, comparable and clear information. The Financial Conduct Authority (FCA) has recognised, and accepts, that it may not be possible for UCITS Management

Companies to make these disclosures ahead of the completion of the Manager's first full performance year. The Manager will be able to provide this information in the next Annual Report and Accounts.

Post balance sheet events

The authorised fund manager (the “Manager”) of the Trust changed from Close Asset Management (UK) Limited (“Close”) to Smith & Williamson Fund Administration Limited (trading as St Vincent St Fund Administration) (“SVS”) with effect from 12:01 am on 1 June 2017. The reason for this change was because Close, following the sale by the Close Brothers Group plc of the Trust's investment manager OLIM Limited to Albion Ventures LLP, wished to retire as Manager of the Trust.

As a consequence of the change in Manager, the trustee of the Trust, BNY Mellon Trust & Depositary (UK) Limited (the “Trustee”), also changed on the same date to National Westminster Bank plc. The reason for this change was that National Westminster Bank plc acts as trustee for the other authorised funds operated by SVS.

Activities delegated by Close to The Bank of New York Mellon (International) Limited including fund accounting and registration will now be undertaken by SVS. In addition, the auditor of the Trust will change from Deloitte LLP to KPMG LLP.

The Financial Conduct Authority (the “FCA”) confirmed that the implementation of the changes will not affect the continued authorisation of the Trust.

OLIM Limited will remain the Trust's investment manager.

Manager's report

for the period ended 31 May 2017

Market Background

In the first half of our current year to end November 2017, UK equities continued to rise strongly, following the trend which began after the EU Referendum result in June 2016. In the six month period, the FTSE All Share Index rose by 11.5% and recorded a total return of 13.6%. The post-Referendum relative strength of the largest companies in the FTSE 100 Index was reversed in the latest half-year. The FTSE 100 rose by 10.9% but the FTSE 250 Index of mid-cap companies rose by 22.0%. The FTSE High Yield Index, which is dominated by large companies which declare their dividends in dollars, rose by 9.1%. These trends were influenced by the partial recovery of sterling, which rose by 3.0% against the dollar.

The price of oil (Brent Crude), which was so volatile in 2016, maintained a steady level and overall fell slightly to just below \$51 at the end of May, the same price as at the end of May 2016. Commodity prices remained relatively stable, with the copper price showing a modest fall of 2%. Throughout the world, equity markets rose and the FTSE World Index recorded a rise of 12%, measured in dollars. Emerging markets continued their relative strength with a rise of 15%. Gilt yields fell again and at the end of May ten year dated stocks yielded 1.1%, compared with 1.4% at the end of November 2016.

Equities rose to these higher levels encouraged by the upgrading of GDP expectations for 2017, both worldwide and in the UK. In America interest rates rose by 0.25% and further rises are forecast but elsewhere in the world interest rates have continued to be very low by historic standards. In the UK, inflation has risen above the targeted rate of 2% due to the fall in sterling which followed the Referendum result. In the early months of 2016 consumer spending has been maintained, though the pressures on real wages due to inflation may inhibit further growth. Employment statistics have continued to demonstrate falling levels of unemployment, most recently showing the very low level of 4.6%, the lowest level since 1975.

Manager's report

continued

Performance

Our portfolio has recovered much of the relative underperformance in the six months following the Referendum outcome. The total return on our units was 16.6% during this period, compared to the FTSE All Share Return of 13.6%. Since the Fund was formed in January 2002, the total return on the units has been +237.4% compared with the total return on the FTSE All Share Index of +174.3%.

Our focus on mid-size companies has been a positive factor in this period, partially reversing the opposite trend of the second half of our last year. In sector allocation our overweight holdings in Electronics and Personal Goods have benefitted performance, though overweighting in fixed line telecommunications and the absence of any tobacco holdings have had a negative effect. In stock selection, Conviviality (+66%), Dechra Pharmaceuticals (+52%) Crest Nicholson (+44%), N Brown (+44%) and Beazley (+24%) all rose strongly. Unilever rose by 36% after the company received a takeover approach, which, though it was withdrawn, resulted in a Board announcement of more aggressive restructuring plans. Against these positive factors, our holding in Go-Ahead (-12%) was affected by the ongoing industrial relations disputes in Southern Rail and Carillion (-18%) continued to suffer negative sentiment towards its businesses.

