

31 March 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.

The fund is invested in the abrdn SICAV II European Corporate Bond Fund which aims to generate a long-term total return to be achieved by investing predominantly in European investment grade bonds. The fund is actively managed by our investment teams who may invest in a wide range of bonds (e.g. corporate bonds including high yield bonds, government backed securities, index-linked bonds, asset backed and mortgage backed bonds, and/or money market instruments) in order to take advantage of opportunities they have identified.

Please note, this fund invests in the sterling hedged share class of the abrdn SICAV II European Corporate Bond Fund. The sterling hedged share class aims to hedge the entire value of the fund from euros to sterling. This does not eliminate currency exposure within the fund. In particular, the sterling value of any non euro assets may rise and fall as a result of exchange rate fluctuations.

The fund promotes environmental and social characteristics but does not have a sustainable investment objective.

Investment in all Debt and Debt-Related Securities issued by corporations will follow abrdn's "Promoting ESG Fixed Income Investment Approach".

Through the application of this approach, the Sub-fund targets a lower carbon intensity than the benchmark

Further detail of this overall process is captured within the "Promoting ESG Fixed Income Investment Approach", which is published at www.abrdn.com under "Sustainable Investing".

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.

The fund may use derivatives for the purposes of efficient portfolio management, reduction of risk or to meet its investment objective if this is permitted and appropriate.

For further information on the abrdn SICAV II Euro Corporate Bond Fund, please refer to the fund manager fact sheet, link provided below.

Standard Life does not control or take any responsibility for the content of this.

[abrdn SICAV II Euro Corporate Bond - Fund Factsheet - Underlying Factsheet link](#)

Pension
Investment
Fund

Bond Fund

Quarterly

Standard Life Launch Date	30/07/2012
Standard Life Fund Size (31/03/2025)	£2.1m
Standard Life Fund Code	MAPI
Volatility Rating (0-7)	3
Duration	4.38 years

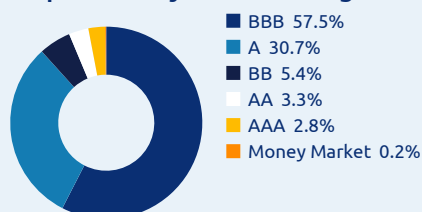
Underlying Fund Launch Date	25/09/2003
Underlying Fund Size (31/03/2025)	£1,028.5m
Underlying Fund Manager(s)	Felix Freund, Craig MacDonald

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.

Underlying Fund Information *

Note: Asset / Sector / Regional compositions are shown in a standardised format due to categorisation of items. This may be marginally different to the way the same information is displayed by the underlying fund manager. Figures may not add up to 100 due to rounding.

Composition by Credit Rating



Source: FE fundinfo 31/03/2025

Top Holdings

	Fund (%)
ELM FOR FIRMENICH INTERN 3.75% PERP	1.4
ERSTE GROUP BANK AG 1% 2030	1.2
IBERDROLA INTL 1.874% PERP	0.9
AXA SA 3.875% PERP	0.8
MORGAN STANLEY 0.406% 2027	0.8
UPJOHN FINANCE BV 1.908% 2032	0.8
BNP PARIBAS 2.5% 2032	0.8
OP BANK 1.625% 2030	0.8
SIRIUS REAL ESTATE 1.125% 2026	0.8
SSE 4% PERP	0.8
Total	9.1

Source: FE fundinfo 31/03/2025

Fund Performance *

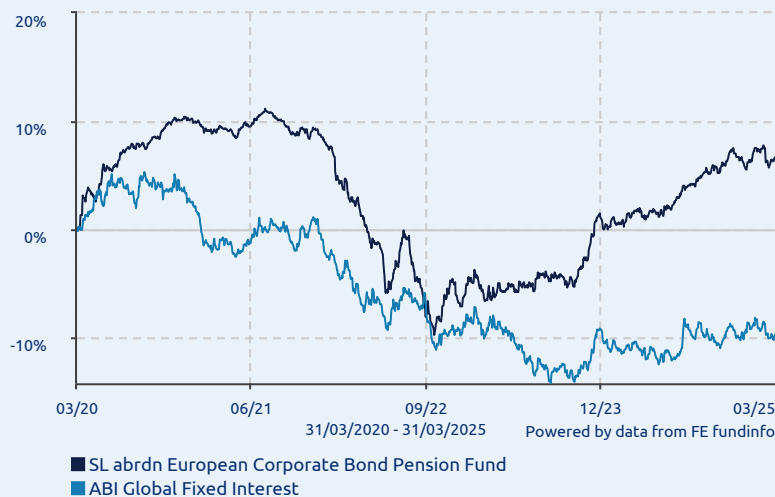
Year on Year

Source: FE fundinfo

	Year to 31/03/2025 (%)	Year to 31/03/2024 (%)	Year to 31/03/2023 (%)	Year to 31/03/2022 (%)	Year to 31/03/2021 (%)
SL abrdn European Corporate Bond Pension Fund	4.9	8.4	-8.5	-5.8	9.0
ABI Global Fixed Interest	0.8	-1.3	-4.4	-3.3	-1.8

Performance

Source: FE fundinfo



Figures quoted are calculated over the stated period on a bid to bid basis with gross income reinvested and are based on units which contain an Annual Management Charge (AMC) of 1.45% and Additional Expenses of 0.11%, i.e. a Total Fund Charge of 1.56%. For the relevant charges on your policy, including any rebates or discounts that may apply, please refer to your policy documentation.

Cumulative Performance

Source: FE fundinfo

	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)
SL abrdn European Corporate Bond Pension Fund	0.2	4.9	3.9	6.7
ABI Global Fixed Interest	0.3	0.8	-4.9	-9.7

Note(s): The information shown relates to the past. Past performance is not a guide to the future. The value of your investment can go down as well as up. For the relevant charges on your policy please refer to your policy documentation.

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.

Duration - gives an indication of a bond's sensitivity to a change in interest rates. It is based on a snapshot of the portfolio on specified date. It does not include any impact from charges.

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0345 60 60 012

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