

31 March 2024

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 goal of this Fund is to achieve long-term growth by primarily investing in the shares of companies listed on the UK stock market. It does this by investing directly in shares or indirectly through other funds.

These funds are not restricted to a particular fund manager or investment strategy and can be passively and/or actively managed. These funds can change from time to time without notice, to ensure the Fund continues to meet its goal.

You can learn about our investment beliefs and how we reflect them in our investment approach at [standardlife.co.uk/investments](https://standardlife.co.uk/investments)

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 is 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

Equity Fund

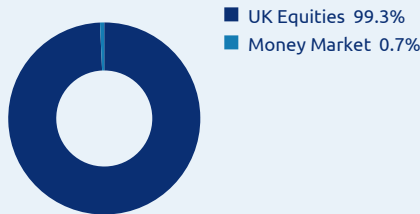
Quarterly

|                                      |            |
|--------------------------------------|------------|
| Standard Life Launch Date            | 16/11/1984 |
| Standard Life Fund Size (31/03/2024) | £1,510.5m  |
| Standard Life Fund Code              | FN         |
| Volatility Rating (0-7)              | 6          |
| Fund Manager(s)                      | Iain Pyle  |

## Fund Information \*

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

### Composition by Asset



Source: FE fundinfo 29/03/2024

### Top Holdings

|               | Fund (%)    |
|---------------|-------------|
| SHELL PLC     | 7.6         |
| ASTRAZENECA   | 6.8         |
| HSBC HOLDINGS | 5.4         |
| UNILEVER      | 3.9         |
| BP PLC        | 3.7         |
| GSK PLC ORD   | 3.1         |
| RELX PLC      | 2.7         |
| GLENCORE PLC  | 2.6         |
| RIO TINTO     | 2.5         |
| DIAGEO        | 2.4         |
| <b>Total</b>  | <b>40.7</b> |

Source: FE fundinfo 29/03/2024

## Fund Performance \*

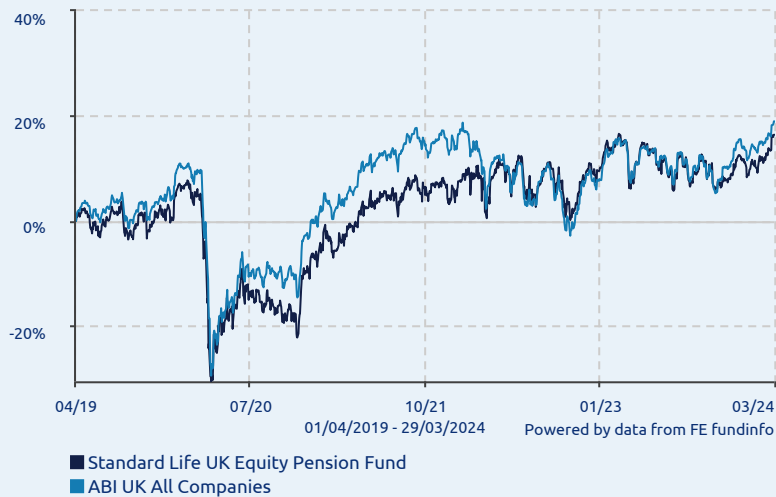
### Year on Year

Source: FE fundinfo

|                                      | Year to<br>31/03/2024 (%) | Year to<br>31/03/2023 (%) | Year to<br>31/03/2022 (%) | Year to<br>31/03/2021 (%) | Year to<br>31/03/2020 (%) |
|--------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Standard Life UK Equity Pension Fund | 5.2                       | 0.7                       | 10.0                      | 29.0                      | -22.0                     |
| ABI UK All Companies                 | 7.4                       | -1.2                      | 5.4                       | 35.5                      | -21.0                     |

### 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 0.01%, 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 UK Equity Pension Fund | 3.4          | 5.2        | 16.6        | 17.3        |
| ABI UK All Companies                 | 3.0          | 7.4        | 11.8        | 19.7        |

**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.

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#### Useful numbers -

Pension Fund Servicing  
0345 60 60 012

Call charges will vary.