

31 December 2020

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.

<p>The Fund invests in one or more funds which aim to achieve a return on your investment, through a combination of capital growth and income on the fund's assets. These funds may invest on a global basis in equities, bonds, money market instruments, deposits, cash, and other funds and derivatives.</p> <p>The Fund may invest in both passive index tracking and actively managed funds.</p> <p>Where the Fund invests in more than one fund, the allocation between these funds will be re-balanced periodically.</p> <p>The funds may utilise a wide range of advanced investment strategies including those using derivatives. Derivatives are financial instruments whose value comes from movement in other investments, such as equities and currencies. It may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet their respective investment objective (including taking short positions) where permitted and appropriate.</p> <p>The value of investments within the Fund can fall as well as rise and is not guaranteed – you may get back less than you put in.</p> <p>The sterling value of overseas assets held in the Fund may rise and fall as a result of exchange rate fluctuations.</p> <p>The Fund has been designed in conjunction with the Trustees and their advisers specifically for the Lloyd's Register Superannuation Fund Association. Lloyd's Register Trustees will continue to consult with Standard Life and their advisers on the future make up of the Fund, which may result in changes being made from time to time.</p>	Pension Investment Fund
	Blended Fund
	Quarterly

Launch Date	August 2018
Standard Life Current Fund Size (31/12/2020)	£0.2m
Standard Life Fund Code	FFKH
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.

Fund Information *



Composition of Portfolio by Fund

	Fund %	Fund fact sheet link
■ SL BlackRock Market Advantage Pension Fund	100.0	[Link]

Source: Standard Life 31/12/2020

Fund Performance *

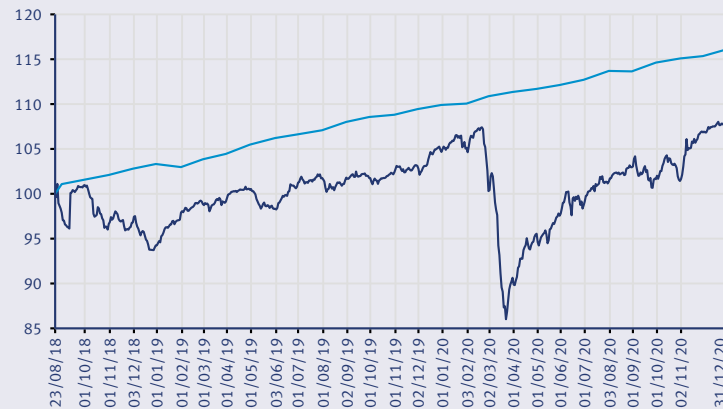
Year on Year Performance

Source: Data from FE

	Year to 31/12/2020 (%)	Year to 31/12/2019 (%)	Year to 31/12/2018 (%)	Year to 31/12/2017 (%)	Year to 31/12/2016 (%)
LR Diversified Growth	3.6	11.0	-	-	-
CPI + 5% p.a.	5.7	6.4	7.2	8.1	6.7

Price Indexed

Source: Data from FE



23/08/2018 – 31/12/2020 Data from FE 2020

■ LR Diversified Growth
■ CPI + 5% p.a.

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 1.00% and Additional Expenses of 0.28%, i.e. a Total Fund Charge of 1.28%. For the relevant charges on your policy, including any rebates or discounts that may apply, please refer to your policy documentation.

Cumulative Performance

Source: Data from FE

	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)
LR Diversified Growth	6.7	3.6	-	-
CPI + 5% p.a.	1.3	5.7	20.5	39.0

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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