

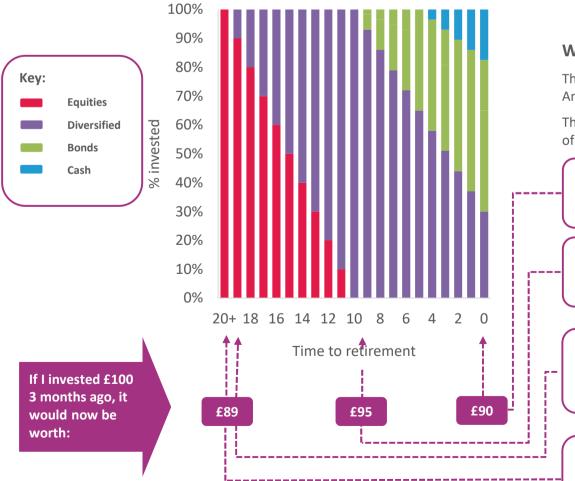
New Annuity Lifestyle funds' performance for 1 April to 30 June 2022

The Annuity Lifestyle option is designed for those who may want to purchase an annuity at retirement. An annuity would provide you with a guaranteed income for life. Below we show the past performance for this option over the three months to 30 June 2022.

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

Performance to 30 June 2022 (%)

	Underlying funds ¹ and benchmarks ²		3 month	1 year	3 years (per year)	5 years (per year)	Annual Management Charge (AMC)	Total Expense Ratio (TER)
Equities	Fund	BlackRock ACS (30:70) Currency Hedged Global Equity Fund	-10.6	-8.0	5.8	6.2	0.09%	0.10%
	Benchmark	30% FTSE All-Share Index, 60% Developed Equity, 10% MSCI Global Emerging Markets Index	-10.9	-8.4	5.7	6.2		
Diversified	Fund	Schroders Diversified Growth Fund	-5.4	-6.8	3.5	3.2	0.32%	0.38%
	Target	ICE BofA Sterling 3-Month Government Bill Index ³	1.3	10.4	7.9	7.6		
Bonds	Fund	BlackRock Aquila Life Over 15 Years UK Gilt Index Fund	-15.5	-24.3	-7.0	-2.0	0.10%	0.11%
	Benchmark	FTSE UK Gilts Over 15 Years Index	-14.2	-22.9	-6.3	-1.7		
	Fund	BlackRock Aquila Life Over 15 Years Corporate Bond Index Fund	-16.0	-25.9	-5.5	-1.5	0.08%	0.10%
	Benchmark	iBoxx Over 15 Years £ Non-Gilts Index	-15.4	-25.1	-5.2	-1.3		
Cash	Fund	BlackRock Aquila Life Cash Fund	0.2	0.2	0.3	0.4	0.10%	0.13%
	Benchmark	7 Day Sterling LIBID	0.2	0.3	0.2	0.3		



What does this mean for me?

This chart shows which fund you are invested in during your time in the Annuity 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 30% invested in the Diversified fund, 52.5% in Bonds and 17.5% invested in Cash.

Prepare – from 10 years to retirement

Your savings begin switching into Bonds

Consolidate – from 20 years to retirement

Your savings begin switching into the Schroders Diversified Growth

Grow – more than 20 years from retirement

Your savings are 100% invested in the BlackRock ACS (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.

³The Schroders Diversified Growth Fund benchmark has changed from CPI + 5% to ICE BofA Sterling 3-Month Government Bill Index + 4.5%. Change took effect from 1 April 2022.