



The online fund information explained

Translating the numbers



Countrywide Assured



Purpose of the guide

The purpose of this guide is to help you find your way around the 'Fund Information' area on our website. This area focuses on the investment part of your policy. Here you'll find the majority of our funds listed, so you can review the performance of your particular fund.

This step-by-guide is designed to accompany you while you explore the Fund information area. You'll see we've included an image of each web page with explanations and tips on what to look out for. You'll also find important information and warnings highlighted along the way with the help of icons, as well as explanations of key terms – see page 16.

What you won't find

What you won't find is any financial advice. Only independent financial advisers, appointed representatives or government-backed organisations, such as Pension Wise, can give financial guidance or advice. For many, getting independent advice takes away the fear of making difficult or wrong decisions – see page 15 for more details.

Key:

A key to the icons used throughout this guide.



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Countrywide Assured does not provide financial guidance or advice and so we recommend you speak with an independent financial adviser before you make any changes to your policy.

WELCOME TO FUND INFORMATION

This section provides all the latest investment information relating to your policy, such as the unit price and historic as well as the current performance of the funds over set periods. At first glance, the opening page may be daunting, but keep going and you'll soon find your way around with the help of this guide. You may want to have it open while you navigate these pages.

Let's get going

You'll see the bulk of this opening page provides a long list of funds, which may be familiar to you. You may be asking yourself "How do I know which one relates to my policy?" Don't worry, you don't have to spend your time scrolling down the list.

The top line of drop-down menu is designed to help get you to the details you need quickly. You can filter your search by selecting the **Original provider** of your policy, fund type, if known, the type of unit you're interested in – more on this later – or by our Fund code '**CA Fund code**'.

Your Annual Statement shows the name of your fund(s) so if you know it, you can search for your fund using the search function on the **top right of the page**.

Alternatively, your Annual Statement may show the CA Fund code, which you can search for under by using the filter '**CA Fund code**'.

The screenshot shows the 'FUND INFORMATION' search interface. At the top right, there is a search bar with the placeholder text 'Name, Citicode or ISIN', a magnifying glass icon, and a 'Clear' button. Below the search bar, there are four filter dropdown menus: 'Original provider', 'Fund type', 'Unit type', and 'CA Fund code'. Each dropdown menu currently shows 'All' and a downward arrow. Two orange circles highlight the search bar and the 'CA Fund code' dropdown menu. Two orange lines extend from the left side of the page towards these highlighted elements.

1 While you are a customer with Countrywide Assured and hold a policy with us, it's possible that you started your policy with a different insurance company. The companies concerned are listed under **'Original provider'**.

2 You'll find two fund types, **'Life'** or **'Pension'**. This reflects the type of policy you have with us. If you have a pension policy, select **'Pension'** fund type. For all other policies, the fund will be listed under **fund type 'Life'**.

3 You may recall your Annual Statement shows the type and number of units your policy holds. You may have either **'Accumulation'** or **'Capital'** units, or both, depending on the type of policy you have with us.

The **'All'** prices show the **'Accumulation' units** and when you click on **'Capital'**, you'll see the price changes. "Why does this matter?" you may ask. If you want to work out your policy value at any time, you can use this filter to find the price of each unit type. Bear in mind the number of units may have changed since your latest Annual Statement.

For more on these unit types, see the **'Definition of key terms'** on page 16.

The screenshot shows the 'FUND INFORMATION' section of a web application. At the top right, there is a search bar with the placeholder text 'Name, Citicodes or ISIN' and a 'Clear' button. Below this are four dropdown menus: 'Original provider' (set to 'All'), 'Fund type' (set to 'All'), 'Unit type' (set to 'All' with a dropdown menu open showing 'All', 'Accumulation', and 'Capital'), and 'CA Fund code' (set to 'All'). Below the filters are five tabs: 'Fund prices', 'Fund information', 'Cumulative performance %', 'Discrete performance %', and 'Calendar performance %'. At the bottom left, there is a 'Show 50' dropdown and 'Display 1 - 50 (of 135)'. At the bottom right, there are 'Prev', '1', '2', '3', and 'Next' navigation buttons. Three orange callout lines point from the text blocks to the 'Original provider', 'Fund type', and 'Unit type' dropdown menus.



CA Fund code

We are in the process of including this code on all Annual Statements to help you find your policy's fund(s) easily. So look out for your fund code(s) on your latest statement. If it's not featured, contact us and we'll tell you the code(s) for your policy's fund(s) over the phone.

Exploring the blue tabs

Now we're getting into the nitty gritty of the fund information. Starting left to right, we'll take one page at a time.



