

# Annuity Fund

31 January 2026

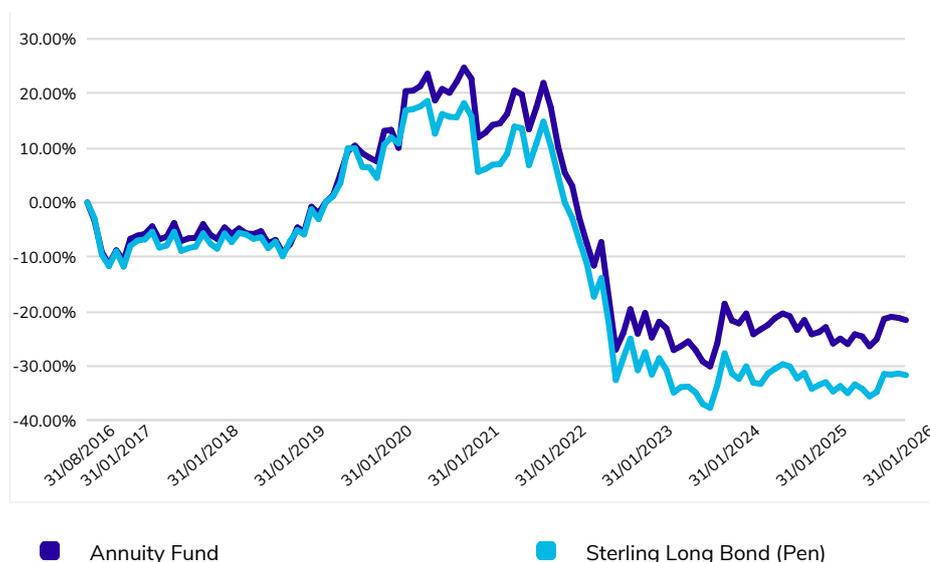
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## Investment objective

This fund is suitable for those approaching retirement and looking to buy an annuity (a regular income, usually for life). It aims to protect against the effect of falls in the level of annuity rates.

## Performance (net of 0.5% AMC)

### Indexed Performance



Fund information	
Unit Price (30/01/2026)	£0.78836
Launch Date	05/09/2016
Performance Target	ABI Sterling Long Bond Sector
AMC*	0.50%
Citi Code	NIOZ
ISIN	GB00BDCMHV47
Sedol	BDCMHV4
*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 31-01-2026

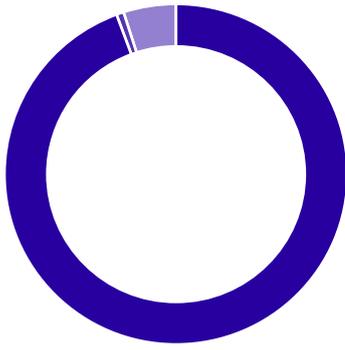
	1 Year	3 Years	5 Years	10 Years
Annuity Fund	2.9%	-1.6%	-36.1%	-
Sterling Long Bond (Pen)	2.7%	-5.8%	-41.0%	-15.0%

### Discrete performance to 31-01-2026

	31/01/21-31/01/22	31/01/22-31/01/23	31/01/23-31/01/24	31/01/24-31/01/25	31/01/25-31/01/26
Annuity Fund	-10.3%	-27.6%	-1.7%	-2.7%	2.9%
Sterling Long Bond (Pen)	-9.5%	-30.8%	-5.4%	-3.0%	2.7%

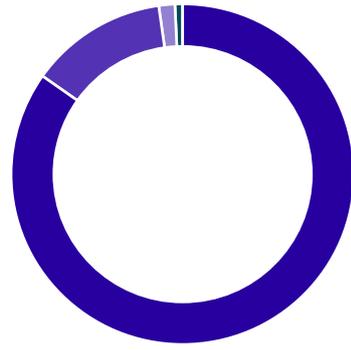
# Asset allocation as at 31-01-2026

## Asset Breakdown



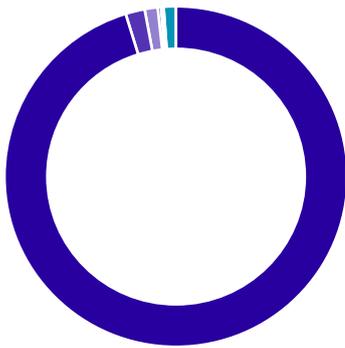
<span style="color: #000080;">■</span> Bond	95.7%
<span style="color: #4B0082;">■</span> Cash	-0.7%
<span style="color: #8A56A0;">■</span> Other	5.0%

## Bond Sector Breakdown



<span style="color: #000080;">■</span> Government	86.0%
<span style="color: #4B0082;">■</span> Corporate	13.2%
<span style="color: #8A56A0;">■</span> Securitized	1.5%
<span style="color: #008080;">■</span> Cash & Equivalents	-0.7%

## Region breakdown shares



<span style="color: #000080;">■</span> United Kingdom	95.3%
<span style="color: #4B0082;">■</span> France	1.8%
<span style="color: #8A56A0;">■</span> United States	1.2%
<span style="color: #008080;">■</span> Mexico	0.3%
<span style="color: #008080;">■</span> Supranational	0.3%
<span style="color: #008080;">■</span> Rest of the world	1.2%

## Top 10 Holdings

United Kingdom of Great Britain and Northern Ireland	13.70%
4.25%	
United Kingdom of Great Britain and Northern Ireland	5.03%
4.75%	
Mgd. Pension Uk Conventi	5.03%
United Kingdom of Great Britain and Northern Ireland	4.28%
4.5%	
United Kingdom of Great Britain and Northern Ireland	4.25%
4.375%	
United Kingdom of Great Britain and Northern Ireland	3.59%
3.5%	
United Kingdom of Great Britain and Northern Ireland	3.55%
3.25%	
United Kingdom of Great Britain and Northern Ireland	3.51%
4.25%	
United Kingdom of Great Britain and Northern Ireland	3.37%
3.75%	
United Kingdom of Great Britain and Northern Ireland	3.27%
1.25%	