

Clerical Medical UK Index-linked Gilt Pension

Fund objective

The Fund aims to provide income and capital growth by investing in UK government Index-Linked bonds (gilts). The benchmark index for the Fund is the FTSE Actuaries Government Securities UK Index Linked TR All Stocks (the "Index"). The Fund is actively managed. The Fund Manager aims to outperform the Index by 0.35% per annum on a rolling 3 year basis, before deduction of fees. At least 80% of the Fund will invest in UK government Index-Linked bonds. It may also invest in other types of index-linked securities, including bonds from other governments and investment grade corporate bonds. Investment in the asset classes will be direct and indirect using derivatives to seek to meet the Fund's aim. The use of derivatives depends on market conditions and is limited as the intention is this should not change the Fund's risk profile. In addition the Fund may invest in other funds, cash and cash like investments. Derivatives and stock lending may be used in a way that is designed to reduce risk, or cost and/or generate extra income or growth (often referred to as efficient portfolio management).

Detailed fund information

Unit name Clerical Medical UK Index-linked Gilt Pension

FE fundinfo Crown Rating 

Sector UK Index - Linked Gilts

Domicile United Kingdom

Fund currency GBX

Unit currency GBX

Launch date 23-Nov-1987

Fund size (as at 31-Dec-2025) £17.1m

Primary asset class Fixed Interest

Inc / Acc Income

Price and charges

Bid price (as at 28-Jan-2026) GBX 542.60

Offer price (as at 28-Jan-2026) GBX 571.10

Initial charge n/a

Annual charge 1.00%

Codes

Citicode CZ28

ISIN GB0002040516

Management information

Fund manager Julien Houdain

Start date 01-Jul-2023

Address PO Box 17036, 69 Morrison Street, Edinburgh

Tel 0131 655 6000. (Main Number)

Past performance overview fund vs. sector



27/01/2021 - 27/01/2026 Powered by data from FE fundinfo

Cumulative performance (%)

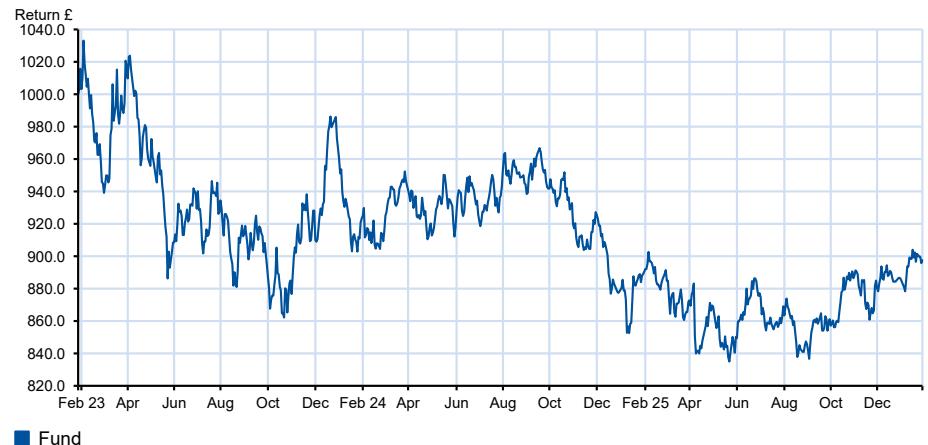
	YTD	3m	6m	1y	3ys	5ys
Clerical Medical UK Index-linked Gilt Pension	+1.1	+1.2	+4.4	+0.8	-10.4	-36.9
UK Index - Linked Gilts	+1.2	+1.1	+4.9	+1.6	-10.3	-37.0

Discrete performance (%)

	YTD	2025	2024	2023	2022	2021
Clerical Medical UK Index-linked Gilt Pension	+1.1	+0.9	-9.7	+1.0	-36.0	+3.6
UK Index - Linked Gilts	+1.2	+0.8	-9.9	+0.9	-35.9	+4.0

Growth of £1000 over 3 years

Total return performance of the fund rebased to 1000. Your actual return would be reduced by the cost of buying and selling the fund, and inflation.



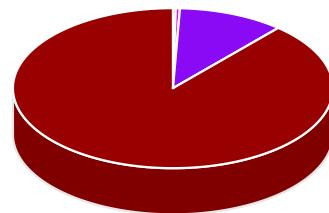
27/01/2023 - 28/01/2026 Powered by data from FE fundinfo

All prices in Pence Sterling (GBX) unless otherwise specified. Price performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in Sterling.

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Asset allocation

Key	Rank	Asset class	% of Fund (31.12.2025)	% of Fund (30.09.2025)
A	1(1)	UK Index-Linked Gilts	88.6	(98.6)
B	2(4)	Futures	10.7	(0.2)
C	3(2)	Money Market	0.4	(0.8)
D	4(3)	Global Fixed Interest	0.3	(0.3)
E	5(5)	Alternative Investment Strategies	0.0	(0.1)

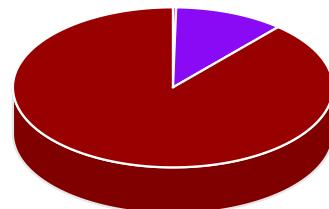


Regional breakdown

No Breakdown Data available

Sector breakdown

Key	Rank	Sector	% of Fund (31.12.2025)	% of Fund (30.09.2025)
A	1(1)	AA	88.6	(98.6)
B	2(2)	NR	11.1	(1.1)
C	3(3)	A	0.3	(0.3)



Top ten holdings

Rank	Holding	% of Fund (31.12.2025)	% of Fund (30.09.2025)
1(1)	TREASURY IL REGS .75% 22 Nov 2033	8.8	8.2
2(-)	US 5YR NOTE MAR 26 (FVH6)	5.4	-
3(-)	EURO-BOBL MAR 26 (OEH6)	4.9	-
4(2)	TREASURY IL REGS .125% 10 Aug 2028	4.1	4.9
5(-)	TSY 1 1/4% 2055 I/L GILT SR REGS 1.25% 22 Nov 2055	4.0	-
6(4)	TREASURY IL REGS .125% 22 Mar 2029	3.9	4.7
7(5)	TSY 1 1/8% 2037 I/L GILT SR REGS 1.125% 22 Nov 2037	3.9	4.4
8(-)	US 10YR NOTE MAR 26 (TYH6)	3.6	-
9(-)	TREASURY IL REGS .5% 22 Mar 2050	3.6	-
10(6)	TSY 2% 2035 I/L STOCK SR REGS 2% 26 Jan 2035	3.5	4.0