

Fund performance update

May 2021



How to read the tables in this leaflet

The performance tables on the following seven pages explain how your chosen investment fund is performing.

This page will help you to understand the tables.

There are two different performance tables: a life assurance funds performance table and a pension funds performance table.

For each fund we show:

- The fund's name and sector
- The fund's launch date
- Selling price at 31/05/2021
- Buying price at 31/05/2021
- Performance over each of the last five years
- Performance over the last ten years

Life assurance funds

Fund name and sector	Launch date	Bid price (pence) 31/05/21	Offer price (pence) 31/05/21	Percentage change [†]											
				From 31/05/20 to 31/05/21	Rank	From 31/05/19 to 31/05/20	Rank	From 31/05/18 to 31/05/19	Rank	From 31/05/17 to 31/05/16	Rank	From 31/05/16 to 31/05/17	Rank	From 31/05/11 to 31/05/21	Rank
Mixed Invt 40%-85% shares															
Utd Friendly/Refuge Managed*	06/05/81	1631.50	1717.40	11.43	513	1.31	197	1.03	253	3.27	654	19.06	245	80.72	194
Utd Friendly UK Managed 1	01/10/90	907.20	954.90	11.68	482	-3.95	823	-1.43	707	3.85	426	14.80	763	59.33	613
Utd Friendly Managed 2	03/03/86	1126.50	1185.79	10.61	734	-1.80	689	-0.52	604	3.99	402	17.57	555	74.08	322
Royal London ANL Managed		469.10	493.90	11.82	433	1.75	158	0.37	474	3.87	423	17.85	495	76.69	286
Sector Average				12.66	877	-0.25	915	-0.07	935	3.70	917	17.60	920	71.79	772

1 The sector is a group of funds that all have similar investment characteristics offered by a number of different investment companies.

2 The Royal London fund names.

3 The sector average takes the performance of all the funds in the sector and calculates an average so you can compare your fund with the average for the sector.

4 When the fund started.

5 The price at which an investor sells units (also called the bid price).

6 The price at which an investor buys units (also called the buying price).

7 The performance of the fund over the period stated. For example, 20.00% would mean that the fund had grown by 20.00% in the period, while -20.00% would mean it had decreased by 20.00%.

8 The rank order of your fund out of the total number of funds in the sector, based on performance.

9 The total number of funds in the sector.

Life assurance funds

Fund name and sector	Launch date	Bid price (pence) 31/05/21	Offer price (pence) 31/05/21	Percentage change [†]											
				From 31/05/20 to 31/05/21	Rank	From 31/05/19 to 31/05/20	Rank	From 31/05/18 to 31/05/19	Rank	From 31/05/17 to 31/05/18	Rank	From 31/05/16 to 31/05/17	Rank	From 31/05/11 to 31/05/21	Rank
Mixed Invnt 40%-85% Shares															
Utd Friendly/Refuge Managed*	06/05/81	1631.50	1717.40	11.43	513	1.31	197	1.03	253	3.27	654	19.06	245	80.72	194
Utd Friendly UK Managed 1	01/10/90	907.20	954.90	11.68	482	-3.95	823	-1.43	707	3.85	426	14.80	763	59.33	613
Utd Friendly Managed 2	03/03/86	1126.50	1185.79	10.61	734	-1.80	689	-0.52	604	3.99	402	17.57	555	74.08	322
Royal London ANL Managed		469.10	493.90	11.82	433	1.75	158	0.37	474	3.87	423	17.85	495	76.69	286
Sector average				12.66	877	-0.25	915	-0.07	935	3.70	917	17.60	920	71.79	772
Mixed Invnt 60%-100% Shares															
Royal London Mixed	01/04/81	1845.00	1942.10	18.02	121	-7.66	235	1.01	51	5.98	74	20.36	148	81.17	119
Sector average				18.05	233	-1.34	251	-1.15	253	5.54	255	20.86	265	88.76	187
UK All Companies															
Royal London Equity	01/04/81	1280.20	1347.50	21.20	373	-10.60	511	-0.51	100	5.93	348	19.82	331	73.21	310
Utd Friendly/Refuge Equity*	03/07/85	1375.40	1447.80	17.70	426	-2.93	570	-0.01	460	5.67	430	22.52	604	96.49	401
Utd Friendly/Refuge Spec Sits*	03/07/85	3856.00	4059.00	30.30	142	-7.90	282	-7.39	654	6.73	258	13.19	746	73.32	304
Utd Friendly UK Equity 1	01/10/90	1091.60	1149.10	20.43	403	-8.79	329	-3.04	285	6.02	332	20.05	313	77.55	262
Utd Friendly UK Equity Grth 2	03/03/86	1021.68	1075.45	21.75	352	-6.90	233	-3.08	290	6.73	257	18.22	476	77.07	268
Sector average				22.79	799	-10.66	860	-4.87	883	5.05	892	17.78	907	74.93	672

