

Retirement Countdown Fund

FUND DESCRIPTION

Retirement Countdown Fund is designed and managed to provide security to members in the run up to retirement. Members' funds and ongoing contributions are gradually moved towards the RCF as they approach retirement in order to reduce the impact of any unexpected market movements.

+ Fund Facts

Fund Name: NOW: Pensions Retirement Countdown Fund

Fund Manager: NOW: Pensions Investment A/S

Fund Size: £23.8m

Effective Launch Date: 21st July 2014

Annual Management Charge: 0.3%

Pricing Basis: Single price

Base Currency: GBP

RCF Series I Unit Price (28th June 17): 122.15

Valuation and Dealing Frequency: Weekly, every Wednesday (excludes UK bank holiday)

Domicile: United Kingdom

+ Fund Objectives

The fund aims to deliver a return before charges in line with wholesale money market short-term interest rates. It aims to achieve this objective by investing in cash deposits, money market funds, short-dated bonds with low credit risk and in interest rate derivatives.

+ Five Year Member Returns

| | 01/01/2014 31/12/2014 | 01/01/2015 31/12/2015 | 01/01/2016 31/12/2016 |
|-------------------------------|--------------------------|--------------------------|--------------------------|
| NOW: Pensions Retirement Fund | - | 0.4% | 0.3% |
| Cash | 0.4% | 0.5% | 0.4% |

+ Cumulative Returns

| | 3 months to 30/06/2017 | 1 year to 30/06/2017 | 3 years to 30/06/2017 | Launch to 30/06/2017 |
|-------------------------------|---------------------------|-------------------------|--------------------------|-------------------------|
| NOW: Pensions Retirement Fund | 0.03% | 0.16% | - | 0.78% |
| Cash | 0.05% | 0.24% | 1.14% | 1.11% |

+ Important Information

Important information: This factsheet has been created by the the Trust Manager on behalf of the NOW: Pensions Trust. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell units. NOW: Pensions has expressed its own views and these may change. The information and opinions contained in this document have been obtained from sources we consider to be reliable. No responsibility can be accepted for errors of fact or opinion. Past performance is not a guide to future performance.

Prices and return figures are net of the 0.3% annual management charge.