Fund prices

As the tab name suggests, this section shows the fund prices, specifically the **'bid'** and **'offer' prices** for each of our funds. The **'price date'** shows the publication date of these prices. You'll find the name of the fund(s) relating to your policy on your latest Annual Statement.

 Past performance is not a guide to future performance. The value of investments can fall as well as rise.

Fund name	CA Fund code	Price date	Offer	Bid	Change	Change (%)
Countrywide Balanced Managed Pn S31	CA22	14 Nov 2018	850.90p	808.40p	-3.20p	-0.39

The screen extracts here give an explanation of each of the terms on this page.

This shows the **'date'** of the published prices. These prices are updated daily, except for weekends and bank holidays.

Fund name	CA Fund code	Price date	Offer	Bid	Change	Change (%)
Countrywide Balanced Managed Pn S31	CA22	14 Nov 2018	850.90p	808.40p	-3.20p	-0.39

This is the **'offer' price**. The price at which we buy the investment units with your policy contributions /premiums.

Fund name	CA Fund code	Price date	Offer	Bid	Change	Change (%)
Countrywide Balanced Managed Pn S31	CA22	14 Nov 2018	850.90p	808.40p	-3.20p	-0.39

This is the **'bid' price**. The price we pay when selling investment units once your policy reaches maturity or your selected retirement date, or if you choose to surrender or transfer your policy to another provider.

You can estimate the value of your policy by multiplying the **bid price** for each of the **accumulation** and **capital unit** types with the number of these units held by your policy - see your latest Annual Statement for the amount of **accumulation** and **capital units**. Do bear in mind this is a rough valuation as it doesn't take into account any potential change in the number of units since your last statement or charges, for example, transfer, surrender or the **bid/offer spread**.

Bid/Offer spread

- The **bid price** is the price we pay when selling investment units should you decide to cash-in your policy or make a claim.
- The **offer price** is the price at which we buy the investment units with your policy premiums.
- The **bid price** is always lower than the **offer price**.
- The difference between each price is referred to as the 'spread'.
- The **bid/offer spread** contributes to the cost of investing your contributions/premiums into the investment fund.

Fund name	CA Fund code	Price date	Offer	Bid	Change	Change (%)
Countrywide Balanced Managed Pn S31	CA22	14 Nov 2018	850.90p	808.40p	-3.20p	-0.39

The 'Change' column shows the change of the **offer price** relative to the previous published **offer price**. A minus symbol before the price reflects a drop in price, and a plus sign, a price increase.

Fund name	CA Fund code	Price date	Offer	Bid	Change	Change (%)
Countrywide Balanced Managed Pn S31	CA22	14 Nov 2018	850.90p	808.40p	-3.20p	-0.39

The change in price reflected as a percentage. Similarly, a minus symbol before the percentage figure reflects a drop in price, and a plus sign, a price increase.



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Fund Information

Fund prices

Fund Information

Cumulative Performance %

Discrete Performance %

Calendar Performance %

This screen shows another layer of information to help you understand what makes up your policy's investment fund. The details could be useful when selecting funds for a performance comparison.

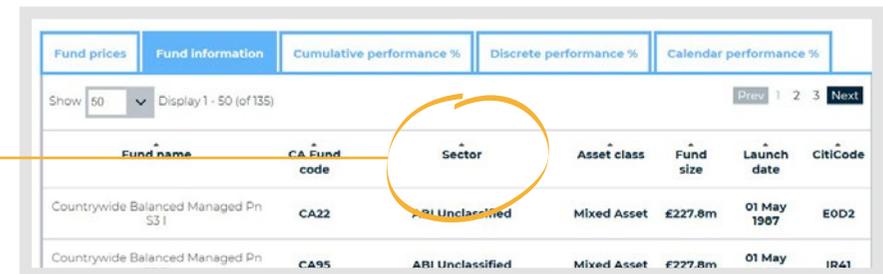
The screen extract here gives a brief explanation of each of the column headings on this page.

Sector

In the world of investing, a '**Sector**' relates to the investment framework for the fund. Here at Countrywide Assured, we use a **sector** classification of our Life and Pension funds as specified by the Association of British Insurers (ABI). The ABI sectors are made up of over 8,000 life and pension investment funds*.

Each **sector** has a criteria which it must follow in order to belong to that **sector**. For example, the 'ABI Mixed Investment 40-85% Shares' can have a minimum of 40% invested in shares ('equities') but no more than 85% at any given time, with a minimum of 50% invested in key currencies such as Sterling, US Dollar and Euro, of which 25% must be Sterling^.

