# RLP DEFENSIVE MANAGED FUND FACTSHEET

**January 2019**

## Objective

| | |
|---|---|
| **Aim:** | The fund is designed to maximise "real returns" over a five year time period. |
| **Investment process:** | The fund is a mixed asset fund which invests in other Royal London Asset Management (RLAM) funds. The manager ensures the maximum potential for capital growth exists for the given level of risk. The underlying investments include the Global Managed, Property, Short (5yr) Index Linked and Short (5yr) Corporate Bond funds. |
| **Management style:** | Active |

## Fund details

| | |
|---|---|
| **Launch date:** | 30th September 1996 |
| **Fund size:** | £524.69m |
| **ABI Sector:** | Mixed Investment 20-60% Shares |
| **Benchmark:** | 16.25% FTSE All Share Index, 16.25% FTSE All World (ex UK) Index, 12.5% ABI UK - UK Direct Property Sector Average, 5% Bloomberg Commodity Index, 2.5% BofA Merrill Lynch Global Non-Financial High Yield Constrained Index, 11.7% various Markit iBoxx Sterling Non Gilts Indices, 11.7% various FTSE Actuaries Index Linked British Government Gilts indices, 11.6% various FTSE Actuaries British Government Gilt indices and 12.5% LIBID GBP 7 Days Index |
| **Manager:** | Trevor Greetham |
| **Fund Management Charge:** | 1.00% |
| **Investment Expenses:** | 0.00% |
| **Total Expense Ratio:** | 1.00% |
| **SEDOL:** | 0781123 |

All data as at 31.12.2018.

Investments

## 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 | | | | |
|---|---|---|---|---|---|
| | 31.12.2017 - 31.12.2018 % Chg | 31.12.2016 - 31.12.2017 % Chg | 31.12.2015 - 31.12.2016 % Chg | 31.12.2014 - 31.12.2015 % Chg | 31.12.2013 - 31.12.2014 % Chg |
| **RLP Defensive Managed** | **-2.48** | **5.42** | **9.94** | **2.08** | **6.59** |
| Benchmark | -2.29 | 4.92 | 10.41 | 0.94 | 6.86 |

| | Compound Annual Growth Rate | | | | |
|---|---|---|---|---|---|
| | Fund Volatility | 3 Years | 5 Years | 10 Years | 15 Years |
| **RLP Defensive Managed** | **4.09** | **4.16** | **4.22** | **6.40** | **5.48** |
| Benchmark | | 4.21 | 4.07 | 5.95 | 4.93 |

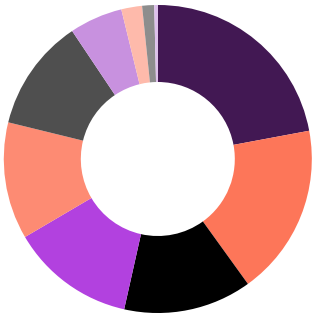
Source: Lipper, as at 31.12.2018. All performance figures have been calculated net of the Fund Management Charge applicable to the fund.

The fund volatility figure shown is the annualised standard deviation of the monthly returns on the fund over a 3 year time period to 31.12.2018. 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 | Rlp Property | 12.83 | 6 | 3¾% Treasury Gilt 2019 | 1.15 |
| 2 | 1 7/8% Index-linked Treasury Gilt 2022 | 3.57 | 7 | 2½% Index-linked Treasury Stock 2024 | 1.06 |
| 3 | 2½% Index-linked Treasury Stock 2020 | 3.19 | 8 | UK Treaasury 1.625% 22/10/2028 | 0.97 |
| 4 | 4% Treasury Gilt 2022 | 1.39 | 9 | 3¾% Treasury Gilt 2021 | 0.96 |
| 5 | 1¾% Treasury Gilt 2019 | 1.30 | 10 | 4¾% Treasury Stock 2020 | 0.90 |

## Asset Type



22.1% UK Gilts
13.4% Property
12.3% International Bonds
5.6% Cash & Equivalents
1.3% ETFs
18.0% International Equities
13.0% UK Equities
11.8% UK Corporate Bonds
2.2% Other
0.4% Investment Trusts

All data as at 31.12.2018.

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

**Royal London**
1 Thistle Street, Edinburgh EH2 1DG
royallondon.com

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