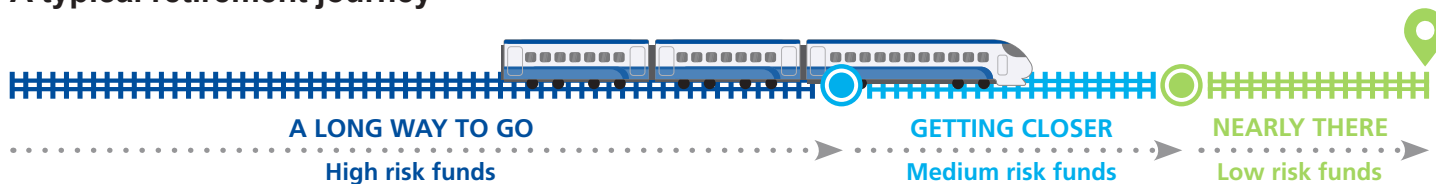


# Corporate Bond Fund

Pre-launch factsheet as at 31 December 2021.

See glossary terms overleaf, for explanations of key terms used

## A typical retirement journey



## Saving for the medium term

**Typical investor:** Members getting closer to retirement who want to stabilise the value of their pension pot.

**Objective:** This fund invests in bonds issued by global companies rather than the UK government. It aims to generate returns by spreading investments across a range of companies from around the world.

### ABOUT THIS FUND

TYPICALLY SUITED TO:

Members getting closer to retirement



STABILISE  
VALUE



MEDIUM  
RISK



BONDS

\* You can invest in more than one fund or strategy

**Unit price:** Daily single priced (see glossary).  
**Total annual charge:** 0.31%  
 31p per year for every £100 invested.  
 The fee for managing and running the fund, excluding transaction costs, which are paid out of fund assets.

### You may not get back all the money you have invested.

If you are approaching retirement, you should think carefully about your investment choices to make sure they meet your needs.

Making fund choices is an important decision that could have a significant effect on your benefits. Consider taking financial advice before making any decisions about your personal finances.

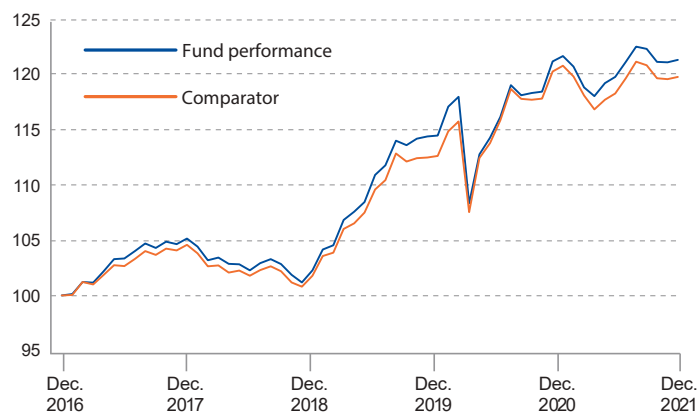
Find a list of Independent Financial Advisers (IFAs) in your area at [unbiased.co.uk](http://unbiased.co.uk).

## How the fund has been performing

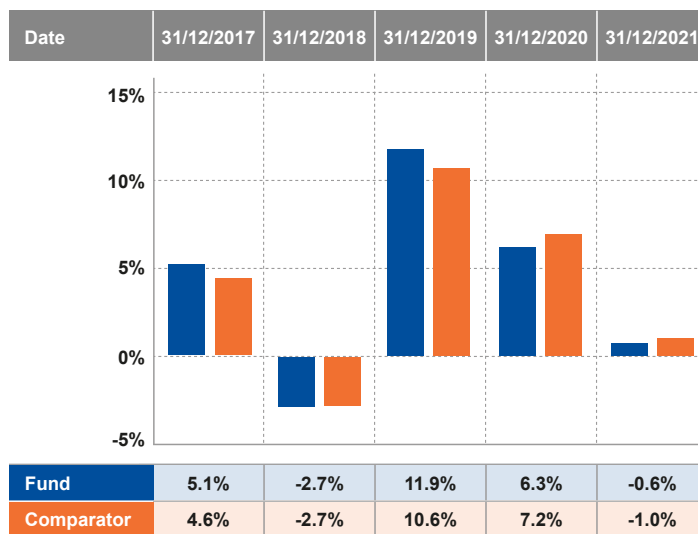
The charts show how the fund has performed over different timescales, compared to its comparator, the Bloomberg Barclays Global Aggregate Corporate Index (overseas investments currency hedged into UK Sterling). The performance of the fund will not mirror that of the comparator due to fund charges and the investment process. Performance is with the total annual charge deducted.