Knowing the ABI **sector** of your policy's investment fund can help you make like-for-like fund comparisons with other Life and Pension funds in the market. So you can see how well, or otherwise, your fund is performing relative to its market peers.



Fund name	CA Fund code	Sector	Asset class	Fund size	Launch date	CitiCode
Countrywide Balanced Managed Pn 531	CA22	ABI Unclassified	Mixed Asset	£227.8m	01 May 1987	E0D2
Countrywide Balanced Managed Pn	CA95	ABI Unclassified	Mixed Asset	£227.8m	01 May	1B41

[To learn more about ABI sectors, see \[abi.org.uk/globalassets/files/subject/public/regulation/abisectordefinitions.pdf\]\(https://www.abi.org.uk/globalassets/files/subject/public/regulation/abisectordefinitions.pdf\)](https://www.abi.org.uk/globalassets/files/subject/public/regulation/abisectordefinitions.pdf)

*Source: ABI 13/09/18 <https://www.abi.org.uk/data-and-resources/tools-and-resources/abi-life-and-pension-funds-the-abi-sectors/>

^Source: ABI 13/09/18 <https://www.abi.org.uk/globalassets/files/subject/public/regulation/abisectordefinitions.pdf>

Fund name	CA Fund code	Sector	Asset class	Fund size	Launch date	CitiCode
Countrywide Balanced Managed Pn S31	CA22	ABI Unclassified	Mixed Asset	£227.8m	01 May 1987	E0D2

This describes the investments that make up the fund. In the world of stockmarket investments, there are three main **asset 'classes'** or types:

- (i) equities or shares,
- (ii) fixed income, bonds and cash, and
- (iii) what is known as 'money market instruments', such as treasury bills, deposits and securities.

The screen extract shows '**Mixed Asset**' which is a blend of the three key assets.

Some investment managers include property, commodities and other types of investment in their mix of **assets**.

Fund name	CA Fund code	Sector	Asset class	Fund size	Launch date	CitiCode
Countrywide Balanced Managed Pn S31	CA22	ABI Unclassified	Mixed Asset	£227.8m	01 May 1987	E0D2

This column shows the value of each fund in Sterling. The '**fund size**' reflects the total value of the **assets** held within the fund.

Fund name	CA Fund code	Sector	Asset class	Fund size	Launch date	CitiCode
Countrywide Balanced Managed Pn S31	CA22	ABI Unclassified	Mixed Asset	£227.8m	01 May 1987	E0D2

As its name suggests, the dates shown under this column, is the date the Life or Pension fund was launched and open to investment.

Fund name	CA Fund code	Sector	Asset class	Fund size	Launch date	CitiCode
Countrywide Balanced Managed Pn S31	CA22	ABI Unclassified	Mixed Asset	£227.8m	01 May 1987	E0D2

This code is an identifier used by 'Financial Express', the largest distributor of fund data in the UK†. It helps you identify your policy's investment fund on other sites and investment platforms that provide fund prices and performance information.

†Source: <http://www.financialexpress.net/about-fe>

Performance

Fund prices

Fund Information

Cumulative Performance %

Discrete Performance %

Calendar Performance %

Cumulative

Don't be put off by the phrase 'cumulative performance', it's a standard expression used by the industry. We've kept this term because it may help you recognise it when viewing performance information on other websites.

What does this term mean? In short, the figures tell you the gain (or loss) of the fund's price, as a percentage, over six months and one, three, five and ten years, as shown in the column headings.

Fund prices	Fund information	Cumulative performance %	Discrete performance %					Calendar performance %
Fund name	CA Fund code	YTD (%)	6m (%)	1yr (%)	3yrs (%)	5yrs (%)	10yrs (%)	Graph
Countrywide Balanced Managed Pn S3 I	BA3I	1.65	-7.83	-6.85	11.39	10.15	53.10	
Countrywide Balanced Managed Pn S3 P	BA3P	2.06	-5.87	-2.80	26.59	36.33	134.63	



Past performance is not a guide to future performance. The value of investments can fall as well as rise.

Fund name	CA Fund code	YTD (%)	6m (%)	1yr (%)	3yrs (%)	5yrs (%)	10yrs (%)	Graph
Countrywide Balanced Managed Pn S3 I	BA3I	1.65	-7.83	-6.85	11.39	10.15	53.10	

The percentage figure shown under each of these columns represents the growth or loss of the fund for each period. These figures are calculated daily using an automated unit pricing tool and undergo a rigorous checking process to ensure accuracy.

