

PHOENIX UNIT TRUST MANAGERS

MANAGER'S INTERIM REPORT

For the half year: 1 June 2024 to 30 November 2024

PUTM UK LISTED EQUITY UNIT TRUST (CLOSED)



Contents

Portfolio of investments	2
Statements of total return & change in net assets attributable to unitholders	3
Balance sheet	4
Directors' statement	5
Corporate information	6-7

Portfolio of investments

Investments held at 30 November 2024

Holding	Investment	Market value £000	Percentage of total net assets %
	UK Equities (31/05/24 – 0.00%)		0.00
	Healthcare Equipment & Services		0.00
27,880	NMC Health*	–	0.00
	Portfolio of investments	–	0.00
	Net other assets	–	0.00
	Net assets	–	0.00

*Suspended securities

All of the units were cancelled by in specie transfer on 11 May 2023.

The Fund continues to exist as a legal entity only as it holds suspended stocks.

As such it is not open to new investors. We are currently working with the Depository to dispose of these securities, and once this is concluded it is our intention to wind up this Fund.

Interim financial statements

For the half year ended 30 November 2024

Statement of total return

	30/11/24		30/11/23	
	£000	£000	£000	£000
Income				
Net capital gains		–		45,741
Revenue	–		1,551	
Expenses	(588)		(61,551)	
Interest payable and similar charges	–		(4)	
Net revenue before taxation	(588)		(60,004)	
Taxation	–		–	
Net revenue after taxation		(588)		(60,004)
Total return before distributions		(588)		(14,263)
Distributions		–		–
Change in unitholders' funds from investment activities		(588)		(14,263)

Statement of change in unitholders' funds

	30/11/24*		30/11/23	
	£000	£000	£000	£000
Opening net assets attributable to unitholders		–		–
Amounts receivable on issue of units	–		–	
Amounts payable on cancellation of units	–		–	
Change in net assets attributable to unitholders from investment activities		(588)		(14,263)
Movement in amounts due to unitholders		588		14,263
Closing net assets attributable to unitholders		–		–

*All of the units were cancelled by in specie transfer on 12 May 2023 therefore no NAV remained at the end of the period.

Interim financial statements

As at 30 November 2024

Balance sheet

	30/11/24		31/05/24	
	£000	£000	£000	£000
Assets:				
Fixed assets:				
Investments		–		–
Current assets:				
Debtors		–		–
Cash and bank balances	9,505		10,063	
Total current assets		9,505		10,063
Total assets		9,505		10,063
Liabilities:				
Creditors:				
Other creditors	(9,505)		(10,063)	
Total creditors		(9,505)		(10,063)
Total liabilities		(9,505)		(10,063)
Net assets attributable to unitholders		–		–

Directors' statement

Directors' statement

In accordance with the requirements of the Collective Investment Schemes Sourcebook as issued and amended by the Financial Conduct Authority, we hereby certify the report on behalf of the Directors of Phoenix Unit Trust Managers Limited.

28 January 2025

Mike Eakins, Director
Frances Clare Maclachlan, Director

Corporate 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 it covers and the results of those activities at the end of the period.

Phoenix Unit Trust Managers Limited is part of the Phoenix Group.

Unit prices appear daily on our website www.phoenixunittrust.co.uk.

Administration & Dealing: 0345 584 2803 (between the hours of 9am & 5pm).

Remuneration

The Manager has adopted a remuneration policy, up-to-date details of which can be found on www.phoenixunittrust.co.uk. These details describe how remuneration and benefits are calculated and identify the committee which oversees and controls the policy. A paper copy of these details can be requested free of charge from the Manager. Following the implementation of UCITS V in the UK on 18 March 2016, all authorised UK UCITS Managers are required to comply with the UCITS V Remuneration Code from the start of their next accounting year. Under the UCITS V Directive, the Manager is required to disclose information relating to the remuneration paid to its staff for the financial year, split into fixed and variable remuneration.

Fund Climate Report

We're working towards a more sustainable way of investing. For the latest information about what we're doing and our fund climate report, go to <https://www.thephoenixgroup.com/phoenix-unit-trust-managers/>

Risks

The price of units and the revenue from them can go down as well as up and investors may not get back the amount they invested, particularly in the case of early withdrawal. Tax levels and reliefs are those currently applicable and may change. The value of any tax relief depends on personal circumstances.

Management charges on some funds are charged to capital and therefore a reduction in capital may occur.

Depending on the fund, the value of your investment may change with currency movements.

Corporate information

Manager

Phoenix Unit Trust Managers Limited (PUTM)
1 Wythall Green Way
Wythall
Birmingham
West Midlands B47 6WG
Tel: 0345 584 2803
Registered in England – No.03588031
Authorised and regulated by the Financial Conduct Authority.

Directors

Mike Eakins (appointed 29 April 2024)	PUTM Director, Group Chief Investment Officer;
Frances Clare Maclachlan (appointed 19 April 2024)	PUTM Director, Chief Finance Officer SLF UK, Sun Life of Canada;
Brid Meany (resigned 19 April 2024)	PUTM Director, Chief Executive Phoenix Life;
Craig Baker (resigned 28 April 2024)	PUTM Director, Head of Policyholder Assets;
Timothy Harris	Non Executive Director of PUTM;
Nick Poyntz-Wright	Non Executive Director of PUTM;
Ian Craston (appointed 19 September 2023)	Non Executive Director of PUTM.

Registrar and correspondence address

Phoenix Unit Trust Managers Limited
Floor 1, 1 Grand Canal Square
Grand Canal Harbour
Dublin 2
Ireland
Authorised and regulated by the Financial Conduct Authority.

Investment Adviser

Abrdn Investment Management Limited
1 George Street
Edinburgh, EH2 2LL
Registered in Scotland – No.SC123321
Authorised and regulated by the Financial Conduct Authority.

Trustee

HSBC Bank plc
1-2 Locheside Way
Edinburgh Park
Edinburgh EH12 9DT
Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Independent Auditor

KPMG LLP
319 St. Vincent Street
Glasgow G2 5AS

Authorised status

This Fund is an Authorised Unit Trust scheme under section 243 of the Financial Services & Markets Act 2000 and is categorised under the Collective Investment Schemes Sourcebook as a UK UCITS fund.

Notes

Contact: **Client Services**

Call: **0345 584 2803**

Correspondence Address: **Floor 1, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland**

Visit: **phoenixunittrust.co.uk**

Telephone calls may be monitored and/or recorded for the purposes of security, internal training, accurate account operation, internal customer monitoring and to improve the quality of service.

Please note the Key Investor Information Document (KIID), the Supplementary Information Document (SID) and the full prospectus are available free of charge. These are available by contacting Client Services on 0345 584 2803.

Phoenix Unit Trust Managers Limited does not accept liability for any claims or losses of any nature arising directly or indirectly from use of the data or material in this report. The information supplied is not intended to constitute investment, tax, legal or other advice.

Phoenix Unit Trust Managers Limited* is a Phoenix Group Company. Registered in England No 3588031.
Registered office: 1 Wythall Green Way, Wythall, Birmingham B47 6WG.

*Authorised and regulated by the Financial Conduct Authority.