Portfolio

We made few changes to the portfolio during the half-year. We sold the holding in Motorpoint after a significant recovery in the price from the depressed levels at the end of 2016. We bought a new holding in British Land, which manages a high quality portfolio split evenly between retail and office properties. The share price had been hit hard in the aftermath of the EU Referendum and we bought it at a 30% discount to historic Net Asset Value and

yield of 5%. We also bought a new holding in the placing of Eddie Stobart, newly brought to market in April. Eddie Stobart provides logistics solutions for companies all over the UK and has an increasing proportion of its business managing transport solutions for 'e' commerce companies including Amazon.

Distribution

We paid an interim distribution of 2.2p per Income unit, which compares with 2.1p paid at the interim stage last year.

Outlook

The last twelve months have been full of political surprises, from Brexit in June 2016, to the election of Donald Trump as President of the United States of America and very recently we have experienced another surprise from the UK electorate, who rejected Prime Minister May's attempt to secure a greater Conservative majority in Parliament. So far, however, our UK equity market has not reacted negatively. Our UK market derives an estimated 70% of earnings from overseas activities and GDP growth around the world is forecast to accelerate this year and next. A recent forecast by the World Bank expects global GDP to rise by 2.7% in 2017 and 2.9% in 2018, compared to 2.4% in 2016. Dividends have been rising steadily so far in 2017 and, in addition, several special dividends have been declared. The UK equity market currently yields 3.5%, which remains an attractive return compared to gilt yields of 1% and negligible returns on cash in the bank.

Manager's report

continued

Fund performance

Performance for the 12 months to 31 May over the last five years.

	Year to 31/5/2017	Year to 31/5/2016	Year to 31/5/2015	Year to 31/5/2014	Year to 31/5/2013
Close OLIM UK Equity Income Fund X Accumulation	20.58%	(2.49)%	7.98%	11.29%	34.14%
Close OLIM UK Equity Income Fund X Income	20.57%	(2.49)%	7.99%	11.32%	34.16%

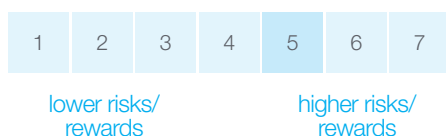
Source: The figures were produced by Close Asset Management (UK) Limited using Financial Express.

The performance of the Fund prior to 30 June 2014 is calculated using the published bid price in sterling with net revenue re-invested. From 30 June 2014 the performance of the Fund is calculated using the published dealing price (which may include a price swing to the mid-market value).

Risk and reward profile

The Fund currently has two types of unit class in issue; X Accumulation and X Income. Each type of unit class has the same risk and reward profile which is as follows:

Synthetic Risk and Reward Indicator (SRRI)



The Fund is ranked at 5 because funds of this type have experienced medium to high rises and falls in value in the past.

The Synthetic Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data (the past 5 years), may change over time and may not be a reliable indication of the future risk profile of the Fund.

Past performance is not a guide to future performance.

The lowest category does not mean risk free.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events.

There have been no changes to the risk rating this period.

The SRRI conforms to the ESMA guidelines regarding its calculation.

Investing in the Fund also carries the following risks:

Focus risk: The Fund's value may fall where it has concentrated exposure to an issuer or type of security that is heavily affected by an adverse event.

Geographic risk: The Fund's value may fall where it has concentrated exposure to a particular country or region that is heavily affected by an adverse event.

Management risk: Investment management techniques that have worked well in normal market conditions could prove ineffective or detrimental at other times.

The full list of the Fund's risks are contained in the "Risk Factors" section of the Prospectus.