Fund name	CA Fund code	YTD (%)	6m (%)	1yr (%)	3yrs (%)	5yrs (%)	10yrs (%)	Graph
Countrywide Balanced Managed Pn S3 I	BA3I	1.65	-7.83	-6.85	11.39	10.15	53.10	

This shows the fund price performance from the start of the current year to the date of the latest published price, i.e. **'Year To Date'**.

This gives you the rolled-up fund price performance since the fund was launched. You'll find your fund's launch date under **'Fund information'**.

To see the cumulative performance as a line graph, click on the **'Chart'** icon at the far right of the page.

Here you'll see a line graph showing the fund price over the period shown across the bottom of the chart.

By placing your cursor on the line, the fund price and date will appear.

At the base of the graph, you'll see your fund name and another entry next to it. This entry reflects the **'sector average'** for your fund. It means you can see how your fund is performing compared to its peer fund in the market.



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Performance

Fund prices

Fund Information

Cumulative Performance %

Discrete Performance %

Calendar Performance %

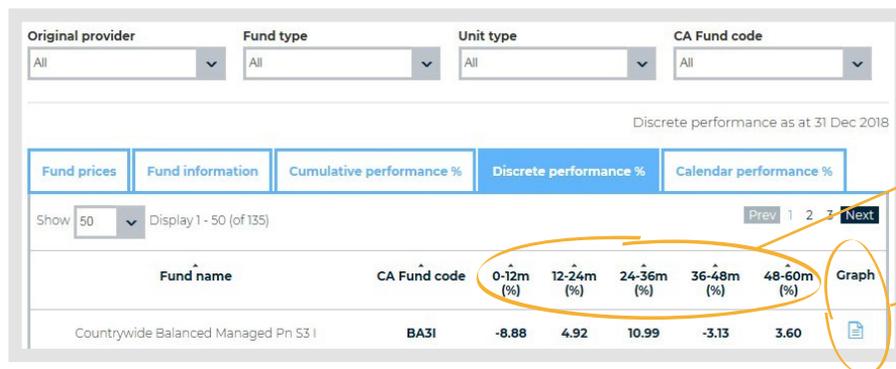
Discrete

'Discrete performance' is another industry term, which, like 'Cumulative performance', is used on other websites that show fund performance.

Discrete performance shows you the gain (or loss) of the fund's price, as a percentage, over a defined time period, for example, 0-12, 12-24 and 36-48 months and so on, as shown in the column headings.



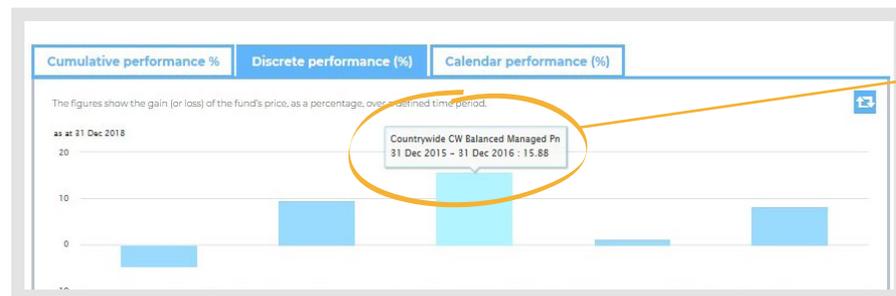
Past performance is not a guide to future performance. The value of investments can fall as well as rise.



The percentage figure shown under each of these columns represents the growth or loss of the fund for each period. These figures are calculated daily using an automated unit pricing tool and undergo a rigorous checking process to ensure accuracy.

To see the performance as a bar chart, click on the 'Chart' icon at the far right of the page.

Here you'll see a bar chart showing the fund price over the period shown across the bottom of the chart. By placing your cursor on the line, the fund price and date will appear.



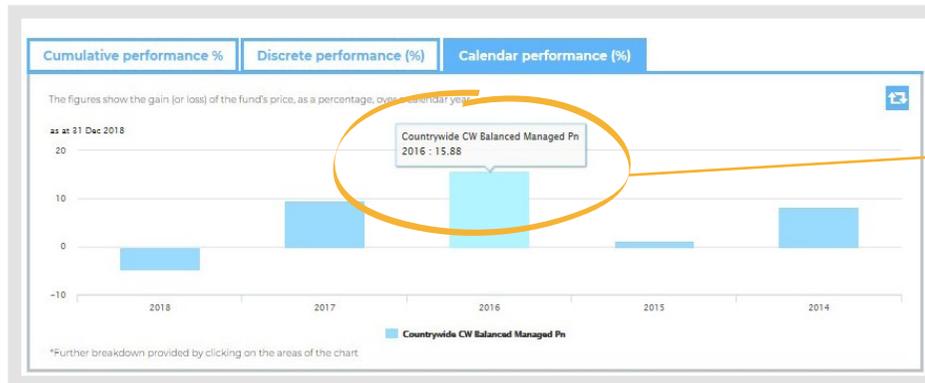
What does Discrete performance tell me? A key benefit of this type of performance information is fund manager 'consistency'. It tells you how consistent their performance is on a regular basis. For example, the fund manager performance during difficult as well as 'regular' market conditions.

