

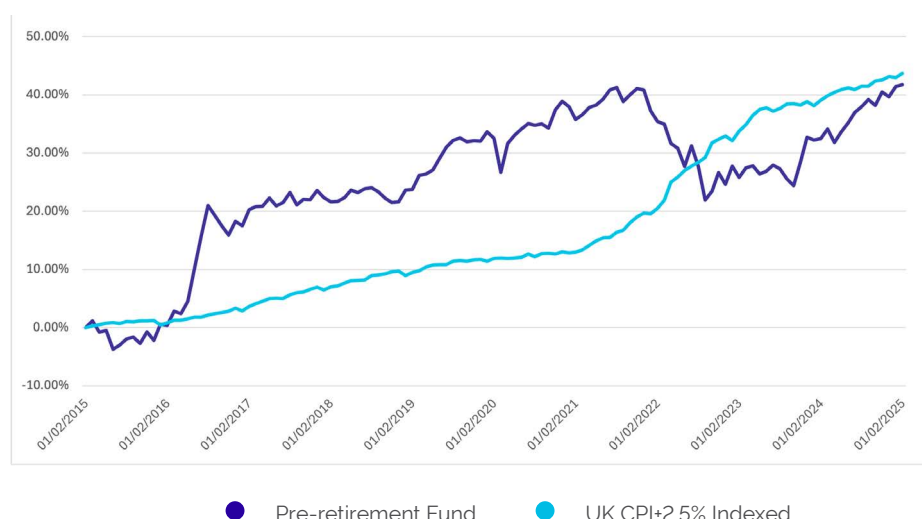
Pre-retirement Fund

28 February 2025

This document is provided for informational purposes only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed.

Investment objective

The Pre-Retirement Fund seeks to provide a balance between capital growth and capital preservation and is intended to be suitable for UK pension scheme members who are approaching retirement and have not yet decided what they want to do with their investments at retirement. The fund aims to achieve a return of approximately 1% (before deduction of fees) in excess of Consumer Price Index inflation, over the medium term.



Fund information	
Unit Price (28/02/2025)	£8.47
Launch Date	03/01/2023
Fund Size (28/02/2025)	£5.07 Billion
Performance Target	UK Consumer Price Index +0.5% p.a.
AMC	0.50%
Citi Code	KOVW
ISIN	GB00BY2P595
Sedol	BY2P59

*The charges are based on standard scheme charges. If you have more than £3,000 saved with us, you will get a rebate on your annual management charge (AMC). [Find out more.](#)

Cumulative performance to 28/02/2025	1 Year	3 Years	5 Years	10 Years
Pre-Retirement Fund	7.0%	4.6%	7.0%	41.7%
CPI+0.5%	2.8%	18.6%	27.8%	43.0%

Discrete performance to 28/02/2025	29/02/20-28/02/21	28/02/21-28/02/22	28/02/22-28/02/23	28/02/23-28/02/24	28/02/24-28/02/25
Pre-Retirement Fund	2.5%	-0.2%	-7.1%	5.3%	7.0%
CPI+0.5%	1.0%	6.7%	11.0%	4.0%	2.8%

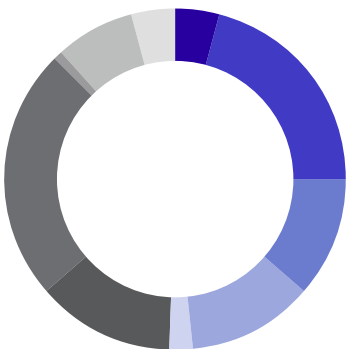
Asset allocation as at 31/12/2024

Asset breakdown



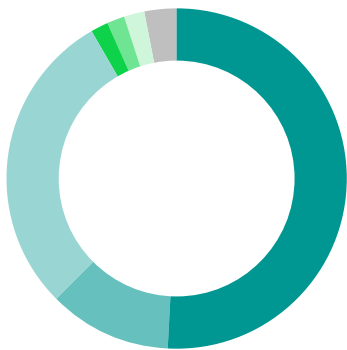
North America Equities	10%
Europe ex UK Equities	3%
Asia Pacific ex Japan Equities	2%
United Kingdom Corporate Bonds	19%
Europe ex UK Corporate Bonds	9%
North America Government Bonds	6%
North America Corporate Bonds	13%
United Kingdom Gilts	12%
United Kingdom Money Market	20%
Other	7%

Sector breakdown



Consumer Goods	4.2%
Financials	20.9%
Industrials	11.3%
Health Care	12.2%
Basic Materials	2.0%
Consumer Services	13.1%
Technology	24.0%
Oil & Gas	0.7%
Telecommunication	7.5%
Utilities	4.1%

Region breakdown



UK	50.9%
Europe ex UK	11.6%
North America	29.3%
Asia Pacific ex Japan	1.7%
Japan	1.6%
Global Emerging Markets	2.1%
Other	2.8%

Top 10 holdings

Note Pre-Retirement Fund does not show top 10 holdings.