

Red Rose Assurance

Red Rose Assurance Shariah Unit-linked Life Fund

Investment Bulletin

30 September 2025

Red Rose Assurance is a trading name of The Rechabite Friendly Society Limited

2 The Old Court House, Tenterden Street, Bury BL9 0AL

Tel: 01254 222 700 Email: info@redroseassurance.co.uk

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register 109994.

This document has, in accordance with the Insurance Distribution Directive, been classified as marketing material.

Capital at risk. Past performance does not predict future returns.

**This bulletin must be read in conjunction with the Key Information Document and Terms and Conditions of your Red Rose Assurance Shariah ISA.
Nothing in this document constitutes financial advice.**



Fund objective

The Fund aims to track as closely as possible the performance of the Dow Jones Islamic Market Titans 100 Index.

Investment strategy

The Fund is 100% invested in the HSBC Islamic Global Equity Index Fund.

The Fund comprises of companies in developed and emerging markets across the world. In aiming to track the Index, the Fund is not actively managed and invests in the shares of companies in the same proportion as in the Index.

The Fund will only invest in the shares of companies that meet Shariah compliant principles as interpreted or approved by the Shariah Committee who monitor the Fund throughout the year and issue an annual Shariah certificate on the Fund's compliance with Shariah principles.

Risks

The value of investments and any income from them can go down as well as up and investors may not get back the amount originally invested.

The Fund invests globally and is therefore exposed to the risk of changes in foreign currency exchange rates which may effect the value of your investment.

While the Fund seeks to replicate index performance there is no guarantee that it's performance will exactly match that of the target index at any given time.

Where approved by the Shariah Committee, the Investment Managers of the Fund can invest in derivatives, the value of which derive from, and are dependent on, the value of underlying assets. Derivatives can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the value of their underlying assets. The Fund does not currently invest in derivatives.

Shariah compliance

The Fund does not invest in alcohol, arms, tobacco and gambling industries. It does not invest in pork farming or processing companies. There is a ban within the Fund on interest (Riba), uncertainty (Gharar) and speculation and gambling (Maisir).

Where the independent Shariah Committee determine amounts added to the Fund derive from prohibited practices, they will be deducted from the Fund and paid to charities approved from time to time by the Shariah Committee.

The Shariah Committee will report to the HSBC Fund managers annually on compliance with Shariah investment principles.

Capital at risk. Past performance does not predict future returns.

Red Rose Assurance Shariah Unit-linked Life Fund

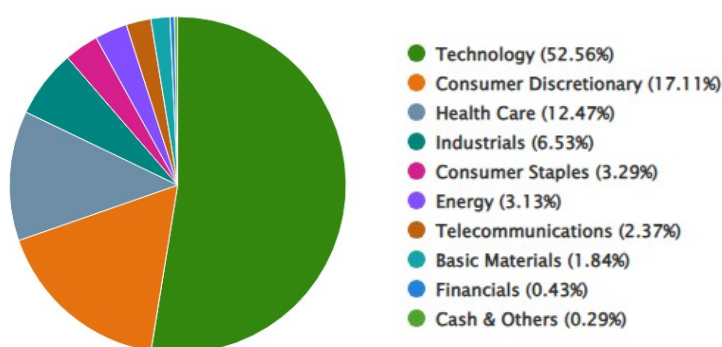


Fund size

Red Rose Assurance Shariah Unit-linked Life Fund GBP	3,752,225
HSBC Islamic Global Equity Index Fund USD	2,644,910,911

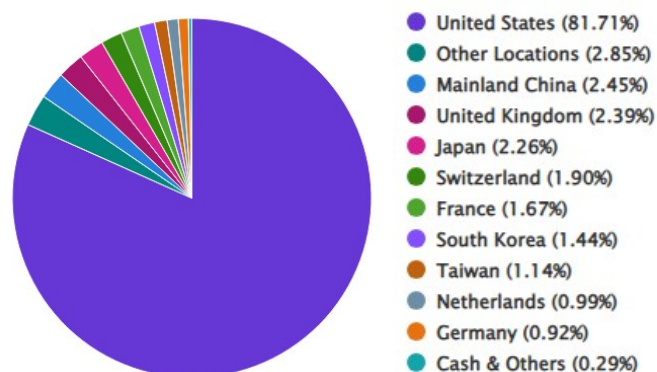
Sector analysis

Technology	52.56%
Consumer discretionary	17.11%
Health Care	12.47%
Industrials	6.53%
Consumer staples	3.29%
Energy	3.13%
Telecommunications	2.37%
Basic materials	1.84%
Financials	0.43%
Cash & Others	0.29%



