



## ABBHEY LIFE – LIFE FUNDS

### American Fund

Investment objective: To provide long term growth from investment in North American equities with an emphasis on the USA.

General Sector:	North America
Launched:	September 1980
Risk Profile:	Adventurous

### Asian Pacific Fund

Investment objective: To provide long-term growth in a diversified portfolio of securities issued by Asian companies or governments in the Asian Pacific region, excluding Japan.

General Sector:	Far East excluding Japan
Launched:	April 1991
Risk Profile:	Adventurous

### Custodian Fund

Investment objective: To provide long term growth from a portfolio of investments in UK and International equities, fixed interest and property. The assets are spread to ensure a low-risk approach.

There is an emphasis on investing in the UK, which removes a large part of currency risk and the higher risks associated with overseas markets.

General Sector:	Mixed Investment 20%-60% Shares
Launched:	May 1989
Risk Profile:	Cautious

### Equity Fund

Investment objective: To provide long-term growth from investment in a diversified portfolio of investments in UK Equities.

General Sector:	UK All Companies
Launched:	January 1976
Risk Profile:	Balanced

### Ethical Fund

Investment objective: To provide long-term growth from investment in companies quoted principally on the UK stock market that demonstrates positive ethical practices.

The Ethical Fund invests in companies which offer promising growth potential whilst bringing positive benefits to society and the environment.

General Sector:	UK All Companies
Launched:	January 1986
Risk Profile:	Adventurous

### European Fund

Investment objective: To provide long term growth from investment in a diversified portfolio of European equities, excluding the UK.

General Sector:	Europe excluding UK
Launched:	January 1980
Risk Profile:	Adventurous

### Fixed Interest Fund

Investment objective: To provide long term growth from investment in an actively managed portfolio of gilts and other fixed interest securities.

General Sector:	UK Gilt
Launched:	April 1991
Risk Profile:	Cautious

### High Income Fund

Investment objective: To provide long term growth from investment in a diversified portfolio of equities in higher yielding companies mainly in the UK.

General Sector:	UK Equity Income
Launched:	September 1980
Risk Profile:	Balanced

### Indexed Investment Fund

Investment objective: To provide long term growth from investment in an actively managed portfolio of mainly UK index-linked gilts.

General Sector:	UK Index-Linked Bonds
Launched:	April 1982
Risk Profile:	Cautious

### International Fund

Investment objective: To provide long term growth from investment in an actively managed portfolio of securities invested world wide.

The portfolio not only includes the established markets, such as those in the US and Western Europe, but also the emerging markets of the Far East and Latin America.

General Sector:	Global Equities
Launched:	May 1989
Risk Profile:	Adventurous

### Japan Fund

Investment objective: To provide long term growth from investment in a portfolio of mainly Japanese equities.

General Sector:	Japan
Launched:	April 1983
Risk Profile:	Adventurous

### Managed Fund

Investment objective: To provide long term growth from investment in an actively managed portfolio of investments in UK and international equities, government securities and UK commercial property.

General Sector:	Mixed Investment 40%-85% Shares
Launched:	January 1976
Risk Profile:	Balanced

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**Money Fund**

Investment objective: To provide a high level of capital security by investing mainly in cash deposits and short-term securities.

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General Sector:	Money Market
Launched:	January 1976
Risk Profile:	Secure

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**Property Fund**

Investment objective: To provide long term growth from investment generally in the UK commercial property market. This includes retail (shops and shopping centres), offices (including business parks) and industrial (estates and warehouses). The fund may also invest directly or indirectly in any UK property, US and continental European commercial property or other property related assets.

Property transactions tend to be larger and more complex than for other asset classes. As a result the proportion of cash and investments with similar characteristics to cash held while awaiting suitable investment opportunities could be greater than for other funds.

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General Sector:	Property
Launched:	January 1976
Risk Profile:	Cautious/Balanced

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**Protected Growth Fund**

Investment objective: To provide low risk long term growth from investment in shares or equity-related products of companies mainly included in the FTSE-100. The fund provides a level of protection against major stock market falls through the use of a "safety price".

The safety price is the lowest possible unit prices which it is guaranteed not to fall below for a period of time. The "safety period" is normally 12 months. The safety price is set at 95% of the unit price at the start of each safety period.

If the unit price rises 10% above the unit price at the start of the safety period, the safety price will be reset to 95% of the then unit price. The techniques used to provide the safety price incur a cost. The effect of this is that, in the long term, growth is likely to be lower than would be achieved without the protection of the safety price.

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General Sector:	Guaranteed
Launched:	June 1992
Risk Profile:	Cautious

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**Secured Investment Fund**

Investment objective: To provide a high level of capital security by investing mainly in cash deposits and short-term securities.

In the final years of a policy the fund can "lock-in" to the gains made over the years by automatically switching to this fund on a gradual basis over the last 5 years.

**This fund is only available to those policies that offer the "lock-in" facility.**

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General Sector:	Money Market
Launched:	October 1984
Risk Profile:	Secure

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**Selective Fund**

Investment objective: To provide long term growth from investment in a managed portfolio of investments in UK equities, UK government securities and UK commercial property.

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General Sector:	Mixed Investment 20%-60% Shares
Launched:	April 1971
Risk Profile:	Balanced.

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**Management – All funds are managed by Scottish Widows Investment Partnership. If you require further information regarding how the underlying funds are managed, please contact us requesting a copy of our leaflet titled 'Guide to how Abbey Life manages its unit linked life and pension funds'.**

To help you understand the degree of risk each fund represents, Abbey Life has described each of its funds as Secure, Cautious, Balanced or Adventurous. Explanations of these definitions are given below and are intended only as a guide.

**Secure:** These funds provide a high level of safety to the amount invested and can be expected to offer relatively low growth.

**Cautious:** Such funds are expected to have a low risk of capital loss and to have the potential to provide modest growth over the long term.

**Balanced:** These funds carry a risk of capital loss but have the potential for capital growth over the long term, but the capital value is likely to fluctuate.

**Adventurous:** These funds carry a significant risk of capital loss but have the potential for higher capital growth over the long term. They can be very volatile and are only suitable for investors who are prepared to accept the high risk of capital loss.

NB: If interest earned by the fund's assets is insufficient to cover the charges, the value of the fund may fall.

**Abbey Life cannot provide any financial advice. We recommend you seek advice from a financial adviser on the fund choices most suitable to you.**

**Availability – Some policies have restricted fund choice. Please check with Abbey Life before choosing your funds.**

Unit prices can fall as well as rise. There is no guarantee that a fund will achieve its objectives. It should be noted that changes in exchange rates can cause the value of an investment to move up and down.

In the unlikely event that a request to encash or switch investment funds would entail realising units that are not immediately realisable (e.g. entailing the sale of property) or be to the serious detriment of the majority of policyholders Abbey Life reserves the right to defer a request for up to 12 months.

Contracts or policies linked to these funds or unit trusts will have their value adjusted to reflect the benefits contained therein. Full details are available from Abbey Life.

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