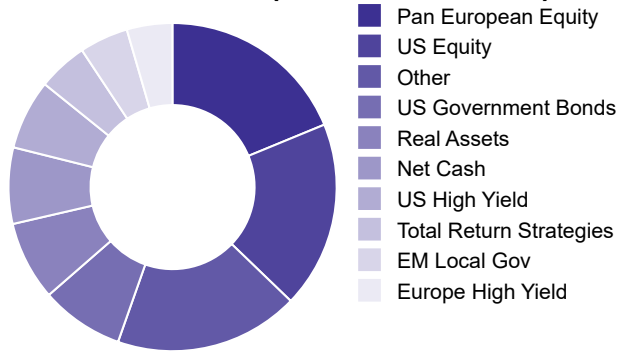


30 November 2021

## Life Fund

### Asset Allocation (as at 30/09/2021)



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

## Balanced Fund of Funds

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.

### Fund Aim

The objective of the fund is to achieve capital growth. The policy of the fund is to gain exposure to one or more of the following asset classes: fixed income, cash, near cash and deposits, equities, property, collective investment schemes which have as their objective an absolute or target return, structured products or any other geographic or economic sectors of the world.

### Basic Fund Information

Fund Launch Date	08/11/2004
Fund Size	£7.2m
Sector	ABI Mixed Investment 20-60% Shares
ISIN	GB00B039Q728
MEX ID	CMBFOF
SEDOL	B039Q72
Manager Name	Steve Waddington
Manager Since	08/11/2004

## Past Performance



■ SWIS Balanced Fund of Funds

■ ABI Mixed Investment 20-60% 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

	30/09/2020 - 30/09/2021	30/09/2019 - 30/09/2020	30/09/2018 - 30/09/2019	30/09/2017 - 30/09/2018	30/09/2016 - 30/09/2017
Balanced Fund of Funds	11.9%	-9.2%	4.9%	2.1%	5.4%
ABI Mixed Investment 20-60% Shares	10.4%	-3.3%	2.9%	1.6%	4.9%

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

## Cumulative Performance

	30/10/2021 - 30/11/2021	30/08/2021 - 30/11/2021	30/11/2020 - 30/11/2021	30/11/2018 - 30/11/2021	30/11/2016 - 30/11/2021
Balanced Fund of Funds	0.0%	-0.4%	8.2%	11.7%	16.4%
ABI Mixed Investment 20-60% Shares	0.0%	-0.8%	6.4%	13.5%	18.4%
Quartile	2	2	1	3	3

Source: FE fundinfo as at 30/11/2021

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 spending pulse spurred by economies reopening appears to be fading and, although the economic backdrop still seems robust, the market environment has become more volatile. The Fund's losses in emerging market equities were offset by gains in real assets and total return strategies. Fixed income was relatively flat, with declines in government bonds cancelling the gains from high yield debt. Equity losses came mainly from emerging markets, where vaccinations are taking longer to catch up with developed markets. The US recovery appears to be on track, with resilient consumer spending leading to equity market gains early in the quarter. However, towards the end of the quarter these gains were pared back due to tapering worries. Near-term inflation fears, which had previously weighed on markets, have now moderated to an extent as global economic growth appears to have passed peak levels. Real asset gains came predominantly from commodities. Demand from the economic recovery, combined with global trade and logistics bottlenecks, helped drive prices higher. Infrastructure holdings were a small positive during the quarter. Total return strategies delivered gains over the quarter. In particular, our defensive relative value trades in currencies performed well. Gains were also made in trades designed to benefit in range bound equity markets.

### Steve Waddington 30/09/2021

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 Analyst Rating -

FE fundinfo Crown Rating ★★★★★

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

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

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](http://www.clericalmedical.co.uk)

Not all products have access to this fund, please refer to the relevant product literature. Full terms and conditions are available on request from us using the contact details provided. Charges, terms and the selection of funds we make available may change. Information on the general and specific risks associated with investing in this fund is available in the relevant fund guide, or KIID where applicable. We may change the investment approach rating for the fund. All information is sourced from Scottish Widows or the relevant fund management group unless otherwise stated.