Geographical allocation

United States	81.71%
Other locations	2.85%
Mainland China	2.45%
United Kingdom	2.39%
Japan	2.26%
Switzerland	1.90%
France	1.67%
South Korea	1.44%
Taiwan	1.14%
Netherlands	0.99%
Germany	0.92%
Cash & Others	0.29%

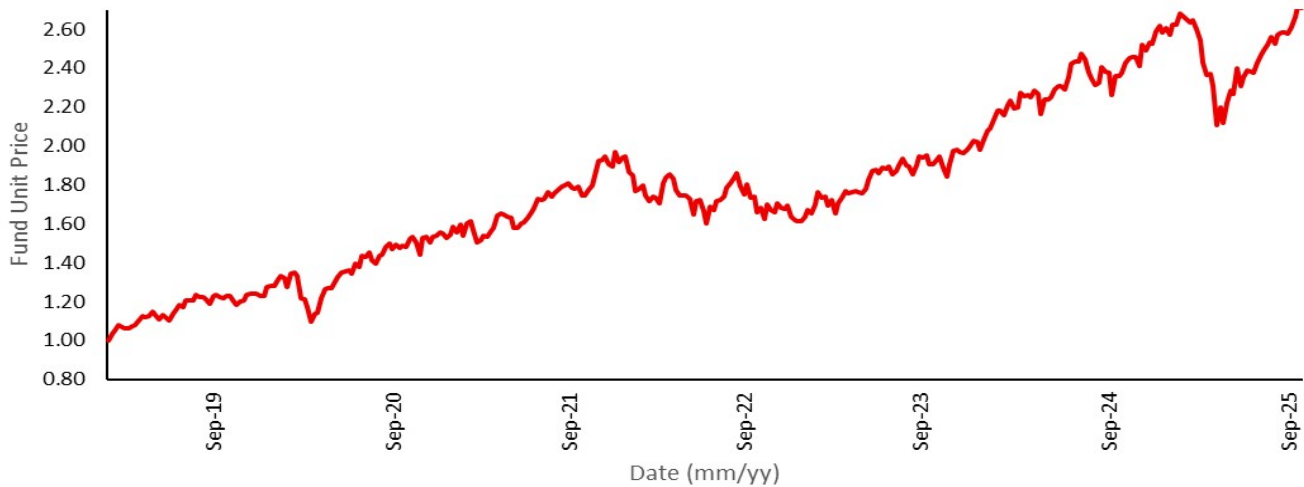


Top 10 holdings

Top 10 Holdings	Location	Sector	Weight (%)
Apple Inc	United States	Technology	9.01%
NVIDIA Corp	United States	Technology	8.44%
Microsoft Corp	United States	Technology	8.30%
Alphabet Inc	United States	Technology	7.28%
Amazon.com Inc	United States	Consumer Discretionary	6.08%
Meta Platforms Inc	United States	Technology	4.54%
Broadcom Inc	United States	Technology	4.42%
Tesla Inc	United States	Consumer Discretionary	3.56%
Eli Lilly & Co	United States	Health Care	1.73%
Visa Inc	United States	Industrials	1.66%

Capital at risk. Past performance does not predict future returns.

Performance



Performance of the Red Rose Assurance Unit-linked Life Fund net of charges since launch.

ISA performance

Example based on an initial investment of £10,000 on the 30 September 2020:

Period	Performance	Start Value	End Value
30 September 2020 to 30 September 2021	20.30%	£10,000.00	12,028.21
30 September 2021 to 30 September 2022	-3.00%	£12,028.21	11,672.26
30 September 2022 to 30 September 2023	9.80%	£11,672.26	12,813.97
30 September 2023 to 30 September 2024	24.50%	£12,813.97	15,950.30
30 September 2024 to 30 September 2025	14.10%	£15,590.30	18,206.85

Please note: the figures above refer to past performance and are not a reliable indicator of future results.

Important information

There is a risk when investing in stocks and shares that you may get back less than you invested, especially if you are not able to invest for the medium to long term.

This document is, in accordance with the Insurance Distribution Directive, classed as marketing material.

This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader to buy or sell investments. You should not therefore rely on the content of this document when making any investment decisions. If you are not sure that an investment is suitable for your personal circumstances and attitude to risk you should seek independent financial advice from a FCA regulated financial adviser.

Capital at risk. Past performance does not predict future returns.