

## Cash Lifestyle funds' performance for 1 October to 31 December 2016

The Cash Lifestyle option is designed for those who may want to access their savings in a single cash lump sum. Up to 25% of this would be tax free, and the rest will be taxed as income. If you have not made any investment choices, you will be invested in this option. Below we show the past performance for this option over the three months to 31 December 2016.

If you are looking to access your pension savings in a different way, you should consider the other Lifestyle or Freestyle investment options – at [www.skypensionplan.com/understanding-investments/we-are-making-changes](http://www.skypensionplan.com/understanding-investments/we-are-making-changes)



Find out how to change your investment options at [www.skypensionplan.com/understanding-investments/we-are-making-changes](http://www.skypensionplan.com/understanding-investments/we-are-making-changes)

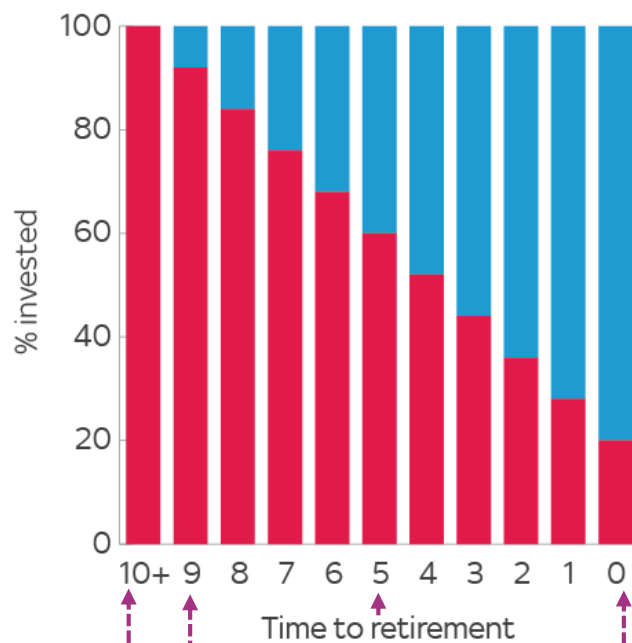
### Performance to 31 December 2016 (%)

#### Underlying funds and benchmarks<sup>1</sup>

		3 month	1 year	3 years (per year)	5 years (per year)	Annual Management Charge (AMC) <sup>3</sup>	Total Expense Ratio (TER) <sup>3</sup>
Growth funds: Equities	<b>Fund</b>	<b>BlackRock Aquila (30:70) Currency Hedged Global Equity Fund</b>				0.09%	0.09%
	<b>Benchmark</b>	30% FTSE All-Share Index, 60% Developed Equity, 10% MSCI Global Emerging Markets Index					
Growth funds: Diversified	<b>Fund</b>	<b>Schroders Diversified Growth Fund</b>				0.50%	0.55%
	<b>Target</b>	RPI + 5% <sup>2</sup>					
Cash	<b>Fund</b>	<b>BlackRock Cash Fund</b>				0.00%	0.13%
	<b>Benchmark</b>	7 Day Sterling LIBID					

**Key:**

- Growth Funds
- Cash



If I invested £100 3 months ago, it would now be worth:

£103

£102

£101

#### What does this mean for me?

This chart shows which fund you are invested in during your time in the Cash Lifestyle option.

The investment funds change near to retirement to decrease the level of risk you face over time.

##### Prepare – At retirement

Your savings are 75% invested in **Cash** and 20% in **Growth funds**.

##### Prepare – from 10 years to retirement

Your savings begin switching into **Cash**.

##### Grow – more than 10 years from retirement

Your savings are invested in **Growth funds**:

- 50% in the Schroders Diversified Growth Fund and
- 50% in the BlackRock Aquila (30:70) Currency Hedged Global Equity Fund

<sup>1</sup> The benchmark is a standard against which investment performance is measured. The returns achieved by the relevant benchmarks are shown. Returns are shown net of fees.

<sup>2</sup> The Schroders Diversified Growth Fund is not benchmarked against any index however has a target of RPI +5%.

<sup>3</sup> AMCs are reflective of the latest quarter with TERs updated annually in the 2<sup>nd</sup> quarter of each year. TERs provided are currently as at 30 June 2016.

