

31 December 2018

The fund is invested in the Standard Life Investments MyFolio Market IV Fund which aims to provide a total return from a combination of income and capital appreciation over the longer term. Investing mainly in a range of collective investment schemes to achieve a broad exposure to diversified investments, including equities, fixed and variable rate interest bearing securities and immoveable property. Exposure to equities and fixed and variable interest bearing securities is achieved by investing mainly in passively managed collective investment schemes. Exposure to immoveable property is achieved by investing mainly in actively managed collective investment schemes. The fund may also invest in transferable securities, money-market instruments, deposits and cash. Typically, the fund will have a preference to those assets providing potential for growth, such as equities.

The value of investments within the fund can fall as well as rise and is not guaranteed - you may get back less than you pay in. The fund may use derivatives for the purposes of efficient portfolio management, reduction of risk or to meet its investment objective if this is permitted and appropriate. The sterling value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

Life Investment Fund

Multi-Asset Fund of Funds

Quarterly

Fund Manager	Bambos Hambli
Fund Manager Start	2 Jun 2011
Launch Date	6 Oct 2010
Current Fund Size	£10.0m
Fund Code	BBHC
Volatility Rating	5

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.

Fund Information *

Composition by Fund Exposure

	Fund %		Fund %
L&G UK Index Trust	11.9	SLI UK Real Estate	4.5
Vanguard FTSE UK All Share Index	11.8	Amundi Index FTSE EPRA NAREIT Global	4.3
Vanguard US Equity Index	9.3	PIMCO Global High Yield Bond	3.7
iShares Japan Equity Index	8.3	M&G Property Portfolio	3.4
iShares Continental European Equity Index	7.4	Vanguard Global Corporate Bond Index	3.0
L&G US Index	6.2	Putnam World Trust-Global High Yield	1.8
Vanguard Emerging Markets Stock Index	6.1	Cash and Other	1.7
iShares Pacific ex-Japan Equity Index	5.5	Vanguard Global Short-Term Corporate Bond Index	1.0
iShares UK Equity Index	4.7	L&G Short Dated Corporate Bond Index	0.7
L&G Emerging Markets Government Bond Index	4.7		

Fund Performance *

Year on Year Performance

Source: Aberdeen Standard Investments (Fund)

	Year to 31/12/2018 (%)	Year to 31/12/2017 (%)	Year to 31/12/2016 (%)	Year to 31/12/2015 (%)	Year to 31/12/2014 (%)
Standard Life MyFolio Market IV Life	-4.0	9.8	14.8	2.1	6.2

Price Indexed



Figures quoted are calculated over the stated period on a bid to bid basis with net income reinvested and are based on units which contain an Annual Management Charge (AMC) of 0.80% and Additional Expenses of 0.25%, i.e. a Total Fund Charge of 1.05%. For the relevant charges on your policy, including any rebates or discounts that may apply, please refer to your policy documentation.

Source: Aberdeen Standard Investments (Fund)

Cumulative Performance

Source: Aberdeen Standard Investments (Fund)

	Q4 (%)	1 Year (%)	3 Years (%)	5 Years (%)
Standard Life MyFolio Market IV Life	-6.3	-4.0	21.0	31.2

Note: 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.

Definitions

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.

Cash and Other - 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), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

Key Risks

The fund can invest in a wide variety of investment strategies and assets. Below we document the specific or heightened risks applicable to this fund rather than an exhaustive list.

Collective Investment Schemes - The fund can invest in collective investment schemes which can themselves invest in a diverse range of other assets. These underlying assets may vary from time to time but each category of asset (which may include equities, bonds or immoveable property) has individual risks associated with them. The fund may not have any control over the activities of any collective investment scheme invested in by the fund.

Equities Risk - This fund can invest in equities which are one of the more volatile asset classes and can therefore suffer sudden sharp falls or rises. Equities can offer good growth potential over the longer term but may have a higher volatility than other asset classes.

Bond Risk - This fund can invest in bonds, the value of a bond may fall if, for example, the company or government issuing the bond is unable to pay the loan amount or interest when they are supposed to. The value may also be affected by movements in interest rates which may result in the value of the bond rising or falling. This may (or will) result in the value of the fund falling.

Property Risk - This fund can invest in direct property. The value of properties held in any property fund is generally a matter of the valuer's opinion and not fact. Property can also be difficult to sell, so you might not be able to sell your investment when you want to.

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