

SEPTEMBER 2024 FACTSHEET - *For policyholders who hold AVCs as part of their Rothesay policy*

## BlackRock Aquila Life Corporate Bond Index Fund Over 15 Years S3 ACCU GBP

*Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at 30 September 2024. All other data as at 17 October 2024.*

### Fund overview

The fund invests in investment grade corporate bonds denominated in sterling. The fund aims to achieve a return consistent with the iBoxx £ Non-Gilts Over 15 Years Index. This index consists of bonds with a maturity period of 15 years or longer.

### Capital at risk

The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

### Key risks

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.

### Key benefits

1 – Diversified portfolio of securities designed to match the risk attributes of the benchmark, (e.g. rating, maturity and duration)  
2 – Fund fully replicates the index  
3 – Seeks to minimise transaction costs by leveraging our breadth of platform resources and trading expertise

### Key facts

Umbrella	BlackRock Life Limited
Domicile	United Kingdom
Legal structure	Domestic Commingled
Fund launch date	27 Jan 2000
Share class launch date	01 Dec 2009
Unit class currency	GBP
Benchmark	iBoxx Sterling Non-Gilts 15+ Years Index
Total fund size (M)	2,671.87 GBP
Number of holdings	217
ISIN	GB00B00CM983
SEDOL	B00CM98
Bloomberg Ticker	BGIAQFI
Annual Management Charge (AMC)	0.15%

For more information on charges, including the Total Expense Ratio (TER) of the fund, please visit: [www.rothesay.com/policyholders/avcs](http://www.rothesay.com/policyholders/avcs)

The fund invests in fixed interest securities issued by companies which, compared to bonds issued or guaranteed by governments, are exposed to greater risk of default in the repayment of the capital provided to the company or interest payments due to the fund. Fixed interest securities pay a fixed or variable rate of interest (also known as the 'coupon') and behave similarly to a loan. These securities are therefore exposed to changes in interest rates which will affect the value of any securities held.

**Source:** *All performance figures and fund information are provided by BlackRock Life Limited*

'Rothesay' is the trading name for Rothesay Life Plc, a UK insurance company authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm reference number 466067. Rothesay Life Plc is registered in England and Wales with company number 06127279. Registered Office: The Post Building, 100 Museum Street, London WC1A 1PB

Top Holdings (%)	
ELECTRICITE DE FRANCE SA MTN RegS 5.5 10/ 17/2041	1.78
ENEL FINANCE INTERNATIONAL SA MTN RegS 5.75 09/14/2040	1.74
ELECTRICITE DE FRANCE SA MTN RegS 6 01/23/2114	1.54
AT&T INC MTN 7 04/30/2040	1.52
LCR FINANCE PLC 5.1 03/07/2051	1.40
AT&T INC 4.875 06/01/2044	1.40
THFC FUNDING NO 3 PLC MTN RegS 5.2 10/11/2043	1.29
PFIZER INC RegS 2.735 06/15/2043	1.21
GDF SUEZ MTN RegS 5 10/01/2060	1.17
LLOYDS TSB BANK PLC MTN RegS 6.5 09/17/2040	1.17
<b>Total of portfolio</b>	<b>14.22</b>

## 12-month performance periods

The table and graph below show the performance for the fund and its benchmark for the relevant 12-month performance period. When the last business day of the relevant 12-month performance period falls on a bank holiday in the UK or on 31st December, performance is calculated using an indicative NAV. This is reflected in the performance shown on this factsheet.

	30/9/2019 – 30/9/2020	30/9/2020 – 30/9/2021	30/9/2021 – 30/9/2022	30/9/2022 – 30/9/2023	30/9/2023 – 30/9/2024	2023 Calendar Year
Fund	6.22%	-2.94%	-37.00%	2.22%	12.61%	10.42%
Benchmark	6.16%	-2.68%	-37.08%	2.83%	12.36%	10.63%



**Source:** All performance figures and fund information are provided by BlackRock Life Limited

'Rothestay' is the trading name for Rothestay Life Plc, a UK insurance company authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm reference number 466067. Rothestay Life Plc is registered in England and Wales with company number 06127279. Registered Office: The Post Building, 100 Museum Street, London WC1A 1PB

## Cumulative & annualised performance

	Cumulative (%)					Annualised (% p.a.)		
	1m	3m	6m	YTD	1 year	3 years	5 years	Since inception
Unit class	-0.57%	1.87%	-0.54%	-2.28%	12.61%	-10.16%	-5.65%	4.58%
Benchmark	-0.78%	1.62%	-0.68%	-2.36%	12.36%	-10.08%	-5.56%	4.63%

**The figures shown relate to past performance. Past performance is not a reliable indicator of future results and should not be the sole factor of consideration when selecting a product or strategy.** Share Class and Benchmark performance is displayed in GBP, hedged fund benchmark performance is displayed in GBP. Performance is shown on a Net-Asset-Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

## Sector breakdown

	Fund	Benchmark	Active
Financial institutions	36.72%	36.35%	0.36%
Industrial	26.25%	26.78%	-0.54%
Utility	17.34%	18.10%	0.07%
Agency	14.21%	14.15%	-0.06%
Sovereign	2.18%	2.14%	0.03%
Supranational	1.69%	1.66%	0.03%
Cash and/or derivatives	0.79%	0.00%	0.79%
ABS	0.71%	0.68%	0.02%
Local authority	0.12%	0.12%	0.00%
<i>Allocations are subject to change.</i>			



