



RLP MEDIUM (10YR) INDEX LINKED FUND FACTSHEET

June 2024

Objective

| | |
|----------------------------|--|
| Aim: | The fund aims to provide returns which are linked to the rate of inflation for investors with a ten year investment term. |
| Investment process: | <p>An index linked bond is a loan made to a company or government agency for a defined period where the interest rate and repayment value are protected against inflation.</p> <p>The fund invests in medium dated, index linked bonds issued by the UK government (also know as index linked gilts) selected with the aim of maintaining an effective duration, or interest rate sensitivity, of ten years. The time aspect allows investors to build a pension specific to their attitude to risk and their length of time to retirement.</p> <p>The fund can hold up to 10% in overseas bonds to diversify risk. All overseas holdings are fully hedged back to Sterling.</p> |
| Management style: | Active |

Fund details

| | |
|--------------------------------|--|
| Launch date: | 22nd September 2004 |
| Fund size: | £21.87m |
| ABI Sector: | UK Index-linked Gilts |
| Benchmark: | The benchmark is based on a combination of FTSE Actuaries Index Linked British Government Gilt Indices that generally maintains an effective duration, or interest rate sensitivity, of ten years to reflect the stated time horizon. This combination is reviewed and updated quarterly to ensure it remains within acceptable limits of its target duration. |
| Manager: | Paul Rayner |
| Fund Management Charge: | 1.00% |
| Investment Expenses: | 0.00% |
| Total Expense Ratio: | 1.00% |
| SEDOL: | B02LC93 |

All data as at 31.05.2024.

Performance

Past performance is not a guide to the future. Prices can fall as well as rise meaning you may not get back the full amount of capital originally invested. Investment returns may fluctuate and are not guaranteed.

| | Percentage Change | | | | |
|---------------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | 31.05.2023 - 31.05.2024 % Chg | 31.05.2022 - 31.05.2023 % Chg | 31.05.2021 - 31.05.2022 % Chg | 31.05.2020 - 31.05.2021 % Chg | 31.05.2019 - 31.05.2020 % Chg |
| RLP Medium (10yr) Index Linked | 2.37 | -12.34 | 0.10 | -1.61 | 2.83 |
| Benchmark | 2.83 | -12.21 | -2.17 | -1.69 | 2.73 |

| | Compound Annual Growth Rate | | | | |
|---------------------------------------|-----------------------------|--------------|--------------|-------------|-------------|
| | Fund Volatility | 3 Years | 5 Years | 10 Years | 15 Years |
| RLP Medium (10yr) Index Linked | 9.23 | -3.51 | -1.89 | 0.84 | 2.68 |
| Benchmark | | -4.05 | -2.26 | 0.52 | 2.59 |

Source: Lipper, as at 31.05.2024. All performance figures have been calculated net of the Fund Management Charge applicable to the fund.

The fund volatility figure shown is the annualised standard deviation of the monthly returns on the fund over a 3 year time period to 31.05.2024. Standard deviation is a measure of the spread of monthly returns around the average (mean) return. A higher volatility figure indicates that the fund has produced a wider range of returns over the three year period while a fund with a lower volatility figure has been more stable.

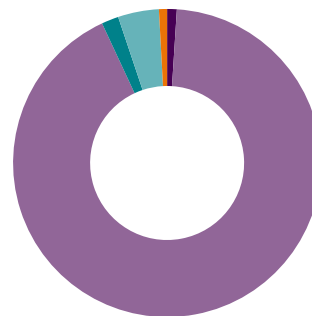
Top ten holdings

| | Holding | % | | Holding | % |
|---|---|-------|----|--|------|
| 1 | 0 1/8% Index-linked Treasury Gilt 2028 | 17.32 | 6 | 0 3/4% Index-linked Treasury Gilt 2033 | 4.83 |
| 2 | 1 1/4% Index-linked Treasury Gilt 2027 | 11.96 | 7 | 0 1/8% Index-linked Treasury Gilt 2044 | 4.78 |
| 3 | 0 1/8% Index-linked Treasury Gilt 2026 | 6.24 | 8 | 0 1/8% Index-linked Treasury Gilt 2029 | 4.36 |
| 4 | 2 1/2% Index-linked Treasury Stock 2024 | 6.10 | 9 | 0 1/8% Index-linked Treasury Gilt 2039 | 3.28 |
| 5 | 0 1/2% Index-linked Treasury Gilt 2050 | 5.07 | 10 | 0 3/4% Index-linked Treasury Gilt 2034 | 2.57 |

Debt Maturity



Debt Quality



| | | | |
|--|--|------------|---------------------------|
| 46.7% Debt portfolio % < 5Yr maturity | 11.5% Debt portfolio % 5Yr - 10Yr maturity | 1.0% AAA | 92.0% AA |
| 7.5% Debt portfolio % 10Yr - 15Yr maturity | 29.1% Debt portfolio % > 15Yr maturity | 1.8% NR | 4.3% Cash and Equivalents |
| 4.3% Portfolio % Cash and Equivalents | 0.8% Portfolio % unknown | 0.8% Other | |

All data as at 31.05.2024.

Risk factors

It is important that you understand the potential risks associated with this fund. We have detailed below the specific risks we think you should be aware of. For further information on each of these risks please refer to our **[Guide to Fund Risks](#)**.

| | | | |
|------------------------|----|------------------|-----|
| Exchange Rate | No | Property | No |
| Emerging Markets | No | Higher Risk Fund | No |
| Concentrated Portfolio | No | Derivatives | No |
| Smaller Companies | No | Equities | No |
| High Yield Bonds | No | Bonds | Yes |
| Sector Specific | No | Money Market | Yes |
| Geared Investments | No | Stock Lending | Yes |

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