OLIM Limited
Investment Manager
On behalf of the Manager

Performance record

Net asset values

The net asset values are:

Accounting Date	Total Net Asset Value £'000	Net Asset Value per Unit (p)	Number of Units in Issue
31/5/2017			
X Income	5,798	187.13	3,098,173
X Accumulation	8,033	340.25	2,360,918

Operating charges figure

Period to 31/5/2017		Year to 30/11/2016	
X Income	1.07%	X Income	1.09%
X Accumulation	1.08%	X Accumulation	1.09%

The operating charges figure (OCF) represents the annual operating expenses of the Fund expressed as a percentage of average net assets for the period/year - it does not include initial charges. The OCF includes the annual management charge and also the following charges which are deducted directly from the Fund: General Administration charges, Registration fees, Trustee fee, Safe Custody fee, Audit fee, FCA fee, Professional Service charges and Safe Custody Transaction charges. The OCF is expressed as an annual percentage rate.

Portfolio statement

as at 31 May 2017

Holding	Investment	Market Value GBP £'000	Percentage of Net Assets %
	UNITED KINGDOM - 95.55% (2016 - 98.27%)		
	Banks - 2.93% (2016 - 3.41%)		
60,000	HSBC (UK Regd.)	405	2.93
	Beverages - 2.05% (2016 - 1.54%)		
40,500	Britvic	284	2.05
	Chemicals - 4.00% (2016 - 4.44%)		
7,200	Croda International	285	2.06
8,600	Johnson Matthey	268	1.94
		553	4.00
	Electronic & Electrical Equipment - 7.06% (2016 - 8.02%)		
46,000	Halma	527	3.81
17,200	Spectris	449	3.25
		976	7.06
	Financials - 6.69% (2016 - 7.43%)		
175,000	Legal & General	440	3.18
28,000	Prudential	486	3.51
		926	6.69
	Fixed Line Telecommunications - 1.94% (2016 - 2.71%)		
87,000	BT	269	1.94
	Food & Drug Retailers - 4.52% (2016 - 3.31%)		
184,000	Conviviality Retail*	625	4.52
	Food Producers - 5.57% (2016 - 4.86%)		
17,800	Unilever	771	5.57
	Gas, Water & Multiutilities - 5.40% (2016 - 6.02%)		
100,000	Centrica	203	1.47
28,300	Pennon	261	1.89
27,500	United Utilities	283	2.04
		747	5.40

Portfolio statement

continued

Holding	Investment	Market Value GBP £'000	Percentage of Net Assets %
83,000	General Retailers - 1.72% (2016 - 2.25%) Brown (N)	238	1.72
54,500	Household Goods & Home Construction - 2.49% (2016 - 2.08%) Crest Nicholson	344	2.49
140,000	Industrial Engineering - 2.39% (2016 - 2.88%) Rotork	330	2.39
156,250	Industrial Transportation - 1.77% (2016 - 0.00%) Eddie Stobart Logistics	245	1.77
71,875	Media - 3.48% (2016 - 4.08%) Informa	482	3.48
9,000	Mining - 1.73% (2016 - 2.21%) BHP Billiton	106	0.77
4,300	Rio Tinto (UK Regd.)	133	0.96
		239	1.73
241,818	Mobile Telecommunications - 4.04% (2016 - 4.11%) Vodafone	559	4.04
107,500	Non-life Insurance - 3.67% (2016 - 3.60%) Beazley	508	3.67
126,000	Oil & Gas Producers - 7.72% (2016 - 9.25%) BP	588	4.25
22,400	Royal Dutch Shell 'B' (UK Regd.)	480	3.47
		1,068	7.72
47,300	Pharmaceuticals & Biotechnology - 11.33% (2016 - 10.88%) Dechra Pharmaceuticals	920	6.65
38,000	GlaxoSmithKline	647	4.68
		1,567	11.33

Portfolio statement

continued

Holding	Investment	Market Value GBP £'000	Percentage of Net Assets %
	Real Estate Investment Trusts - 1.79% (2016 - 0.00%)		
39,000	British Land	247	1.79
	Support Services - 5.21% (2016 - 6.60%)		
33,000	Babcock International	308	2.23
90,000	Carillion	183	1.32
75,000	SThree	229	1.66
		720	5.21
	Travel & Leisure - 8.05% (2016 - 8.59%)		
65,500	Cineworld	470	3.40
14,800	Go-Ahead	271	1.96
180,000	Marston's	244	1.76
35,000	Restaurant	128	0.93
		1,113	8.05
	Portfolio of investments	13,216	95.55
	Net other assets	615	4.45
	Net assets	13,831	100.00

*Securities listed on the Alternative Investment Market.

