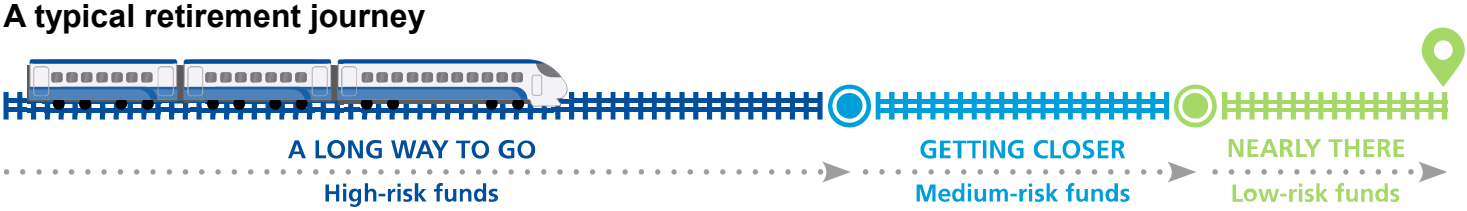
Socially Responsible Equity Fund / Quarter 3: 2026

See glossary terms overleaf, for explanations of key terms used

A typical retirement journey



Saving for the long term

Typical investor:

Members who want to grow their savings without compromising their values. It is a high risk fund, typically suitable for members who are a long way from retirement, and willing to take a bit more risk for a potentially higher reward.

Objective:

The fund invests as far as possible and practical in shares (equities) in companies from around the world, that are considered to contribute to positive environmental and/or social outcomes. It excludes companies involved in certain activities, including tobacco, weapons, alcohol, adult entertainment, thermal coal and oil sands.The fund aims to achieve high growth over the long term. It may experience sharp falls and rises in value over the short to medium term, and should therefore be viewed as a long-term investment.

NOTE: The fund is not guaranteed to protect the value of your investments, and you may not get back all the money you have invested.

If you are approaching retirement, you should think carefully about your investment choices to make sure they meet your needs.

Making fund choices is an important decision that could have a significant effect on your benefits. Consider taking financial advice before making any decisions about your personal finances.

Find a list of Independent Financial Advisers (IFAs) in your area at unbiased.co.uk.

ABOUT THIS FUND

TYPICALLY SUITED TO:

Members a long way from retirement

LONG-TERM GROWTH | HIGH RISK | EQUITIES

You can invest in more than one fund or strategy

Launch date: 17 May 2022

Fund value: £9m

Unit price: Daily single priced (see glossary).

ISIN: IE00BDZZTM54

Total annual charge: 0.52%
52p per year for every £100 invested.

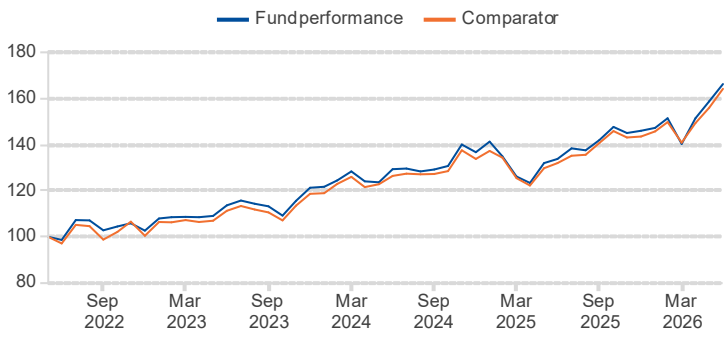
The fee for managing and running the fund, excluding transaction costs, performance fees and property expenses, which are paid out of fund assets.

How the fund has been performing

The fund aims to broadly match the MSCI World SRI Select Reduced Fossil Fuel Index (in US dollars), which represents the performance of listed companies across the world, excluding emerging markets. Investing in this way is known as passive management. Performance is shown from 10 June 2022 with the total annual charge deducted. Note that the return of the fund and comparator differ due to timing and currency conversion differences. The fund return is the return a member would have received over the period in UK Sterling.

