

## Allen & Overy Pension Scheme – Q1 2021 Member Summary

Performance to 31 March 2021		5 years (% p.a.)			3 years (% p.a.)			1 year (%)			Quarter (%)		
		Fund	Benchmark	Relative	Fund	Benchmark	Relative	Fund	Benchmark	Relative	Fund	Benchmark	Relative
<b>Lifecycle and self-select funds</b>													
Standard Life Global Equity 50:50 Tracker Pension Fund	10.7	10.9	-0.2	8.8	8.9	-0.1	32.1	33.3	-1.2	5.2	4.6	0.6	
SL Schroder Intermediated Diversified Growth Pension Fund	6.3	6.8	-0.5	6.0	6.3	-0.3	24.0	5.8	18.2	1.7	1.4	0.3	
SL Ninety One Diversified Growth Fund*	4.4	6.8	-2.4	3.8	6.3	-2.5	23.8	5.8	18.0	0.1	1.4	-1.3	
Standard Life UK Fixed Interest 60:40 Pension Fund	5.4	4.8	0.6	4.5	3.9	0.6	0.2	-0.2	0.4	-7.1	-7.5	0.4	
SL Corporate Bond Fund	5.3	4.6	0.7	4.7	4.1	0.6	7.6	7.0	0.6	-4.0	-4.1	0.1	
Standard Life Index Linked Bond Pension Fund	6.6	6.4	0.2	4.0	3.5	0.5	0.4	2.6	-2.2	-6.6	-7.0	0.4	
Standard Life Deposit and Treasury Pension Fund	0.4	0.4	0.0	0.5	0.5	0.0	0.1	0.1	0.0	0.0	0.0	0.0	
<b>Self-select only</b>													
SL Veritas Global Focus Pension Fund	14.4	14.3	0.1	15.4	13.4	2.0	27.0	38.4	-11.4	2.6	4.0	-1.4	
Standard Life Overseas Tracker Pension Fund	15.1	15.5	-0.4	14.4	14.8	-0.4	37.4	40.1	-2.7	4.7	4.0	0.7	
Standard Life Majedie UK Equity Fund	6.3	6.3	0.0	3.2	3.2	0.0	34.1	26.7	7.4	5.3	5.2	0.1	
SL Vanguard FTSE UK All Share Index Pension Fund	6.4	6.3	0.1	3.1	3.2	-0.1	26.7	26.7	0.0	5.7	5.2	0.5	
Standard Life Pooled Property Pension Fund	1.4	4.1	-2.7	1.1	2.4	-1.3	4.1	2.5	1.6	2.8	2.2	0.6	
SL Vanguard Emerging Markets Stock Index Pension Fund	13.4	13.4	0.0	7.4	7.4	0.0	46.6	46.6	0.0	2.1	1.9	0.2	
SL Vanguard UK Inv. Grade Bond Index Pension Fund	4.5	4.6	-0.1	4.0	4.1	-0.1	7.5	7.4	0.1	-3.9	-3.8	-0.1	

Source: Standard Life and underlying managers. Ninety One DGF and Schroder DGF have been shown relative to their target of CPI + 5%. Figures may be affected by rounding. Returns quoted gross of fees and annualised for periods in excess of one year.

\*Long term performance has been shown for information only. The Ninety One DGF was added to the range of funds the Scheme invests in February 2018.

## Fund Details

Fund	Benchmark	Active / Passive	AMC (% p.a.)	Additional Expenses (%)	Performance Target
<b>Lifecycle and self-select funds</b>					
SL Global Equity 50:50 Tracker Pension Fund	50% FTSE All-Share Index; 50% MSCI World ex UK Index	Passive	0.10	0.01	Perform In line with the benchmark
SL Schroder Intermediated Diversified Growth Pension Fund	CPI + 5% p.a.	Active	0.70	0.04	CPI + 5% p.a. over rolling five-year periods
SL Ninety One (formerly Investec) DGF	CPI + 5% p.a.	Active	0.65	0.09	CPI + 5% p.a. over rolling five-year periods
SL UK Fixed Interest 60:40 Pension Fund	60% ML £ UK Non-Gilt All Stocks Index; 40% FTSE British Government Over 15 Years Index	Active	0.30	0.01	Outperform benchmark
SL Corporate Bond Fund	Merrill Lynch Sterling Non-Gilts All Stocks Index	Active	0.30	0.01	Outperform benchmark
SL Index Linked Bond Pension Fund	FTSE British Govt Index-Linked Over 5 Years Index	Active	0.30	0.01	Outperform benchmark
SL Deposit and Treasury Pension Fund	Overnight LIBOR	Active	0.15	0.01	Perform In line with the benchmark
<b>Self-select funds only</b>					
SL Veritas Global Focus Pension Fund	MSCI World Total Return GBP Index	Active	0.90	0.16	Outperform benchmark
SL Majedie UK Equity Fund	FTSE All-Share Index	Active	0.80*	0.00	Outperform benchmark
SL Overseas Tracker Pension Fund	MSCI World ex UK	Passive	0.10	0.01	Perform In line with the benchmark
SL Vanguard FTSE UK All Share Index Pension Fund	FTSE All-Share Index	Passive	0.10	0.00	Perform In line with the benchmark
SL Pooled Property Pension Fund	IPD UK PPFI All Balanced Funds Median	Active	0.50	0.03	Outperform benchmark
SL Vanguard Emerging Markets Stock Index Pension Fund	MSCI Global Emerging Markets Index	Passive	0.25	0.00	Perform In line with the benchmark
SL Vanguard UK Inv. Grade Bond Index Pension Fund	Barclays Global Aggregate UK Non-Government Float Adjusted Bond Index	Passive	0.10	0.00	Perform In line with the benchmark

\* Fee reduced from 0.90% to 0.80% as at 1 October 2019.

A management fee, known as the Total Fund Charge, is deducted from each fund. The Total Fund Charge is comprised of two parts: an Annual Management Charge (AMC) and Additional Expenses. The AMC applies annually and covers the running costs of the Fund. The Additional Expenses can vary on a quarterly basis and can reflect additional costs such as legal, audit and accounting fees. The Total Fund Charge applies per year to the total value of your investments. The overall charge is built into the price of the units which means that you will not see specific management fee deductions from your account. All other costs and fees are met by Allen & Overy.