



## Performance statistics

# Our workplace default target lifestyle strategy

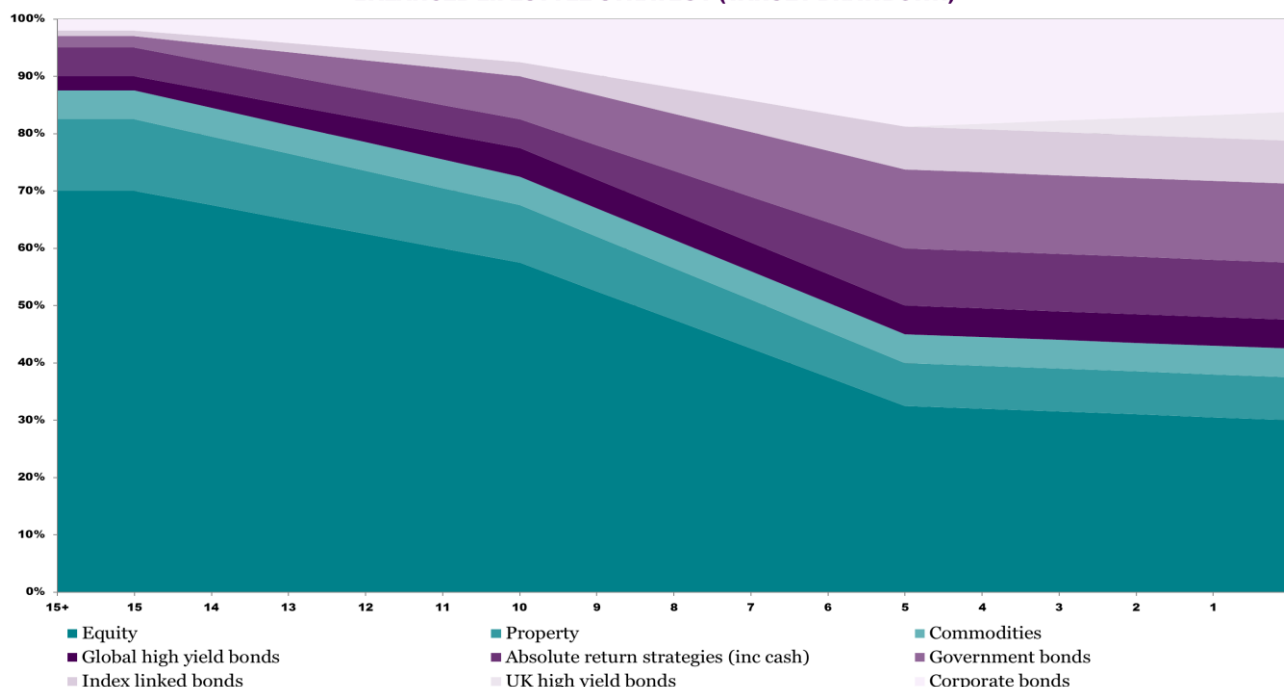
The figures in this document have been calculated net of the Fund Management Charge.

Our workplace default lifestyle strategy is the Royal London Balanced Lifestyle Strategy (Drawdown). The Balanced Lifestyle Strategy (Drawdown) is part of our range of target lifestyle strategies that are designed to reduce investment risk as retirement approaches by gradually switching from higher to lower risk investments. The diagrams below detail the portfolios used in the strategy and the asset allocations in the 15 years before retirement.

### The Royal London Balanced Lifestyle Strategy (Drawdown) Journey

Risk Category	At 15 years+	At 10 years	At 5 years	Retirement
Balanced	Governed Portfolio 4	Governed Portfolio 5 (Drawdown)	Governed Portfolio 6 (Drawdown)	GRIP 3

### BALANCED LIFESTYLE STRATEGY (TARGET DRAWDOWN)



The equity component invests in UK, Global and Emerging Market equities. The split is 25% UK Equities, 65% Global Equities and 10% Emerging Markets Equities.

The mix of assets held within each portfolio is reviewed regularly by our Investment Advisory Committee (IAC) as part of our governance process. For details of the latest asset allocations and minutes of the committee meetings, please refer to our website at [royallondon.com/pensions/investment-options/investment-governance/](http://royallondon.com/pensions/investment-options/investment-governance/).

Overleaf, performance of each portfolios is shown against its benchmark: a gauge against which the performance of the fund can be measured. Where a fund invests in a number of different geographical areas or asset types, a composite benchmark may be used. This is when a mixture of indices have been used as a performance gauge. The mix between these indices will usually reflect the expected asset allocation of the portfolio.

## Balanced Lifestyle Strategy

This strategy has been designed for investors who want to use their fund to support a flexible income at retirement (known as drawdown) and have a balanced attitude to risk.

### Performance as at 30.04.24

Past performance is not a guide to the future. Prices can fall as well as rise meaning you may not get back the value of your original investment. Investment returns may fluctuate and are not guaranteed.

Portfolio Name	Percentage Change					Compound Annual Growth Rate (%)	
	30.04.23	30.04.22	30.04.21	30.04.20	30.04.19	30.04.21	30.04.19
	30.04.24	30.04.23	30.04.22	30.04.21	30.04.20	30.04.24	30.04.24
	%Chg	%Chg	%Chg	%Chg	%Chg	3 years	5 years
<b>Governed Portfolio 4</b>	<b>11.31</b>	<b>-3.17</b>	<b>8.51</b>	<b>20.12</b>	<b>-6.92</b>	<b>5.35</b>	<b>5.50</b>
Composite benchmark	9.65	-2.43	6.98	19.81	-7.36	4.60	4.90
Difference	1.66	-0.74	1.53	0.31	0.44	0.75	0.60
<b>Governed Portfolio 5 (Drawdown)</b>	<b>9.73</b>	<b>-4.65</b>	<b>6.43</b>	<b>17.04</b>	<b>-5.22</b>	<b>3.65</b>	<b>4.31</b>
Composite benchmark	8.14	-4.05	4.98	16.21	-5.23	2.89	3.70
Difference	1.59	-0.60	1.45	0.83	0.01	0.76	0.61
<b>Governed Portfolio 6 (Drawdown)</b>	<b>6.87</b>	<b>-6.78</b>	<b>3.68</b>	<b>10.43</b>	<b>-1.52</b>	<b>1.09</b>	<b>2.35</b>
Composite benchmark	5.59	-7.10	2.13	9.23	-1.34	0.06	1.54
Difference	1.28	0.32	1.55	1.20	-0.18	1.03	0.81
<b>GRIP 3</b>	<b>6.57</b>	<b>-5.19</b>	<b>3.83</b>	<b>11.98</b>	<b>-2.94</b>	<b>1.61</b>	<b>2.66</b>
Composite Benchmark	5.04	-5.42	1.66	10.15	-2.22	0.33	1.70
Difference	1.53	0.23	2.17	1.83	-0.72	1.28	0.96

Source: Lipper, bid to bid, as at 30.04.24, Royal London, as at 30.04.24. All performance figures, including the figures shown for the growth in the benchmarks, have been calculated net of the Fund Management Charge. The Compound Annual Growth Rate (C.A.G.R.) is a measure of the investment returns, on a given fund, over the specified period. It allows for the impact of compounding of investment returns, which is particularly important where returns vary from one year to the next. Past performance is not a guide to the future. Prices can fall as well as rise meaning you may not get back the value of your original investment. Investment returns may fluctuate and are not guaranteed. Please note that the Governed Portfolios and their benchmarks are rebalanced on a monthly basis. This is the process of making sure the asset mix of the investments is maintained following movements due to fund price changes.

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