### Year on year growth up to 31 December 2021

Date	1 year	3 years (p.a.)	5 years (p.a.)
Fund	-0.6%	5.7%	3.9%
Comparator	-1.0%	5.5%	3.6%



### Growth over 12 months up to date shown



Past performance cannot be relied on as a guide to future performance.

# Corporate Bond Fund

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## What is a medium risk fund?



THE CORPORATE BOND FUND IS A MEDIUM RISK FUND

Investments in this Fund can experience rises and falls in value. Generally, the larger the expected rises and falls in your investment value, the higher the risk rating.

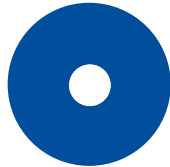
Risk isn't necessarily bad for you. All funds carry some risk. Your investment choices depend on your own attitude to risk.

### Examples of risks that can influence the value of your investment

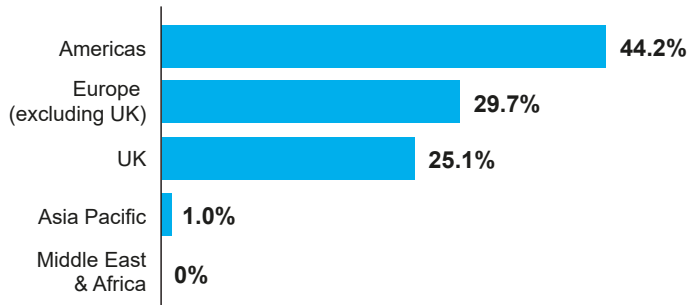
- **Credit rating:** The risk the credit rating of the underlying company will change and affect the price of the bond.
- **Inflation:** Income may not keep pace with inflation.

### Asset exposure as at 31 December 2021

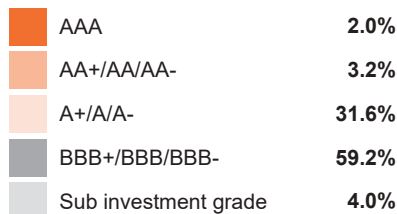
Corporate Bonds 100%



### Regional breakdown as at 31 December 2021



### Credit rating (see glossary for details)



## Glossary

**Bonds:** Essentially a loan to a borrower. Money is made investing in bonds by either; holding the bonds until the loan is repaid (or reaches its maturity date) and collecting interest payments on them, or by selling them for a profit.

**Comparator:** A performance standard that the fund is measured against.

**Credit rating:** An estimate of the likelihood a borrower is to default on loan repayments. The highest rating is AAA, followed by AA+, AA, AA-, A+, A, A-, BBB+, BBB, BBB-. Any rating of BB+ or lower is considered more speculative.

**Daily single priced:** Share price is set daily. Investors pay that set price to buy and sell shares in the fund.

**Index:** Represents a specific part of the investment market, and can be used as a fund performance comparator.

## Points to remember

This factsheet is designed to help you learn more about the fund, but is not a recommendation that it is suitable for your own circumstances and retirement plans.

**The Trustee and Railpen cannot give you financial advice about your fund choices.**

The Trustee – which is responsible for overseeing the defined contribution arrangements – reserves the right to make changes to the available fund choices (including withdrawing funds). The Trustee can also make changes to how the fund is made up, its comparator, management and charges.

## What to do next

One of the best and easiest ways to manage your pension arrangements is by registering for, or signing in to, your personal myRPS account at [railwayspensions.co.uk](https://www.railwayspensions.co.uk).