

Georgina Morgan-Denn

Subject: CCLA – No Investment in Qatar Banks

From: Jamie Charters

Sent: 02 December 2022 15:54

Subject: ExternalCCLA – No Investment in Qatar Banks

Dear Sir/Madam,

I hope you are well,

Following a few enquiries in relation to exposure to Qatari banks, we are writing to confirm that the Public Sector Deposit Fund (PSDF), and the other Deposit Funds managed by CCLA, have never had an exposure to Qatar National Bank (QNB).

Additionally, there are no other Middle Eastern banks on the Approved List of the PSDF. While banks based in this region often offer attractive yields, they do not have sufficient credentials to meet CCLA's definition of High Quality.

Regards

Jamie