

Sterling Liquidity Fund

Quarter 2 2020



Fund Objective

The Fund aims to provide a return through an allocation to the short term UK money market. The Fund aims to outperform the short term UK money market on a consistent three-year rolling basis.

Fund Information

Provider: Mobius Life Limited.

Dealing Frequency: Daily.

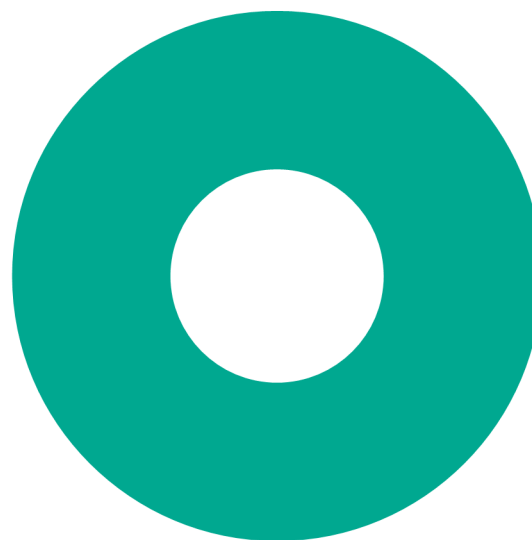
Inception Date: 01/07/1997.

Availability: Available through selected GPP, Stakeholder, Occupational Defined Contribution and Defined Benefit schemes.

Additional Expenses: In addition to the Annual Management Charge, periodic charges may also be applicable. As at 30/06/2020, periodic charges are estimated to be 0.00%. Periodic charges do not include the cost of buying and selling stocks for the Fund.

Pricing Structure: Single priced. In the event that the total value of units purchased on a particular day exceeds the value of requests to redeem units, the single price may be equal to the higher creation price. Conversely, this single price may be equal to the lower cancellation price.

Underlying Fund Allocation



■ L&G Life AR Cash Fund

Performance	3 months to Q2 2020	1 Year to 30/06/20	1 Year to 30/06/19	1 Year to 30/06/18	1 Year to 30/06/17	1 Year to 30/06/16	5 Years to 30/06/20 p.a
Fund	0.0 %	0.6 %	0.7 %	0.4 %	0.3 %	0.5 %	0.5 %

Past performance should not be seen as a guide to future performance as it may not be repeated. Performance shown is gross of the annual management charge but is net of additional expenses (if any) incurred within the fund. The annual management charge will reduce the performance figures shown.

General Market Commentary

Global equities rebounded strongly in Q2 as countries started to ease lockdown measures. Corporate bonds rallied globally, outperforming government bonds, as risk appetite returned to markets. Movements in government bond yields were less pronounced, ending the period generally flat or slightly lower. The UK 2-year yield fell below zero for the first time, provoking discussion on the potential impacts of negative rates.

The Bank of England announced an expansion to the quantitative easing programme, while the government outlined steps to end the furlough scheme in October. The end of the transition period for Brexit remains unchanged at 31st December 2020. US equities performed strongest, supported by a loose monetary policy from the Federal Reserve and signs of economic recovery. However, Covid-19 cases continued to surge in the US through to the end of June, making the US the worst affected nation. Oil prices recovered from lows as OPEC agreed to production cuts.

Sterling Liquidity Fund

Quarter 2 2020



Note

Mobius Life Limited provides information on our products and services to enable you to make your own investment decisions, and this document should not be regarded as a personalised recommendation.

Fund performance is based on dealing valuations.

The value of investments may go down as well as up and investors may not get back the amount originally invested.

Asset allocations and choice of asset managers may change without notification. In the event of a redemption suspension being invoked by a third party (the underlying investment), Mobius Life Limited reserves the right to delay cancellation of the Units in that fund for the same period as the underlying investment.

Currency exchange rates may cause the value of overseas investments to rise or fall.

Where a fund is invested with another life company by means of a reinsurance arrangement, the risk of default by the reinsurer is borne by policyholders who invest in the relevant fund.

Investing in emerging markets involves a high degree of risk and should be seen as long term in nature.