

28 February 2025
Life Fund

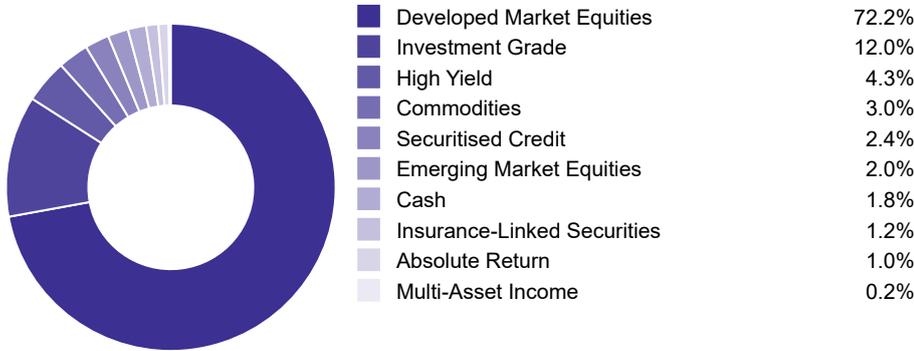
CM Schroder Managed Balanced

Fund Aim

To achieve capital growth through a balanced exposure to international equities and bonds, by investing primarily in authorised unit trusts managed by Schroders.

'ESG Metrics'

Asset Allocation (as at 31/01/2025)



The composition of asset mix and asset allocation may change at any time and exclude cash unless otherwise stated

This document is provided for the purpose of information only. This factsheet is intended for individuals who are familiar with investment terminology. Please contact your financial adviser if you need an explanation of the terms used. This material should not be relied upon as sufficient information to support an investment decision. The portfolio data on this factsheet is updated on a quarterly basis.

Information Statement

Clerical Medical produce Environmental, Social and Governance themed fund metrics. Selected data can be found using the ESG metric link.

Basic Fund Information

Fund Launch Date	04/08/2003
Fund Size	£16.9m
Sector	ABI Mixed Investment 40-85% Shares
ISIN	GB0033417840
MEX ID	CMSMBL
SEDOL	3341784
Manager Name	Johanna Kyrklund, Remi Olupitan, Nick Pearson
Manager Since	01/03/2011, 01/03/2011, 31/10/2022

Top Ten Holdings

(as at 31/01/2025)

SCHRODER ISF QEP GLOBAL CORE	15.6%
SCHRODER ISF GLOBAL EQUITY	15.0%
SCHRODER ALL MATURITIES CORPORATE BOND FUND	7.9%
SCHRODER ISF GLOBAL HIGH YIELD	4.3%
SCHRODER UK MULTI-CAP INCOME PORTFOLIO	4.2%
SCHRODER ISF US LARGE CAP	4.2%
SCHRODER INCOME FUND	4.2%
TOTAL	55.4%

Past Performance



■ CM Schroder Managed Balanced
 ■ ABI Mixed Investment 40-85% Shares

Past performance is not a guide to future performance. Investment value and income from it may fall as well as rise, as a result of market and currency movements. You may not get back the amount originally invested.

Discrete Performance

	31/12/2023 - 31/12/2024	31/12/2022 - 31/12/2023	31/12/2021 - 31/12/2022	31/12/2020 - 31/12/2021	31/12/2019 - 31/12/2020
CM Schroder Managed Balanced	5.2%	5.8%	-9.5%	9.3%	6.2%
ABI Mixed Investment 40-85% Shares	6.8%	6.8%	-8.0%	9.1%	2.5%

Information is shown as unavailable if prior to the launch of fund.

Cumulative Performance

	31/01/2025 - 28/02/2025	30/11/2024 - 28/02/2025	29/02/2024 - 28/02/2025	28/02/2022 - 28/02/2025	29/02/2020 - 28/02/2025
CM Schroder Managed Balanced	-0.4%	1.8%	7.4%	9.5%	25.1%
ABI Mixed Investment 40-85% Shares	-0.6%	1.5%	8.5%	12.7%	25.5%
Quartile	2	2	4	4	3

Source: FE fundinfo as at 28/02/2025

Performance figures are in £ Sterling on a single pricing basis, with income (where applicable) reinvested net of UK tax and net of total annual fund charges. These figures do not include any initial charge or other product charge(s) that may be applicable.

Quarterly Fund Manager Review

The fund returned 2.6% in the three months to 31 December 2024. The benchmark index returned 2.5% in the same period. Global equities achieved a mixed performance in the final quarter of 2024. US shares advanced following Donald's Trump's victory in the Presidential election, but other regional markets came under pressure amid worries over trade tariffs. In the US, shares made gains in Q4 to round out a strong year for the S&P 500 index. Equities were supported by not only Trump's victory in the presidential election, but also the accompanying "Red Sweep" which saw the Republicans take control of Congress. Shares were buoyed by expectations that Trump's policy programme will lift growth, lower taxes and cut regulation. Eurozone shares declined in Q4 amid fears of recession. There was political instability in France and Germany as well as worries over trade wars. UK equities also fell over the quarter. The Japanese equity market experienced gains during the fourth quarter, with the TOPIX Total Return increasing by 5.4% in yen terms. Emerging market (EM) equities and Asia ex Japan equities were both weaker in Q4 amid investor concerns about the impact of Trump's proposed tariffs, particularly on China. Fixed income markets experienced considerable volatility in Q4, primarily driven by geopolitical tensions, central bank decisions, and fluctuating inflation rates. Notably, the period was marked by notable selloffs in major government bond markets, with various factors influencing investor sentiment across the globe. US Treasuries sold off in October amid concerns over potential inflationary policies arising from a possible Republican victory in the presidential election. Yields on French bonds briefly surpassed those of Greek bonds for the first time in history, driven by fears of government instability. The 10-year German Bund yield closed the year at 2.37% whilst the euro weakened against the dollar, reflecting the apprehensions in the market. In the UK, the Labour government's first budget at the end of October saw significant reactions in the UK fixed income market. Yields on 10-year gilts rose, and the pound depreciated against the dollar, reflecting investor anxiety.

Johanna Kyrklund, Remi Olu-Pitan, Nick Pearson 31/12/2024

The views, opinions and forecasts expressed in this document are those of the fund management house. Investment markets and conditions can change rapidly and as such the views expressed should not be taken as statements of fact, nor should reliance be placed on these views when making investment decisions.

Fund Rating Information

Overall Morningstar Rating -
 Morningstar Medalist Rating -
 FE fundinfo Crown Rating Crown

The FE fundinfo Crown Rating relates to this fund. However, the Morningstar ratings are based on the underlying fund. These are supplied by the respective independent ratings agencies and are the latest available at the time this factsheet was issued. Past performance is not a reliable indicator of future results.

Other Information

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For further information contact your local sales office or phone Customer Services on 0345 030 6243 (Life and Pensions) 0345 300 2244 (OEIC). Details are also available at www.clericalmedical.co.uk

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