

14 February 2025

UIL LIMITED

(LEI Number: 213800CTZ7TEIE7YM468)

Publication of monthly factsheet

The latest monthly factsheet for UIL Limited ("UIL" or the "Company") will shortly be available through the Company's website at:

<https://www.uil.limited/investor-relations/factsheet-archive>

Monthly commentary

PERFORMANCE

UIL's net asset value ("NAV") total return increased by 4.8% in January, largely in line with the performance of the FTSE All Share total return Index which increased by 5.5% over the month.

Donald Trump was inaugurated as President of the United States and as in prior months, speculation about his administration's policies dominated investor sentiment globally. The level of uncertainty, especially with regards to import tariffs, trade and foreign policy remained high. The release of DeepSeek, a rival to ChatGPT, developed by a Chinese company reportedly using lower computing power intrigued the market, posing questions about America's lead in AI technology and future demand for the latest Nvidia processor chips.

Generally, developed markets were positive during January. The S&P 500 Index advanced by 2.7% in the month, the FTSE 100 Index was up by 6.1%, the Eurostoxx Index increased by 8.0% and the Australian ASX 200 Index gained 4.6%. The US Federal Reserve held rates as expected at its January meeting, whilst the European Central Bank and Bank of England had their first meetings of the year scheduled for early February, with rate cuts by both institutions expected.

In the emerging markets, the wait continues for tangible signs of China's stimulus measures. Southeast Asian markets were weak, notably in the Philippines where the PSEI Index declined by 10.2% in January. In contrast Latin America saw a positive return of investor confidence despite lingering concerns over possible US import tariffs.

Commodity prices firmed, with gold moving up by 6.6% in the month to almost USD 2,800/oz and Brent Crude oil was up by 2.8%. Copper was also up during January by 6.3%.

PORTFOLIO UPDATE

UIL's top ten holdings are disclosed on a look through basis, taking into account the underlying investments of Somers Limited and Zeta Resources Limited. There were no changes to the constituents of the top ten holdings in January 2025.

Resimac remains the largest holding on a look through basis, and its share price was up by 6.3% during the month. UIL offered to buy the listed minorities of Carebook Technologies and aims to take the company private during February. Carebook's share price rose by 137.5% during the month.

ORDINARY SHARES

The share price of the ordinary shares was up by 5.9% to 116.50p in January. There were no buybacks during the month.

A quarterly interim dividend of 2.00p per ordinary share in respect of the year ending 30 June 2025, was paid on 17 January 2025 to shareholders on the register on 3 January 2025.

ZDP SHARES

The share price of the 2026 ZDP shares was unchanged whilst the 2028 ZDP shares decreased by 3.1% during the month.

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