All securities are approved securities which are listed on an official stock exchange and traded on regulated markets, unless otherwise stated.

Note: Comparative figures in brackets relate to 30 November 2016.

Financial statements

Statement of total return

for the period ended 31 May 2017

	GBP £'000	Period to 31/5/2017 GBP £'000	GBP £'000	Period to 31/5/2016 GBP £'000
Income				
Net capital gains/(losses)		1,879		(127)
Revenue	260		314	
Expenses	(69)		(71)	
Interest payable and similar charges	—		—	
Net revenue before taxation for the period	191		243	
Taxation	—		—	
Net revenue after taxation for the period		191		243
Total return before distributions		2,070		116
Distributions		(218)		(262)
Change in net assets attributable to unitholders from investment activities		1,852		(146)

Statement of change in net assets attributable to unitholders

for the period ended 31 May 2017

	GBP £'000	Period to 31/5/2017 GBP £'000	GBP £'000	Period to 31/5/2016 GBP £'000
Opening net assets attributable to unitholders		13,012		13,864
Amounts received on creation of units	747		477	
Amounts paid on cancellation of units	(1,946)		(1,809)	
		(1,199)		(1,332)
Dilution adjustment		16		15
Change in net assets attributable to unitholders from investment activities		1,852		(146)
Retained distribution on accumulation units		150		184
Closing net assets attributable to unitholders		13,831		12,585

The difference between the net assets at the start of the period and the comparative net assets at the end of the period is the movement in the second half of the year.

Financial statements

continued

Balance sheet

as at 31 May 2017

	GBP £'000	As at 31/5/2017 GBP £'000	GBP £'000	As at 30/11/2016 GBP £'000
ASSETS				
Fixed assets				
Investments		13,216		12,787
Current assets				
Debtors	124		60	
Cash and bank balances	581		358	
Total other assets		705		418
Total assets		13,921		13,205
LIABILITIES				
Creditors				
Distribution payable	(68)		(154)	
Other creditors	(22)		(39)	
Total other liabilities		(90)		(193)
Total liabilities		(90)		(193)
Net assets attributable to unitholders		13,831		13,012

Notes to the Financial statements

as at 31 May 2017

Accounting policies

The financial statements have been prepared on a going concern basis in accordance with FRS 102 and the Statement of Recommended Practice 'Financial Statements of UK Authorised Funds' issued by the Investment Management Association (changed to The Investment Association in January 2015) in May 2014 (the "SORP").

All other accounting policies used to prepare the interim financial statements are as per the audited financial statements for the year ended 30 November 2016.

Authorised status

Authorised status

The Fund is an authorised unit trust under the Financial Services and Markets Act 2000 ("the Act"). The date of authorisation is 26 November 2001.

Certification of financial statements by Directors of the Manager

This Manager's report has been prepared in accordance with the Financial Conduct Authority's Collective Investment Schemes ("COLL") Sourcebook.



R. I. Curry (Director)



E.B. Davis (Director)

Close Asset Management (UK) Limited
28 July 2017

General information

Launch date

7 January 2002

Accounting year end date

30 November

Initial charge

Nil

Annual charge

The Fund pays an annual charge of 0.75% of the value of the Fund to the Manager. This is deducted from capital.

Registration fees

The Registrar charges a fee based upon the number of account holders. The Manager may benefit from the Registrar servicing a number of Close funds.

Distributions

Where possible the Fund will declare an annual dividend in relation to the period ending 30 November each year and a semi-annual dividend in relation to the period ending 31 May in each year.

Any distributions made will be paid to unitholders on or before the next following 31 January or 31 July, where applicable.

Unit prices

Unit prices are calculated daily at 12 noon and all dealings are currently on a forward price basis. A forward price is the price calculated at the next valuation point after the purchase or redemption is deemed to be accepted by the Manager. The Manager, to protect unitholders, reserves the right to revalue in times of currency or market volatility.

