



INVESTMENT MIX AND INVESTMENT RETURNS FOR WITH PROFITS POLICIES

Former Scottish Life Fund

This leaflet shows the 2017-2021 investment mix and investment returns for with profits policies that were formally invested in the Scottish Life Fund.

There is a separate leaflet for Scottish Life with profits policies that have always been invested in the RL open fund within the Royal London Long Term Fund.

The Scottish Life Fund was merged into the Royal London open fund with effect from 31st December 2021. This means that the investment mix and investment performance from then on will be that of the Royal London open fund.

Investment mix

Unitised With Profits Policies

	Company shares %	Property %	Government and other bonds %	Cash and other investments %
31.12.2021	62	8	27	3
31.12.2020	61	7	31	2
31.12.2019	59	7	19	15
31.12.2018	50	0	37	13
31.12.2017	36	0	43	21

This table shows the approximate mix of the investments backing the asset shares of unitised with profits policies in the former Scottish Life Fund.

Conventional With Profits Policies

	Company shares %	Property %	Government and other bonds %	Cash and other investments %
31.12.2021	53	7	36	4
31.12.2020	52	6	40	2
31.12.2019	50	6	27	17
31.12.2018	40	0	44	16
31.12.2017	21	0	53	26

This table shows the approximate mix of the investments backing the asset shares of conventional with profits policies in the former Scottish Life Fund.

Investment returns

	Unitised With Profits %	Conventional With Profits %
2021	+13.6	+11.1
2020	+1.7	+2.6
2019	+9.6	+8.0
2018	-2.6	-1.4
2017	+6.9	+4.7

This table shows the investment return (before tax and charges) on investments backing the asset shares of with profits policies in the former Scottish Life Fund.

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