

30 September 2019

This document is intended for use by individuals who are familiar with investment terminology. Please contact your financial adviser if you need an explanation of the terms used.

The SL Schroder Life Intermediated Diversified Growth Pension Fund invests primarily in the Schroder Life Intermediated Diversified Growth Fund. The aim of the Schroder Life Intermediated Diversified Growth Fund is summarised below.

The investment objective of the Schroder Life Diversified Growth Fund is to invest in a broad range of asset classes to aim to generate a return of UK inflation (as measured by the UK Consumer Price Index) +5% per annum over an economic cycle, typically a five year period, with a volatility less than two thirds of global equities. However, there is no guarantee that this objective will be achieved and capital is at risk. The asset classes in which the fund may invest include equities, bonds, infrastructure, property, commodities and absolute return strategies. The fund may invest in these asset classes through a wide range of investments including transferable securities, derivatives (for investment purposes and efficient portfolio management), deposits, collective investment schemes, warrants, money market instruments and cash.

The value of any investment can fall as well as rise and is not guaranteed – you may get back less than you pay in.

For further information on the Schroder Life Intermediated Diversified Growth Fund, please refer to the fund manager fact sheet, link provided below.

Schroder Life Intermediated Diversified Growth - Fund Factsheet  
<http://documents.financialexpress.net/Literature/7692B834B9F5E85F2BFA11710F69BC24/139615365.pdf>

Pension  
Investment Fund

Multi Asset Fund

Quarterly

Underlying Fund Launch Date	October 2007
Underlying Fund Size (30/09/2019)	£1,414.3m
Underlying Fund Manager	Johanna Kyrklund, Remi Olu-Pitan

Standard Life Launch Date	August 2006
Standard Life Fund Size (30/09/2019)	£12.3m
Standard Life Fund Code	61
Volatility Rating (0-7)	4

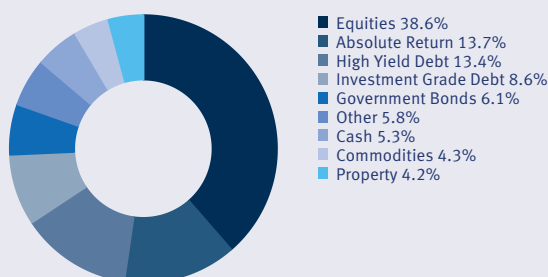
The investment performance you will experience from investing in the Standard Life version of the fund will vary from the investment performance you would experience from investing in the underlying fund directly. This will be as a result of a number of differences, such as charges, tax and timing of investment.

## Underlying Fund Information

**Note:** Asset / Sector / Regional compositions are shown in a standardised format due to categorisation of items. This may be marginally different to the way the same information is displayed by the underlying fund manager.

### Composition of Portfolio by Asset

Source: FE 30/09/2019



### Top Holdings

Source: FE 30/09/2019

Stocks	Fund (%)
SCHRODER HIGH YIELD PORTFOLIO	8.4
SCHRODER LOW VOLATILITY EQUITY STRATEGY	7.0
US 30 YEAR ULTRA BOND FUTURE	6.7
SCHRODER GLOBAL EQUITY PORTFOLIO	6.4
SCHRODER GLOBAL MULTI-FACTOR EQUITY	6.3
S&P 500 INDEX FUTURE	6.1
SCHRODER ISF EMERGING MARKET DEBT ABSOLUTE RETURN	5.8
DIVERSIFIED TREND STRATEGY	5.2
SCHRODER QEP GLOBAL VALUE PORTFOLIO	5.0
GOLD ETF	4.6
<b>Assets in top holdings</b>	<b>61.5</b>

## Fund Performance

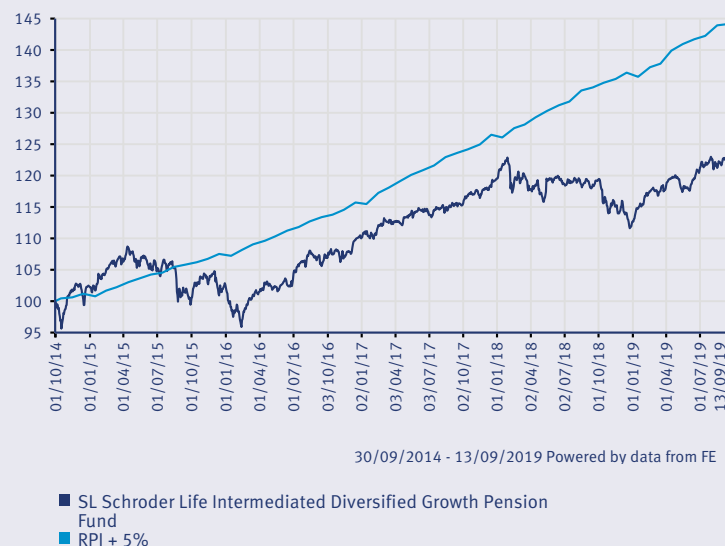
### Year on Year

Source: FE

	Year to 30/09/2019 (%)	Year to 30/09/2018 (%)	Year to 30/09/2017 (%)	Year to 30/09/2016 (%)	Year to 30/09/2015 (%)
SL Schroder Life Intermediated Diversified Growth Pension Fund	2.8	3.4	7.9	7.1	-0.2
RPI + 5%	7.5	8.4	9.0	7.1	5.8

### Price Indexed

Source: FE



Figures quoted are calculated over the stated period on a bid to bid basis with gross income reinvested and are based on units which contain an Annual Management Charge (AMC) of 0.00% and Additional Expenses of 0.04%, i.e. a Total Fund Charge of 0.04%. For the relevant charges on your policy, including any rebates or discounts that may apply, please refer to your policy documentation.

### Cumulative Performance

Source: FE

	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)
SL Schroder Life Intermediated Diversified Growth Pension Fund	1.5	2.8	14.7	22.5
RPI + 5%	1.7	7.5	27.1	44.1

**Notes:** The information shown relates to the past. Past performance is not a guide to the future. The value of your investment can go down as well as up. For the relevant charges on your policy please refer to your policy documentation.

Where a fund holds overseas assets the Sterling value of these assets may rise and fall as a result of exchange rate fluctuations.

**Definition:** Volatility Rating - The volatility rating of a fund indicates how much the fund price might move compared to other funds. The higher the volatility rating, the less stable the fund price is likely to be. You can use this to help you decide how much risk you're comfortable taking with your investments. Volatility ratings are calculated on a scale of 0-7.

Money Market - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs) and allowances for tax, dividends and interest due if appropriate.

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