Q2
2026

Standard Life Property Pension Fund

30 June 2026

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 aims to provide long term growth from a combination of income and capital growth by investing predominantly in prime quality UK properties. Typically the fund will invest in a mix of freehold and leasehold properties selected from across the retail, office, industrial and other sectors. The fund may also invest in European properties and in property development opportunities. As well as direct investments, the fund may also invest indirectly in property through investment vehicles such as quoted and unquoted property companies or collective investment schemes. Additionally, the fund may hold money market instruments.

Selling property can be a lengthy process so investors in the fund should be aware that they may not be able to sell their investment when they want to.

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.
The Sterling value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

Pension Investment Fund

Property Fund

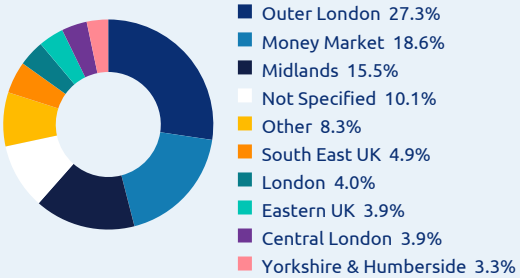
Quarterly

Standard Life Launch Date	17/03/1980
Standard Life Fund Size (30/06/2026)	£1,499.5m
Standard Life Fund Code	FM
Volatility Rating (0-7)	3
Fund Manager(s)	Matthew Davies

Fund Information *

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

Composition by Region



Source: FE fundinfo 30/06/2026

Top Holdings

	Fund (%)
GRAVELLY INDUSTRIAL PARK	6.9
STANDBROOK HOUSE, 2-5 OLD BOND STREET	4.9
GALLIONS REACH RETAIL PARK	4.1
THE FARMILOE BUILDING	4.0
GROSVENOR HOUSE	3.9
THAMES GATEWAY PARK PHASE 3	3.8
PLOT 230 MAGNA PARK	3.6
5 WELBECK STREET	3.0
SOLIHULL, SEARS RETAIL PARK	2.9
ST MARKS SHOPPING CENTRE WEST	2.7
Total	**39.8**

Source: FE fundinfo 30/06/2026

Fund Performance *

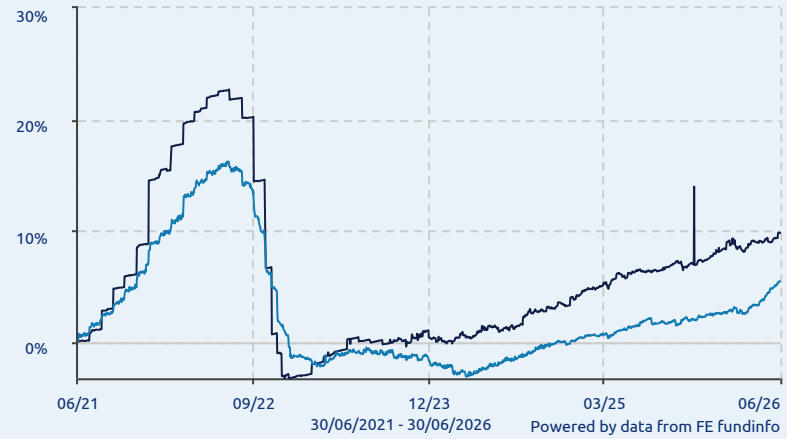
Year on Year

Source: FE fundinfo

	Year to 30/06/2026 (%)	Year to 30/06/2025 (%)	Year to 30/06/2024 (%)	Year to 30/06/2023 (%)	Year to 30/06/2022 (%)
Standard Life Property Pension Fund	3.1	5.6	0.9	-18.3	22.5
ABI UK Direct Property	3.7	3.8	-1.3	-14.1	15.5

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 1.00% and Additional Expenses of 0.03%, i.e. a Total Fund Charge of 1.03%. 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 Property Pension Fund	1.4	3.1	9.7	9.8
ABI UK Direct Property	2.9	3.7	6.3	5.4

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.

Selling property investments can be a lengthy process so investors should be aware that they may not be able to sell their investment when they want to.

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.

*Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by Standard Life. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, Standard Life or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Past performance is no guarantee of future results. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates.

"FTSE®", "FT-SE®", "Footsie®", ["FTSE4Good®" and "techMARK] are trade marks jointly owned by the London Stock Exchange Plc and The Financial Times Limited and are used by FTSE International Limited ("FTSE") under licence. ["All-World®", "All- Share®" and "All-Small®" are trade marks of FTSE.]

The Fund is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE"), by the London Stock Exchange Plc (the "Exchange"), Euronext N.V. ("Euronext"), The Financial Times Limited ("FT"), European Public Real Estate Association ("EPRA") or the National Association of Real Estate Investment Trusts ("NAREIT") (together the "Licensor Parties") and none of the Licensor Parties make any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE EPRA NAREIT Developed Index (the "Index") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated by FTSE. However, none of the Licensor Parties shall be liable (whether in negligence or otherwise) to any person for any error in the Index and none of the Licensor Parties shall be under any obligation to advise any person of any error therein.

"FTSE®" is a trade mark of the Exchange and the FT, "NAREIT®" is a trade mark of the National Association of Real Estate Investment Trusts and "EPRA®" is a trade mark of EPRA and all are used by FTSE under licence."

standardlife.co.uk

Useful numbers -

Pension Fund Servicing
0345 60 60 012

Call charges will vary.

Phoenix Life Limited, trading as Standard Life, is registered in England and Wales (1016269) at 10 Brindleyplace, Birmingham, B1 2JB.
Phoenix Life Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.