Prices for the Fund are available at www.fundlistings.com, or by contacting the Transfer Agent on 0141 222 1170*.

*Calls to this number may be recorded for monitoring and training purposes.

Minimum investment and Individual Savings Account (ISA)

The minimum investment in the Fund is £1,000. The minimum additional investment is £1,000. In the case of regular savers the minimum amount is £50 per month. Unless all units are redeemed, redemptions are subject to a minimum of £500 in value.

Taxation of the unitholder

Unitholders who are resident or ordinarily resident in the UK for UK tax purposes may, depending on their circumstances, be liable to UK Capital Gains Tax on the disposal of their units.

An individual's first £11,300 of net gains on disposals in 2017/18 are exempt from UK Capital Gains Tax. Gains in excess of £11,300 are subject to tax at the Capital Gains Tax rate of 10% where total taxable income and gains are £33,500 or below or at 20% on total taxable income and gains above this threshold. Capital Gains and Income Tax rates and reliefs are always subject to change. Special rules apply to institutional investors and Trustees.

Dilution levy/price swing

The actual cost to the Scheme of purchasing or selling its investments may be higher or lower than the mid-market value used in calculating the unit price, e.g. due to dealing charges or through dealing at prices other than the mid-market price. In normal circumstances these costs are charged to the Fund. Under certain circumstances (e.g. where the net movement of purchases and redemptions by unitholders is greater than 1%) this may have an adverse effect on the interests of unitholders generally. In order to prevent this effect, called 'dilution', the Manager has the power to charge a dilution levy/price swing on the sale and/or redemption of the units. The dilution levy/price swing will be applied at the outset and will be paid into and will become part of the Fund. The dilution levy/price swing for the Fund will be calculated by reference to the costs of dealing in the underlying investments of the Fund, including any dealing spreads, commission and transfers.

Further details can be found in section 4.5 of the prospectus of the Trust.

General information

continued

Prospectus and Key Investor Information Document

Copies of the prospectus and Key Investor Information Document of the Fund are available free of charge from the Manager or may be downloaded from our website <http://www.olim.co.uk>

Cancellation

If you invest in the Fund through a financial advisor, or after taking advice from an authorised intermediary, you have the right to cancel the agreement under the Financial Conduct Authority Conduct of Business Sourcebook Chapter 15.2 and you will be sent a cancellation notice. You may exercise your right to cancel by returning it to the Manager within 14 days. If you exercise this right, you will not get a full refund of the money you paid if the value of the investment falls before the cancellation notice is received by the Manager, because an amount equal to that fall in value will be deducted from any refund you would otherwise receive. Such a deduction will not be made from the first instalment paid into a regular savings scheme.

Customers dealing direct with the Manager are deemed to be execution-only customers and will have no rights of cancellation, as outlined above.

Buying and Selling

Units may be purchased on any business day between 9.00 a.m. and 5.00 p.m. by telephoning 0141 222 1150*. The Manager reserves the right to place deals on receipt of cleared funds only. To sell your units, please send a signed request to repurchase to Transfer Agency, Smith & Williamson Fund Administration Limited, 206 St Vincent Street, Glasgow, G2 5SG or telephone 0141 222 1150* to request a form.

Redemption proceeds will be forwarded at the unitholder's risk.

Value of units

The value of your units and any amount of revenue from them is linked to the value of, and the amount of revenue from the assets comprised in the property of the Fund.

The minimum price per unit at which you may realise your units will be determined by, calculating the value on a bid price basis of the proportion of the assets comprised in the property of the Fund equal to the proportion of those assets represented by one unit of the type concerned.

The amount of revenue per unit which you will receive (or will be reinvested on your behalf) will be a proportion of the net amount of the revenue of the Fund for the relevant year (after allowing for management fees, provision for taxation, interest on borrowings and other expenses) equal to the proportion of that revenue represented by one unit.

In this calculation, the value of the assets of the Fund will take account of accrued but unpaid management fees, any applicable taxes and other accruals.

