



**Pensions
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Moving pensions forward

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1. Describe what a lifestyle investment strategy is and outline its key features.
(10 marks)
2. Outline the principles behind tax charges on investments held by pension schemes and the rules relating to the various categories of investment held. You are NOT required to cover the tax charges on payments to members or to define what "correspondence requirements" means. (10 marks)
3. Describe the factors that affect bond values. (10 marks)
4. Explain how the following asset classes are valued for the purposes of the Fund Account and Net Asset Statement:
 - (a) Property;
 - (b) Derivatives;
 - (c) Pooled Investment Vehicles; and
 - (d) Listed Securities (Quoted).(10 marks)
5. Describe multi manager funds and the benefits of using them as part of the overall investment management of a pension scheme. (10 marks)