

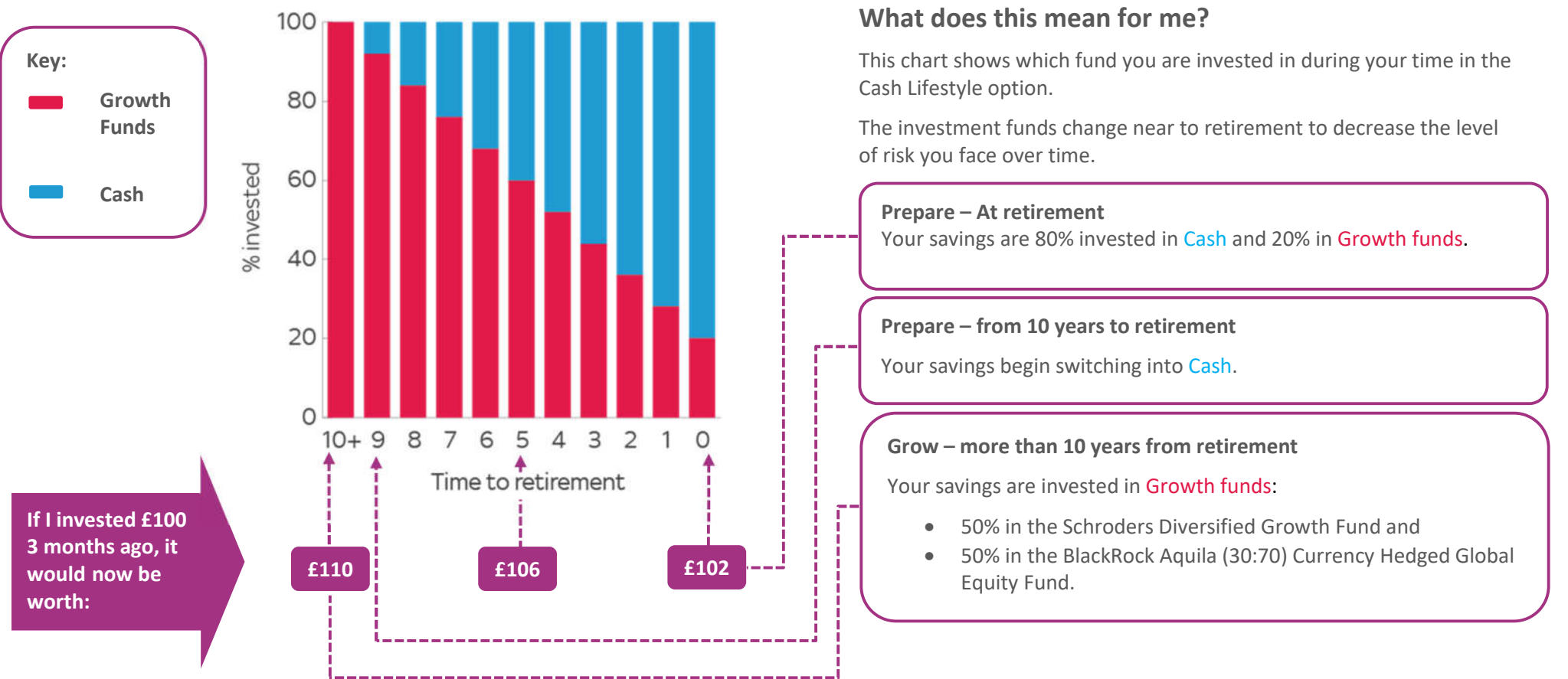


Cash Lifestyle funds’ performance for 1 October to 31 December 2020

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 2020.

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

Underlying funds ¹ and benchmarks ²			Performance to 31 December 2020 (%)					
			3 month	1 year	3 years (per year)	5 years (per year)	Annual Management Charge (AMC)	Total Expense Ratio (TER)
Growth funds: Equities	Fund	BlackRock Aquila Life (30:70) Currency Hedged Global Equity Fund	12.3	6.4	6.2	9.9	0.09%	0.10%
	Benchmark	30% FTSE All-Share Index, 60% Developed Equity, 10% MSCI Global Emerging Markets Index	12.6	6.5	6.3	9.9		
Growth funds: Diversified	Fund	Schroders Diversified Growth Fund	7.5	8.4	4.3	5.4	0.35%	0.41%
	Target	CPI + 5% ³	1.4	5.6	6.3	6.7		
Cash	Fund	BlackRock Aquila Life Cash Fund	0.0	0.2	0.5	0.4	0.10%	0.13%
	Benchmark	7 Day Sterling LIBID	0.0	0.1	0.4	0.3		



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 80% 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.

¹Returns are shown net of fees.
²The benchmark is a standard against which investment performance is measured. The returns achieved by the relevant benchmarks are shown.
³ The Schroders Diversified Growth Fund is not benchmarked against any index however has a target of CPI +5%.