Please see the following page for more information

**Source:** All performance figures and fund information are provided by BlackRock Life Limited

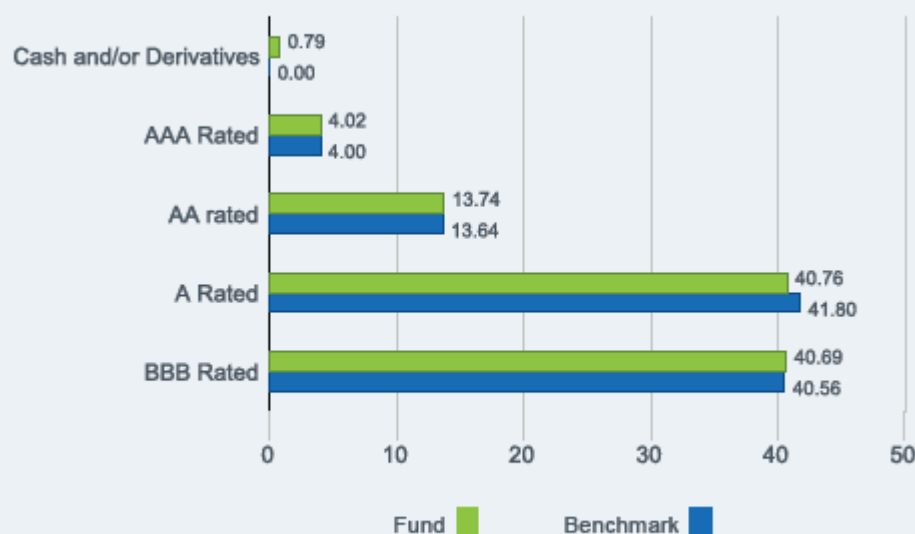
'Rothestay' is the trading name for Rothestay Life Plc, a UK insurance company authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm reference number 466067. Rothestay Life Plc is registered in England and Wales with company number 06127279. Registered Office: The Post Building, 100 Museum Street, London WC1A 1PB

## MATURITY BREAKDOWN (%)



Allocations are subject to change. **Source:** BlackRock

## CREDIT RATINGS (%)



Allocations are subject to change. **Source:** BlackRock

### Portfolio characteristics

Yield to worst (%)	5.62
Effective duration (years)	12.97
Modified duration	12.89

**Source:** All performance figures and fund information are provided by BlackRock Life Limited

'Rothestay' is the trading name for Rothestay Life Plc, a UK insurance company authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm reference number 466067. Rothestay Life Plc is registered in England and Wales with company number 06127279. Registered Office: The Post Building, 100 Museum Street, London WC1A 1PB

## Securities lending

In principle, all funds may participate in securities lending. BlackRock, acting as an agent, currently lends securities on behalf of certain funds with the objective of generating incremental returns for the funds while maintaining a low level of risk.

Should a particular fund undertake securities lending, it will receive 62.5% of the income generated by this activity and the remaining 37.5% will be received by BlackRock as the securities lending agent. The fact that BlackRock receives a portion of the fee generated from the overall securities lending income does not increase the costs of running the fund. Securities lending involves risk such as that of counterparty default. As an additional safeguard in the event of a counterparty default, BlackRock, Inc. provides the fund with an indemnity to cover losses associated with borrower default — in the event of a default, if a shortfall exists between the proceeds of the sale of the collateral and the cost to repurchase loaned securities, BlackRock reimburses the fund in full under the terms of the indemnity.

## Regulatory information

This document has been issued by Rothesay Life Plc (RLP). The fund described in this document is available only to pension schemes registered under Part IV of the Finance Act 2004 via an insurance policy issued by RLP, or by another insurer of such business. RLP is authorised by the Prudential Regulation Authority and authorised and regulated by the Financial Conduct Authority (FCA). Their registered offices are at The Post Building, 100 Museum Street, London WC1A 1PB. Registered in England and Wales number 06127279. The information contained herein has been taken from BlackRock Advisors (UK) Limited (BAL), and sources which they deem reliable. Neither RLP or BAL represent that such information is accurate or complete and it should not be relied upon as such. Any opinions expressed herein reflect BAL's current judgement and may be subject to change.

This document is intended for information purposes only and does not constitute investment advice or a solicitation of an offer to buy a policy or to invest it in the fund described herein. Investment in the fund described in this document may not be suitable for all investors. It is recommended that you obtain independent advice prior to investing. Past performance is not a reliable guide to future performance. The value of investments and the income from them can fluctuate and are not guaranteed. Investors may not get back the amount invested. Rates of exchange may also cause the value of investments to go up or down. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. We remind you that the levels and bases of, and reliefs from, taxation can change. Any objective or target will be treated as a target only and should not be considered as an assurance or guarantee of performance of the fund or any part of it. The fund objectives and policies include a guide to the main investments to which the fund is likely to be exposed. The fund is not necessarily restricted to holding these investments only. Subject to the fund's objectives, the fund may hold any investment and utilise any investment techniques, including the use of external insurance funds, securities lending and derivatives, permitted under the FCA's Conduct of Business Sourcebook.

© 2024 Rothesay. All Rights reserved.

**Source:** All performance figures and fund information are provided by BlackRock Life Limited

'Rothesay' is the trading name for Rothesay Life Plc, a UK insurance company authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm reference number 466067. Rothesay Life Plc is registered in England and Wales with company number 06127279. Registered Office: The Post Building, 100 Museum Street, London WC1A 1PB