



## RLS DEPOSIT FUND FACTSHEET

January 2026

### Objective

<b>Aim:</b>	The fund is designed to outperform its benchmark.
<b>Investment process:</b>	The fund invests in money market instruments. These may include cash, bank deposits and very short term fixed interest investments. There may be periods when the return available from money market instruments is less than the plan charge which will result in a negative return from this fund.
<b>Management style:</b>	Active

### Fund details

<b>Launch date:</b>	1st March 1984
<b>Fund size:</b>	£4344.85m
<b>ABI Sector:</b>	Deposit & Treasury
<b>Benchmark:</b>	SONIA
<b>Manager:</b>	Tony Cole
<b>Fund Management Charge:</b>	1.00%
<b>Investment Expenses:</b>	0.00%
<b>Total Expense Ratio:</b>	1.00%
<b>SEDOL:</b>	0783248

All data as at 31.12.2025.

### 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				
	31.12.2024 - 31.12.2025 % Chg	31.12.2023 - 31.12.2024 % Chg	31.12.2022 - 31.12.2023 % Chg	31.12.2021 - 31.12.2022 % Chg	31.12.2020 - 31.12.2021 % Chg
RLS Deposit	3.47	4.36	3.84	0.46	-0.92
Benchmark	3.27	4.15	3.67	0.41	-0.94

	Compound Annual Growth Rate				
	Fund Volatility	3 Years	5 Years	10 Years	15 Years
RLS Deposit	0.17	3.88	2.22	0.86	0.44
Benchmark	-	3.69	2.09	0.75	0.34

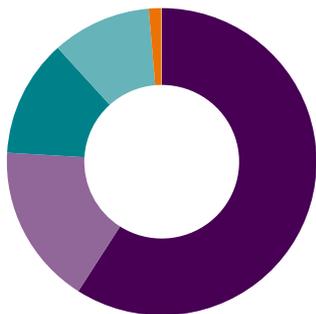
Source: Lipper, as at 31.12.2025. All performance figures have been calculated net of the Fund Management Charge applicable to the fund.

The fund volatility figure shown is the annualised standard deviation of the monthly returns on the fund over a 3 year time period to 31.12.2025. 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	SG ISSUER SA 3.7249 11 Feb 2026	2.37	6	CLYDESDALE BANK PLC 3.7249 22 Mar 2026	0.95
2	SANTANDER UK PLC 3.7249 12 Mar 2026	1.69	7	CANADIAN IMPERIAL BANK OF COMMERCE 3.7249 13 Apr 2026	0.81
3	NATIXIS CORPORATE AND INVESTMENT B 3.7249 29 Oct 2026	1.18	8	NATIONAL AUSTRALIA BANK LTD 3.7249 17 Jun 2026	0.69
4	NATIONAL BANK OF CANADA 3.7249 05 May 2026	1.06	9	UNITED OVERSEAS BANK LTD 3.7249 21 Sep 2026	0.66
5	CANADIAN IMPERIAL BANK OF COMMERCE 3.7249 23 Jun 2026	0.97	10	NATIONWIDE BUILDING SOCIETY 3.7249 20 Apr 2026	0.62

## Asset Type



59.0% Banks & Financial Services	16.9% Gilts
12.3% Covered	10.4% Cash
1.3% Supranationals & Agencies	0.1% Other

All data as at 31.12.2025.

## 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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