LLOYDS INVESTMENT FUNDS LIMITED –
STERLING BOND FUND

Factsheet – January 2020

All data as at 31 December 2019 unless otherwise stated.

Fund objective
To seek to provide a regular income from a managed portfolio of sterling fixed interest securities with a particular emphasis on those securities on which interest is paid gross to non-residents of the United Kingdom.

Fund performance
Past performance should not be seen as an indication of future performance.

<table>
<thead>
<tr>
<th>Period</th>
<th>Sterling (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td>31/12/18 to 31/12/19 (%)</td>
<td>-3.30</td>
</tr>
<tr>
<td>31/12/17 to 31/12/18 (%)</td>
<td>9.09</td>
</tr>
<tr>
<td>31/12/16 to 31/12/17 (%)</td>
<td>4.49</td>
</tr>
<tr>
<td>31/12/15 to 31/12/16 (%)</td>
<td>10.35</td>
</tr>
<tr>
<td>31/12/14 to 31/12/15 (%)</td>
<td>-0.35</td>
</tr>
</tbody>
</table>

All performance data is for lump sum investments. The figures show the performance growth over 5 years as discrete 12 month periods, on a mid-price basis with gross income reinvested. All charges and fees, except any initial charge, have been included in the performance figures. Source: FE.

Portfolio breakdown (%)
- Corporate bonds: 90.61%
- Government bonds: 3.54%
- Supranational bonds: 2.73%
- Overseas borrowers: 2.05%
- Cash: 1.07%

Bond ratings (%)
- AAA: 4.26%
- AA: 5.57%
- A: 27.00%
- BBB: 61.07%
- Not rated*: 1.03%
- Cash: 1.07%

Risks
The value of investments and the income from them can go down as well as up and cannot be guaranteed. Investments in a currency other than the shareholder’s own currency, or in a fund that invests in securities denominated in currencies other than its own base currency, will be subject to the movements of foreign exchange rates, which may cause an additional favourable or unfavourable change in value. Consequently, investors may, on selling their shares, receive an amount greater or less than their original investment. Collective investment funds are generally medium to long-term investments.

General information
- Value of Fund: £105.62m
- Dealing Price: £1.567
- Estimated Yield: 2.18%
- Gross Redemption Yield: 2.12%
- Distribution Date: 22nd quarterly
- Average Bond Maturity: 8.56 years/8.35 years
- Total Holdings: 251
- Minimum Initial Investment: £5,000 or currency equivalent
- Initial Charge: 2%
- Annual Management Charge: 0.875%
- Sedol/ISIN: 3072619/GB0030726193
- Investment Manager: Schroder Investment Management Limited
- Manager: Lloyds Investment Fund Managers Limited
- PO Box 311, 11-12 Esplanade
- St. Helier, Jersey JE4 8ZU
- Contact details
- Telephone: +44 (1534) 845555
  (9am-5pm, Monday to Friday excluding bank holidays).
- Telephone calls may be recorded and monitored. Call costs may vary depending on your service provider.

Further information can be found in the Prospectus and the Key Information Document available free of charge upon request from the Manager or from the website international.lloydsbank.com/products-and-services/investments/funds

This document has been issued by Lloyds Investment Fund Managers Limited (the “Manager”). Registered Office: 11-12 Esplanade, St. Helier Jersey JE2 3QA. Lloyds Investment Funds Limited (the “Company”) is authorised by the Jersey Financial Services Commission under the Collective Investment Funds (Jersey) Law 1988. Legislation or regulations in your home jurisdiction may prohibit you from entering into a transaction with us. We reserve the right to make final determination on whether you are eligible for any products or services.