

**31 December 2025**

This document is intended for use by individuals who are familiar with investment terminology. Please contact your financial adviser if you need an explanation of the terms used.

<p>This Fund is designed to be used in the final stage of a lifestyle profile and isn't suitable as a standalone fund or if you're building your own portfolio from our full fund range. The lifestyle profile automatically switches you from funds aiming to provide investment growth into other funds that are considered appropriate if you are planning to buy a fixed annuity at your retirement date.</p> <p>Buying an annuity is a way of turning your pension savings into a regular income that will continue for the rest of your life. The cost of buying an annuity is driven by a number of things including the amount of money in your pension pot and annuity rates at the time you buy. The Fund aims to reduce the impact of changes in these annuity rates which are broadly linked to the movement of interest rates. It does this by holding a range of different funds which invest in long-term bonds (loans to a government or company) whose value is also associated with changes in interest rates. Where annuity rates fall, the value of this Fund will typically increase, and vice versa, providing an offsetting effect.</p> <p>The Fund will invest through other funds, selected from across the industry. These funds will predominantly invest in bonds, including short-term bonds and may also invest in other assets such as property, money market instruments, alternatives and other unlisted assets. The funds and the amounts invested in each may change from time to time to ensure we meet the long term aims of the Fund. The investments in these funds can be from around the world, including from emerging markets.</p> <p>The Fund may invest in both passive index tracking and actively managed Funds.</p> <p>Where the Fund invests in more than one fund, the allocation between these funds will be rebalanced periodically.</p> <p>The value of investments within the Fund can fall as well as rise and is not guaranteed - you may get back less than was paid in.</p> <p>The funds may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its investment objectives if this is permitted and appropriate.</p> <p>The sterling value of overseas assets held in the Fund may rise and fall as a result of exchange rate fluctuations.</p> <p>The Fund has been designed in conjunction with the Trustee of the Standard Chartered Pension Fund and its advisers specifically for the Investor Plan section of the Fund. The Trustee will continue to consult with its advisers and Standard Life on the future make-up of the Fund, which may result in changes being made from time to time.</p>	Pension Investment Fund
	Blended Fund
	Quarterly

Standard Life Launch Date	11/03/2025
Standard Life Fund Size (31/12/2025)	£1,032.7
Standard Life Fund Code	KPAK
Volatility Rating (0-7)	4

The investment performance you will experience from investing in the Standard Life version of the fund will vary from the investment performance you would experience from investing in the underlying Fund directly. This will be as a result of a number of differences, such as charges, tax and timing of investment.

**Fund Information \***

**Note:** Figures may not add up to 100 due to rounding.



**Composition of Portfolio by Fund**

	Fund %	Fund fact sheet link
Standard Life Annuity Targeting Pension Fund	100.0	<a href="#">[Link]</a>

Source: Standard Life 31/12/2025

## Fund Performance \*

**Note:** This fund has been running for less than one year therefore no past performance has been shown.

Where a fund holds overseas assets the Sterling value of these assets may rise and fall as a result of exchange rate fluctuations.

**Definition(s):** Volatility Rating - The volatility rating of a fund indicates how much the fund price might move compared to other funds. The higher the volatility rating, the less stable the fund price is likely to be. You can use this to help you decide how much risk you're comfortable taking with your investments. Volatility ratings are calculated on a scale of 0-7.

Money Market - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

## Key Risks

The fund can invest in a wide variety of investment strategies and assets. Below we document the specific or heightened risks applicable to this fund rather than an exhaustive list.

Collective Investment Schemes - The fund can invest in collective investment schemes which can themselves invest in a diverse range of other assets. These underlying assets may vary from time to time but each category of asset (which may include equities, bonds or immoveable property) has individual risks associated with them. The fund may not have any control over the activities of any collective investment scheme invested in by the fund.

Bond Risk - This fund can invest in bonds, the value of a bond may fall if, for example, the company or government issuing the bond is unable to pay the loan amount or interest when they are supposed to. The value may also be affected by movements in interest rates which may result in the value of the bond rising or falling. This may (or will) result in the value of the fund falling.

Standard Risks - What you get back depends on future investment performance and is not guaranteed. Past performance is not a guide to future returns. The value of your investment, and any income from it, may go down as well as up - you may get back less than was paid in.

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