

Standard Life Sustainable Multi Asset Pre Retirement (AP Lump Sum) Pension Fund

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.

This Fund was previously named the Standard Life Pre Retirement (Active Plus Lump Sum) Pension Fund. It is used as part 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 over a ten year period from funds aiming to provide investment growth into other funds that are more appropriate if you plan on taking your pension as one or more lump sums over a relatively short period.

The Fund will invest through other funds, selected from across the industry. These funds will invest in equities (company shares) and bonds (loans to a government or a company). They 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 and could be passively or actively managed.

Some of these funds may use strategies that take into account responsible investment issues which could impact investment performance and may exclude certain types of company that don't meet specific responsible investing criteria. Further details can be found on www.standardlife.co.uk/investments/guides/responsible-investing.

While the growth fund in this lifestyle profile predominantly invests in sustainable strategies, we will be continuing to work in 2025 to increase the amount invested in such strategies by this Fund in line with regulatory guidance and timescales, so that it is primarily invested in them. Details of the current position are shown in the factsheet.

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 funds may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its investment objectives if this permitted and appropriate. The Sterling value of overseas assets held in the Fund may fall or rise as a result of exchange rate fluctuations.

Pension Investment Fund

Blended Fund

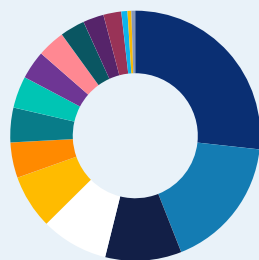
Quarterly

Standard Life Launch Date	29/12/2014
Standard Life Fund Size (31/12/2025)	£4.2m
Standard Life Fund Code	KNAB
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 Sustainable Index North America Equity Pension Fund	26.8	[Link]
SL PUTM ACS Sustainable Index Global Short Dated Credit Pension Fund	17.3	[Link]
SL PUTM ACS Sustainable Index Global All Maturities Credit Pension Fund	9.9	[Link]
SL PUTM Bothwell Emerging Market Debt Unconstrained Pension Fund	8.7	[Link]
Standard Life Sustainable Index European Equity Pension Fund	7.0	[Link]
SL abrdn Global Inflation-Linked Bond Tracker Pension Fund	4.6	[Link]
Standard Life Sustainable Index Emerging Market Equity Pension Fund	4.5	[Link]
SL PUTM Bothwell Global Bond Pension Fund	4.1	[Link]
Standard Life Sustainable Index UK Equity Pension Fund	3.7	[Link]
Standard Life Sustainable Index Japan Equity Pension Fund	3.6	[Link]
SL Global Property Securities Asset Fund	3.2	[Link]
Standard Life Sustainable Index Asia Pacific (ex Japan) Equity Pension Fund	2.7	[Link]
Standard Life Property Pension Fund	2.3	[Link]
Standard Life UK Gilt Pension Fund	0.8	[Link]
SL PUTM Bothwell Sub-Sovereign Bond Pension Fund	0.5	[Link]
Standard Life Money Market Pension Fund	0.5	[Link]

Source: Standard Life 31/12/2025

Fund Performance *

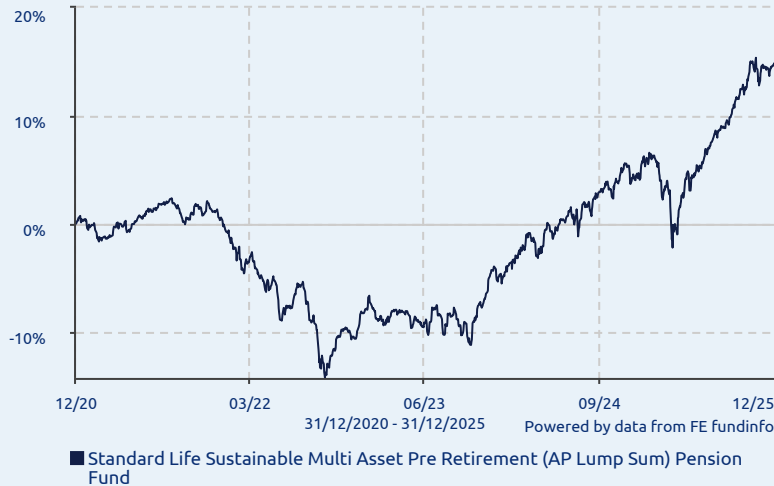
Year on Year

Source: FE fundinfo

	Year to 31/12/2025 (%)	Year to 31/12/2024 (%)	Year to 31/12/2023 (%)	Year to 31/12/2022 (%)	Year to 31/12/2021 (%)
Standard Life Sustainable Multi Asset Pre Retirement (AP Lump Sum) Pension Fund	10.4	8.4	7.5	-11.7	1.2

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 0.98% and Additional Expenses of 0.03%, i.e. a Total Fund Charge of 1.01%. 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 (%)
Standard Life Sustainable Multi Asset Pre Retirement (AP Lump Sum) Pension Fund	2.7	10.4	28.6	14.9

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.

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 immovable 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.

Equities Risk - This fund can invest in equities which are one of the more volatile asset classes and can therefore suffer sudden sharp falls or rises. Equities can offer good growth potential over the longer term but may have a higher volatility than other asset classes.

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.

Property Risk - This fund can invest in direct property. The value of properties held in any property fund is generally a matter of the valuer's opinion and not fact. Property can also be difficult to sell, so you might not be able to sell your investment when you want to.

Absolute Return - This fund invests in one or more absolute return funds. It is important not to confuse absolute return funds with guaranteed funds or products which guarantee a positive return over any period. Absolute return funds can lose money when markets rise and vice-versa. They aim to reduce overall volatility by using more sophisticated investment techniques and instruments such as derivatives. Derivatives are financial instruments which derive their value from an underlying asset, such as a share or bond, and are used routinely in global financial markets. Used carefully, derivatives offer an effective and cost-efficient way of investing in markets. However, derivatives can lead to increased volatility of returns in a fund, thus requiring a robust and extensive risk management process. While the fund will not borrow cash for investment purposes, the total value of exposures to markets will routinely exceed the fund's net asset value. Derivatives may be Exchange Traded or Over the Counter (OTC).

However, the success of the fund is heavily dependent on the skill of the fund managers and the investment strategies they employ. As

such, the performance of an absolute return fund is heavily dependent on the skill of the fund managers and the investment strategies they decide to employ, rather than the direction of the market.

Money Market Risk - This fund can invest in money market funds which can invest in a variety of short term money market instruments such as Certificates of Deposit (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs). It is important to note that some of these assets are not the same as cash deposit accounts and as such are not guaranteed. There are circumstances where their values will fall.

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