Risk warnings

Investors should remember that past performance is not a reliable indicator of future results as the price and value of units, and the revenue from them, can fall as well as rise. Investors may not get back the amount originally invested.

This information relating to the Close OLIM UK Equity Income Fund is issued by Close Asset Management (UK) Limited, which is authorised and regulated by the Financial Conduct Authority.

*Calls to this number may be recorded for monitoring and training purposes.

General information

continued

Brexit risk

In an advisory referendum held in June 2016, the United Kingdom electorate voted to leave the European Union. The Government of the United Kingdom formally notified the European Union on 29 March 2017. Following this notification, there will be a period of up to two years (which may be further extended by agreement) of exit negotiations before the United Kingdom leaves the European Union. The ultimate nature and extent of the impact of these events on the Fund, the Manager and the Investment Advisor are uncertain, but may be significant.

Securities Financing Transactions

The Securities Financing Transactions Regulation, as published by the European Securities and Markets Authority, aims to improve the transparency of the securities financing markets. Disclosures regarding exposure to Securities Financing Transactions (SFTs) will be required on all report & accounts published after 13 January 2017. During the period 1 December 2016 to 31 May 2017 and at the balance sheet date, the Close OLIM UK Equity Income Fund did not engage in SFTs.

Short reports will no longer be published

With effect from 22 November 2016, there is no longer a regulatory requirement to produce and publish short reports. As a result, the Fund's publication and distribution of short reports to shareholders will be discontinued and short reports will not be produced for the year of the Fund ending on 30 November 2017. Copies of annual and half-yearly reports may still be obtained on request.

Directory

Manager

Close Asset Management (UK) Limited*
(Authorised and regulated by the
Financial Conduct Authority)

Registered office:

10 Crown Place, London EC2A 4FT

Business address:

10 Exchange Square, Primrose Street,
London EC2A 2BY

Correspondence address:

Close Asset Management (UK) Limited,
PO Box 367, Darlington DL1 9RG

Telephone: Dealing only 0370 606 6402**

Directors

M. Andrew

R. I. Curry

E. B. Davis

C. Duggan

R. Smith

I. Wallace (Appointed 3 January 2017)

Investment Manager

OLIM Limited***

15 Berkeley Street

London

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(Authorised and regulated by the Financial
Conduct Authority)

www.olim.co.uk

Telephone: 0207 367 5660

Trustee

BNY Mellon Trust & Depositary (UK) Limited
(Authorised and regulated by the
Financial Conduct Authority)

The Bank of New York Mellon Centre
160 Queen Victoria Street
London EC4V 4LA

Administrator & Registrar

The Bank of New York Mellon
(International) Limited
(Authorised by the Prudential Regulation
Authority and regulated by the
Financial Conduct Authority and the
Prudential Regulation Authority)
Capital House, 2 Festival Square,
Edinburgh EH3 9SU

Independent Auditor

Deloitte LLP
Statutory Auditor
Saltire Court
20 Castle Terrace
Edinburgh EH1 2DB

Useful information

The information in this report is designed to enable unitholders to make an informed judgement on the activities of the Fund during the period and the results of those activities at the period end.

For more information about the activities and performance of the Fund during this and previous periods, please contact the Manager at the address above.

*The Manager, Close Asset Management (UK) Limited is a subsidiary of Close Brothers Group Plc. Authorised and regulated by the Financial Conduct Authority.

**Calls to this number may be recorded for monitoring and training purposes.

***The Investment Manager, OLIM Limited, is a subsidiary of AVL Group Limited which is a subsidiary of Albion Ventures LLP.

Close Brothers Asset Management

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www.closebrothersam.com

Close Brothers Asset Management is a trading name of Close Asset Management Limited (Registered number: 01644127) and Close Asset Management (UK) Limited (Registered number: 02998803). Both companies are part of Close Brothers Group plc, are registered in England and Wales and are authorised and regulated by the Financial Conduct Authority. Registered office: 10 Crown Place, London EC2A 4FT.

VAT Registration No 245 5013 86.

CBAM/2814 31/05/2017