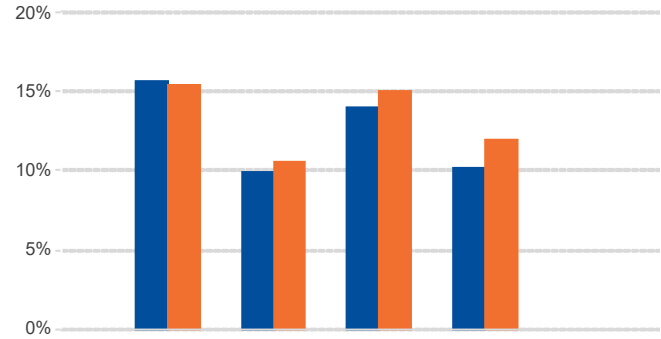
Year on year growth up to 30 September 2026

Date	3 months	1 year	3 years (p.a.)	5 years (p.a.)	Since launch (p.a.)
Fund	-1.2%	15.7%	13.2%	n/a	12.2%
Comparator	-1.0%	15.5%	13.7%	n/a	11.9%



Growth over 12 months up to date shown

Date	30/09/2026	30/09/2025	30/09/2024	30/09/2023	30/09/2022
Fund	15.7%	9.9%	14.0%	10.2%	n/a
Comparator	15.5%	10.6%	15.0%	11.9%	n/a



NOTE: Past performance can not be relied on as a guide to future performance.

Socially Responsible Equity Fund / Quarter 3: 2026

What is a high-risk fund?

THE SOCIALLY RESPONSIBLE EQUITY FUND IS A HIGH-RISK FUND

Investments in the Fund can experience sharp rises and falls in value. Generally, the larger the expected rises and falls in your investment value, the higher the risk rating. Investors in higher risk funds should expect to see above average growth over the long term, but might see big falls in value in the short term.

Risk isn't necessarily bad for you. All funds carry some risk. Your investment choices depend on your own attitude to risk.

Examples of risks that can influence the value of your investment

- **Currency risk:** The performance of the fund may rise and fall due to changes in currency exchange rates. Steps are taken to reduce the currency exposure of the fund.

Regional allocation as at 30 September 2026



Top 10 holdings (%)

1	Nvidia Corp	US	9.0%
2	ASML Holding NV	NL	3.9%
3	Tesla Inc	US	3.7%
4	Visa Class A	US	2.8%
5	Verizon Communications Inc	US	2.4%
6	Lam Research Corp	US	2.4%
7	Applied Material Inc	US	2.4%
8	Walt Disney	US	2.3%
9	Palo Alto Networks	US	1.9%
10	Coca-Cola	US	1.5%
Total			**32.4%**

Glossary

Comparator: A performance standard that the fund is measured against, currently MSCI WORLD SRI Select Reduced Fossil Fuel Index. This index measures the value of a portfolio of equities with strong ESG ratings, with the weight attached to each equity being in line with the value of the company traded on the stock market. The value of an index increases when the value of the underlying equities increases, and decreases when the value of the underlying equities decreases.

Daily single priced: Share price is set daily. Investors pay that set price to buy and sell shares in the fund.

Equities: These are shares in companies. By investing in equities, you are entitled to a share of any profits.

Index: Represents a specific part of the investment market, and can be used as a fund performance comparator.

Points to remember

This factsheet is designed to help you learn more about the fund, but is not a recommendation that it is suitable for your own circumstances and retirement plans.

The Trustee and Railpen cannot give you financial advice about your fund choices.

The Trustee - which is responsible for overseeing the defined contribution arrangements - reserves the right to make changes to the available fund choices (including withdrawing funds). The Trustee can also make changes to how the fund is made up, its comparator, management and charges.

What to do next

One of the best and easiest ways to manage your pension arrangements is by registering for, or signing in to, your personal myRPS account at **railwayspensions.co.uk.**

This factsheet is issued by Railpen Limited

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