

Company bonds

Fund Objective

This fund invests mainly in high quality sterling corporate bonds across the range of maturities. The fund is actively managed against its performance benchmark of the iBoxx Sterling Non Gilts All Maturities Index. The fund may also hold UK government gilts and derivatives (such as options and swaps) together with limited amounts of non-sterling and high yield corporate bonds where this may prove beneficial in the shorter term. The fund's objective is to outperform the benchmark by 0.80% gross per year on a rolling 3-year basis. This fund is managed by M&G and the portfolio manager is Jamie Hamilton.

Fund Information

Launch Date 01/08/2005
Unit Price 207.60p

This is a Actively Managed Fund.

Underlying Fund Launch Date 04/01/2000
Underlying Fund Size £1,471.76m
Portfolio Manager Jamie Hamilton

Benchmark

Markit iBoxx GBP Non Gilts 100.00%

Fund Performance (03/04/2018 - 31/03/2023)



Cumulative Performance (to 31/03/2023)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	1.81%	8.57%	-10.55%	-6.15%	-0.86%
Benchmark*	2.39%	8.25%	-10.20%	-8.93%	-4.19%

Annualised Performance (to 31/03/2023)

	3 Years	5 Years	10 Years
Fund	-2.09%	-0.17%	2.60%
Benchmark*	-3.07%	-0.85%	2.03%

Rolling Year Performance (to 31/03/2023)

	Year to 31/03/2019	Year to 31/03/2020	Year to 31/03/2021	Year to 31/03/2022	Year to 31/03/2023
Fund	4.15%	1.42%	9.85%	-4.48%	-10.55%
Benchmark*	3.68%	1.46%	6.98%	-5.20%	-10.20%

Source: FE fundinfo as at 31/03/2023. Performance in the chart is shown up to and including the last working day of the current quarter. You shouldn't use past performance as a measure of future performance.

Fund performance data is based on a single price basis, net of fees and expenses deducted from the unit price. Other charges may apply, which are specific to individual plans.

What is the dealing cycle?

The fund is forward priced, which means that the member gets the next available price after they invest. The fund has a dealing cycle of T + 0. This means that the money received on day T buys units at the valuation date price applicable at close of business on the same day.

Who is this factsheet for and what does it do?

This factsheet is intended for the members of the ITV Pension Scheme. Its purpose is to provide an insight into how investment markets and funds have performed over the period and is provided for information only. If you are not familiar with any of the investment terminology included on this factsheet, then please contact an adviser.

*This is the benchmark that has been selected to compare the performance of the fund. Past performance data includes a period when the fund was provided by Prudential.

Things you need to know

All funds carry some risk and you should consider these risks before making an investment decision. The value of investments and any income from them can fall as well as rise and will be reduced in real terms by the effects of inflation.

The main factors which may increase the risk of this fund include:

- The amount invested in company shares
- The split between government and corporate bonds
- The extent to which the fund invests in high yield assets
- The amount held in overseas assets
- Any concentration in specific areas or sectors

All or some of the investments are made through a reinsurance arrangement so if the linked life insurance company(ies) were to fail you may lose some or all of your money and this will not be covered by the Financial Services Compensation Scheme.

We've based this information on our current understanding of law and practice. We make every effort to ensure that this information is helpful, accurate and correct, but it may change or may not apply to your personal circumstances.

Issued by the Trustees of the ITV Pension Scheme. The information contained within this factsheet is provided by Scottish Widows. This factsheet should not be considered as a financial promotion.

Contact Details

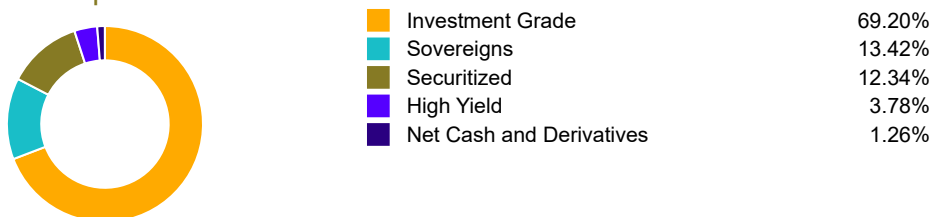
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Fund Holdings

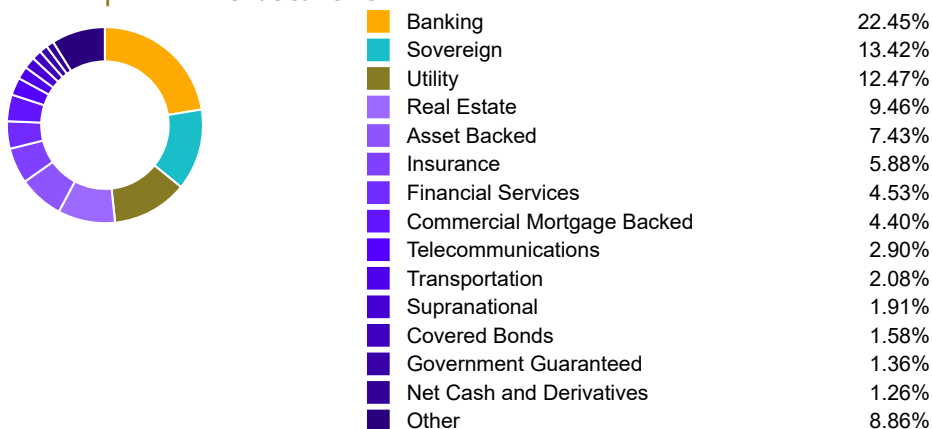
M&G PP All Stock Corporate Bond Pn

The Scottish Widows fund invests in M&G PP All Stock Corporate Bond Pn.

Asset Split as at 31/03/2023



Sector Split as at 31/03/2023



Due to rounding figures may not add up to 100%.

Top Holdings

BACR 6.369 31-JAN-2031	1.20%
ENELIM 7.75 14-OCT-2052	1.02%
EDF 6 23-JAN-2114	0.96%
LLOYDS 6 08-FEB-2029	0.83%
JPM 0.991 28-APR-2026	0.66%
HSBC 6.5 20-MAY-2024	0.58%
RLMI 4.875 07-OCT-2049	0.56%
PBBGR 7.625 08-DEC-2025	0.55%
THAMES 5.125 28-SEP-2037	0.54%
RACLN 4.87 06-MAY-2026	0.54%

This information is based on available data for the underlying Scottish Widows pension fund(s) and target fund holdings shown. Scottish Widows sources its funds data from FE fundinfo. The timeliness of this data is affected by the speed and regularity of their publication by the fund administrator.

Further Information

Cumulative Performance - Cumulative Performance shows the total growth of the fund over a specified period of time, expressed as a percentage of the value at the start of the period.

Annualised Performance - Annualised Performance shows the conversion of the growth of the fund over 3, 5 and 10 year periods into an equivalent annual rate, to aid comparison between different investments. The annual return is compounded over the time period being measured.

Rolling Year Performance - Rolling Year Performance shows the growth of the fund in percentage terms over each of the last five calendar years. The periods run up to the latest calendar quarter end (March, June, September and December).

Fund Management - Funds were managed by Zurich Assurance Ltd until 30 June 2019.

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Registered Office in the United Kingdom at 25 Gresham Street, London EC2V 7HN.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number 181655

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This factsheet is powered by data from FE fundinfo. (<https://www.fe-fundinfo.com>)

