The SL L&G Global Equity Fixed Weights (50:50) Index Pension Fund invests primarily in the L&G Global Equity Fixed Weights (50:50) Index Fund. The aim of the L&G Global Equity Fixed Weights (50:50) Index Fund is summarised below.

The investment objective of the fund is to provide diversified exposure to the UK and overseas equity markets. The fund will invest 50% in the UK and 50% overseas. The fund’s overseas asset distribution is fixed with 17.5% in North America, 17.5% in Europe (ex UK), 8.75% in Japan and 6.25% in Asia Pacific (ex Japan).

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 L&G Global Equity Fixed Weights (50:50) Index Fund, please refer to the fund manager factsheet.

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 Sector
Source: FE 31/03/2020

- Consumer Non-cyclical: 28.9%
- Communications & Technology: 12.8%
- Consumer Cyclical: 10.8%
- Industrials: 8.0%
- Banks (Equity): 7.7%
- Other 7.4%
- Financial Services (Equity): 7.0%
- Energy: 6.8%
- Commodities: 6.1%
- Insurance (Equity): 4.5%

Composition of Portfolio by Region
Source: FE 31/03/2020

- United Kingdom: 50.2%
- United States: 16.6%
- Other Countries: 9.0%
- Japan: 8.8%
- Switzerland: 4.0%
- France: 3.9%
- Germany: 3.2%
- Australia: 1.6%
- Netherlands: 1.6%
- Taiwan: 1.3%

Top Holdings
Source: FE 31/03/2020

<table>
<thead>
<tr>
<th>Stocks</th>
<th>Fund (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASTRAZENECA PLC</td>
<td>2.7</td>
</tr>
<tr>
<td>HSBC HOLDINGS PLC</td>
<td>2.6</td>
</tr>
<tr>
<td>GLAXOSMITHKLINE PLC</td>
<td>2.1</td>
</tr>
<tr>
<td>BP PLC</td>
<td>2.0</td>
</tr>
<tr>
<td>BRITISH AMERICAN TOBACCO PLC</td>
<td>1.8</td>
</tr>
<tr>
<td>DIAGEO PLC</td>
<td>1.7</td>
</tr>
<tr>
<td>ROYAL DUTCH SHELL A</td>
<td>1.6</td>
</tr>
<tr>
<td>ROYAL DUTCH SHELL B</td>
<td>1.5</td>
</tr>
<tr>
<td>UNILEVER PLC</td>
<td>1.3</td>
</tr>
<tr>
<td>RIO TINTO PLC</td>
<td>1.2</td>
</tr>
</tbody>
</table>

Assets in top holdings: 18.5%
### Fund Performance

**Year on Year**

Source: FE

<table>
<thead>
<tr>
<th>Fund</th>
<th>Year to 31/03/2020 (%)</th>
<th>Year to 31/03/2019 (%)</th>
<th>Year to 31/03/2018 (%)</th>
<th>Year to 31/03/2017 (%)</th>
<th>Year to 31/03/2016 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SL L&amp;G Global Equity Fixed Weights (50:50) Index Pension Fund</td>
<td>-12.6</td>
<td>5.6</td>
<td>0.0</td>
<td>26.6</td>
<td>-4.9</td>
</tr>
<tr>
<td>ABI Global Equities</td>
<td>-7.8</td>
<td>7.4</td>
<td>1.7</td>
<td>27.7</td>
<td>-2.7</td>
</tr>
</tbody>
</table>

**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 1.01% and Additional Expenses of 0.00%, i.e. a Total Fund Charge of 1.01%. 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

<table>
<thead>
<tr>
<th>Fund</th>
<th>3 Months (%)</th>
<th>1 Year (%)</th>
<th>3 Years (%)</th>
<th>5 Years (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SL L&amp;G Global Equity Fixed Weights (50:50) Index Pension Fund</td>
<td>-21.4</td>
<td>-12.6</td>
<td>-7.8</td>
<td>11.1</td>
</tr>
<tr>
<td>ABI Global Equities</td>
<td>-17.3</td>
<td>-7.8</td>
<td>0.8</td>
<td>25.3</td>
</tr>
</tbody>
</table>

**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.

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