[†] Source: Lipper Hindsight (a Reuters company) and Thomsons Datastream.

* Data includes Refuge Funds Series 1 and 2. The launch date for all Series 2 funds is 6 January 1993.

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Life assurance funds continued

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				From 31/05/20 to 31/05/21	Rank	From 31/05/19 to 31/05/20	Rank	From 31/05/18 to 31/05/19	Rank	From 31/05/17 to 31/05/18	Rank	From 31/05/16 to 31/05/17	Rank	From 31/05/11 to 31/05/21	Rank
UK Equity Income Funds															
Utd Friendly UK Equity Inc 2	03/03/86	1934.80	2036.63	22.80	124	-12.10	136	-2.49	67	3.65	166	20.76	42	109.26	14
Sector average				23.96	238	-13.23	272	-4.83	277	4.23	292	17.83	298	78.46	177
Sterling Fixed Interest Funds															
Utd Friendly UK Fixed Interest 1	01/10/90	811.00	853.70	-5.74	13	9.34	18	3.65	9	-0.35	35	5.64	27	40.41	5
Sector average				-6.99	191	7.86	200	2.28	192	-1.13	201	4.28	200	24.26	160
Deposit & Treasury Funds															
Utd Friendly/Refuge Money*	03/10/87	230.90	243.10	0.00	3	0.00	22	0.00	23	0.00	16	0.00	17	0.00	9
Utd Friendly Money 1	01/10/90	279.70	294.40	-0.89	43	-0.39	51	-0.32	50	-0.66	48	-0.63	46	-5.03	35
Utd Friendly Money 2	03/03/86	254.98	268.40	-0.67	30	-0.18	38	-0.15	41	-0.44	37	-0.44	36	-3.60	26
Royal London ANL Deposit		183.40	193.20	0.00	3	0.00	22	0.00	23	0.00	16	0.00	17	0.00	9
Sector average				-0.66	57	-0.31	67	-0.26	66	-0.53	66	-0.53	66	-3.91	52
UK Direct Property Funds															
Utd Friendly/Refuge Property*	06/05/81	773.10	813.80	2.59	73	-3.57	83	2.64	88	5.96	176	1.04	100	55.37	60
Sector average				0.20	214	-5.38	221	1.74	226	7.90	230	0.72	232	42.37	196

[†] Source: Lipper Hindsight (a Reuters company) and Thomsons Datastream.

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Life assurance funds continued

Fund name and sector	Launch date	Bid price (pence) 31/05/21	Offer price (pence) 31/05/21	Percentage change [†]											
				From 31/05/20 to 31/05/21	Rank	From 31/05/19 to 31/05/20	Rank	From 31/05/18 to 31/05/19	Rank	From 31/05/17 to 31/05/18	Rank	From 31/05/16 to 31/05/17	Rank	From 31/05/11 to 31/05/21	Rank
Europe excluding UK Funds															
Royal London European	30/03/89	1083.50	1140.50	23.19	86	0.42	212	0.64	74	1.80	188	29.08	136	97.65	130
Utd Friendly European 2	01/12/86	1178.67	1240.71	19.59	197	4.45	113	-2.92	176	0.98	267	29.67	117	85.88	184
Sector average				21.93	311	1.00	338	-2.83	350	2.30	391	27.76	404	100.85	266
Far East incl Japan Funds															
Utd Friendly Far Eastern 2	01/12/86	2072.63	2181.72	19.24	37	1.32	38	-2.69	14	7.83	43	30.31	59	83.70	50
Sector average				20.04	61	1.24	65	-3.92	65	9.28	65	33.60	65	99.10	61
North America Funds															
Utd Friendly North American 2	03/03/86	975.58	1026.93	19.37	122	11.29	83	6.94	116	8.84	139	28.12	152	234.91	65
Sector average				20.04	281	9.92	291	5.89	295	8.88	303	27.86	327	218.16	235
UK Index-Linked Gilts Funds															
Utd Friendly Index Lnkd Glt 2	03/03/86	708.77	746.07	-4.07	53	5.72	54	8.18	39	-1.88	37	16.42	68	65.25	52
Sector average				-3.84	74	6.15	78	8.14	77	-1.97	76	17.91	77	71.84	63