Calendar

Calendar performance shows you the gain (or loss) of the fund's price, as a percentage, over a calendar year, for example, 2013, 2014, 2015 and so on, as shown in the column headings.

To see the performance as a bar chart, click on the 'Chart' icon at the far right of the page.

Fund name	CA Fund code	2018 (%)	2017 (%)	2016 (%)	2015 (%)	2014 (%)	Graph
Countrywide Balanced Managed Pn S3 I	BA3I	-8.88	4.92	10.99	-3.13	3.60	



By clicking on the 'Chart' icon, a bar chart will appear showing the gain (or loss) of the fund's price, as a percentage over the calendar year. Placing your cursor on the bar will reveal the fund price and date for the period shown.



What's the difference between cumulative and discrete performance?

Cumulative performance shows how the fund has performed overall, whereas discrete performance enables you to see how *consistently* the fund has performed by looking at the fund's performance during a particular period.



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Investment information

We recognise that performance is only part of the story, and there are other areas to consider, such as charges and whether the type of fund continues to be the right one for you, based on how you intend to use the money from your policy in the future. For example, if your policy is being used to pay off your mortgage or it forms part of your retirement savings, do you need to review the fund risk as your policy end date approaches?

Look out for other pages within the Fund Centre, which may help you review your policy overall:

- [How do I know if my policy is performing well?](#)
- [What do I need to consider about my investment fund?](#)
- [Investment checklist](#)
- [How can I change my retirement date?](#)

Any questions?

If you have any questions about your policy or you have a query that isn't answered on our website, give us a call to find the answer.

Help and support

Get independent financial advice

For many, getting independent advice takes away the fear of making the wrong decisions and the stress of shopping around.



Independent financial adviser

Finding a local independent adviser is easy. Visit unbiased.co.uk where you'll find the UK's biggest selection of financial advisers, solicitors and accountants. Every adviser listed on the website is qualified, regulated by the FCA and independent of product providers.

For customers with a pension policy

A pension expert will review existing pension savings and offer options that are personal to individual needs – a welcome benefit if there are complex circumstances to consider, such as health and/or dependants. For many, getting independent advice takes away the fear of making difficult or wrong decisions and the stress of shopping around.



Free pension guidance

Pension Wise is a useful, free source of independent guidance on how to use pension savings. Not only does their website offer a wealth of information, but also for those aged 50 and over, Pension Wise offers a free face-to-face and/or telephone appointment. No matter the size of pension savings, make the most of this invaluable service.

pensionwise.gov.uk

0800 138 3944

Definition of Key Terms

Accumulation unit

Typically accumulation units are purchased for regular contributions, from year two or three onward, and for all one-off lump sum payments. The ongoing policy charges are paid for by cashing-in units.

Asset class

In the world of stockmarket investments, there are three main asset 'classes' or types: (i) equities or shares, (ii) fixed income, bonds and cash, and (iii) what is known as 'money market instruments', such as treasury bills, deposits and securities.

Some investment managers include property, commodities and other types of investment in their mix of assets.

Bid price

The bid price is the price we pay when selling investment units should you decide to cash-in your policy or make a claim. The bid price is always lower than the [offer price](#).

Bid/Offer spread

The difference between the [bid](#) and [offer price](#) is referred to as the 'spread' and is 5% for most funds. The bid/offer spread contributes to the cost of investing your contributions /premiums into the investment fund.

Capital unit

This type of unit tends to be used during the early years of a policy, but not exclusively. For example, when a premium or contribution is increased.

Your premiums or pension contributions buy capital units and, after a specified period, switch to [accumulation units](#). The annual management charge tends to be higher for capital units.

Offer price

The offer price is the price at which we buy the investment units with your policy premiums.

Sector

In the world of investing, a sector is a group of investment funds that share similar objectives and features.

Sector average

A sector average is the average performance of a collection of investment funds that best represents the [sector](#) as a whole. It means you can see how your fund is performing compared to its peer funds in the market.

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Countrywide Assured plc. Registered in England: 2261746. Registered Office: 2nd Floor, Building 4, West Strand Business Park, West Strand Road, Preston, Lancashire, PR1 8UY

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