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Life assurance funds continued

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Global Equities Funds															
Royal London International	30/03/86	452.90	476.70	20.04	265	6.01	194	4.58	122	8.00	190	28.09	200	167.20	73
Utd Friendly/Refuge International*	03/07/85	977.20	1028.70	18.71	368	7.57	136	4.74	118	6.55	315	29.89	101	161.28	83
Utd Friendly World Growth 2	01/12/86	1048.72	1103.92	18.61	377	3.83	303	1.58	314	6.71	298	25.25	438	128.05	258
Sector average				20.26	601	3.77	634	1.48	671	6.52	692	26.20	708	132.50	474

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Pension funds

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				From 31/05/20 to 31/05/21	Rank	From 31/05/19 to 31/05/20	Rank	From 31/05/18 to 31/05/19	Rank	From 31/05/17 to 31/05/18	Rank	From 31/05/16 to 31/05/17	Rank	From 31/05/11 to 31/05/21	Rank
UK All Companies Funds															
Royal London Equity	24/09/86	1392.80	1481.70	20.91	787	-9.41	557	-3.14	468	7.04	398	21.80	702	79.79	569
Utd Friendly/Refuge Equity*	04/02/87	1237.70	1302.90	21.68	870	-4.23	1246	-0.52	987	5.82	979	26.14	1259	114.73	783
Utd Friendly UK Equity 1	01/10/90	1517.60	1597.50	22.53	642	-9.55	577	-4.29	681	6.27	544	23.04	538	83.15	515
Utd Friendly UK Equity Grth 2	03/03/86	1449.09	1525.36	25.33	478	-7.62	422	-4.30	694	7.38	365	21.27	765	86.34	467
Sector average				25.03	1324	-10.71	1403	-5.18	1435	5.38	1453	20.43	1491	85.30	1065
UK Equity Income Funds															
Utd Friendly UK Equity Inc 2	03/03/86	3346.62	3522.76	22.80	180	-11.50	167	-3.56	111	3.27	213	23.03	49	121.91	16
Sector average				24.33	287	-12.54	336	-5.42	341	4.06	362	19.34	370	89.22	190
Sterling Fixed Interest Funds															
Utd Friendly Fixed Interest 1	01/10/90	1042.30	1097.20	-7.99	126	11.16	105	3.95	72	-1.09	214	6.88	92	46.74	64
Sector average				-8.27	293	10.49	304	3.09	296	-0.95	300	5.98	306	37.80	248

[†] Source: Lipper Hindsight (a Reuters company) and Thomsons Datastream.

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Pension funds continued

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Deposit & Treasury Funds															
Utd Friendly/Refuge Money*	04/02/87	339.70	357.60	0.00	24	0.00	59	0.00	62	0.00	41	0.00	44	0.00	32
Royal London Deposit	24/09/86	393.80	418.90	-0.61	62	0.00	59	0.08	47	-0.33	66	-0.28	66	-1.62	48
Utd Friendly Money 1	01/10/90	427.60	450.10	-0.16	46	0.45	30	0.52	24	0.14	26	0.19	20	2.89	16
Utd Friendly Money 2	03/03/86	371.07	390.60	-0.66	70	-0.01	71	0.01	61	-0.37	73	-0.34	71	-2.08	51
Royal London ANL Deposit		216.30	227.80	0.00	24	0.00	59	0.00	62	0.00	41	0.00	44	0.00	32
Sector average				-0.56	106	-0.10	116	-0.09	115	-0.42	115	-0.40	117	-3.04	90
Mixed Invt 40%-85% Shares															
Royal London Stakeholder Mgd	06/04/01	287.29	287.29	14.60	557	2.73	278	0.68	620	3.96	609	20.42	678	91.03	344
Utd Friendly/Refuge Managed*	15/05/85	1590.30	1674.00	14.22	609	1.99	346	1.43	407	3.37	874	22.43	247	99.71	222
Utd Friendly UK Managed 1	01/10/90	1270.50	1337.40	13.33	750	-4.31	1044	-2.26	1014	4.22	535	17.60	940	68.41	753
Utd Friendly Managed 2	03/03/86	1811.09	1906.41	13.12	782	-1.98	894	-0.75	844	4.19	540	20.74	632	94.60	302
Royal London ANL Managed		609.10	641.20	14.19	614	2.52	304	0.66	625	4.02	592	20.49	667	91.66	337
Sector average				15.19	1133	0.78	1151	0.40	1216	3.89	1198	20.18	1194	86.91	886
Mixed Invt 60%-100% Shares															
Royal London Mixed	24/09/86	1473.50	1567.50	17.51	292	-4.80	317	-1.05	204	6.98	95	23.05	242	91.79	197
Sector average				21.17	383	-0.80	390	-1.32	411	5.59	428	23.21	434	108.47	278

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Global Equities Funds															
Royal London International	22/09/87	2046.30	2176.90	21.69	868	9.80	279	4.13	388	9.09	358	32.37	423	200.13	205
Utd Friendly World Growth 2	01/12/86	1364.71	1436.54	22.39	747	4.30	688	1.34	708	7.16	670	29.58	845	154.78	479
Sector average				23.61	1320	4.76	1372	1.96	1371	7.32	1422	30.43	1440	163.21	945
Europe excluding UK Funds															
Utd Friendly European 2	01/12/86	1521.17	1601.23	23.82	353	4.89	197	-3.51	362	0.47	451	34.96	159	100.21	318
Sector average				26.08	567	2.30	597	-2.62	603	2.18	640	32.46	656	120.84	441
North America Funds															
Utd Friendly North American 2	03/03/86	1178.81	1240.85	22.46	236	13.12	189	8.26	264	9.59	302	32.18	239	297.21	119
Sector average				23.47	485	11.76	514	7.64	512	10.36	535	31.86	565	279.03	378
Asia Pacific incl Japan Funds															
Utd Friendly Far Eastern 2	03/03/86	3096.91	3259.91	23.43	55	1.29	62	-3.53	39	8.39	76	35.91	90	98.82	72
Sector average				22.74	114	0.64	122	-4.89	120	9.60	124	37.54	124	101.08	102
Property Funds															
Utd Friendly/Refuge Property*	22/05/85	957.00	1007.40	2.18	175	-2.98	116	2.38	159	6.11	249	3.84	72	57.14	125
Sector average				1.68	296	-4.79	303	2.24	310	7.99	314	1.60	322	52.67	258

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UK Index-Linked Bonds Funds															
Utd Friendly Index Lnkd Glts 2	03/03/86	1055.74	1111.31	-4.80	165	7.02	189	10.50	68	-1.95	82	21.16	168	88.58	122
Sector average				-4.58	236	7.91	246	9.68	230	-2.42	237	21.97	238	92.79	186

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Pension funds continued

Inflation	Percentage change**					
	From 31/05/20 to 31/05/21	From 31/05/19 to 31/05/20	From 31/05/18 to 31/05/19	From 31/05/17 to 31/05/18	From 31/05/16 to 31/05/17	From 31/05/11 to 31/05/21
All items UK Consumer Prices Index (CPI)	2.0829	0.5114	2.0206	2.4209	2.8749	18.6464

** Source: Office for National Statistics. The Consumer Prices Index (CPI) is a measure of consumer price inflation produced to international standards and in line with European regulations. The CPI is the inflation measure used in the Government's target for inflation.

More information

If you would like a factsheet on any of these funds, please call us on **0345 050 2020** between 8am and 6pm Monday to Friday, unless it's a bank holiday in England.

**If you would like a copy of this document in large print,
please call us on 0345 050 2020**



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