

30 September 2022

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 SL CT American Select Pension Fund invests primarily in the CT American Select Fund. The aim of the CT American Select Fund is summarised below.

The Fund aims to increase the value of your investment over the long term. It currently looks to outperform the S&P 500 Index over rolling 3-year periods, after the deduction of charges. The Fund is actively managed, and invests at least 75% of its assets in a concentrated portfolio of shares of American (US) companies. The Fund selects companies in which the fund manager has a high conviction that the current share price does not reflect the prospects for that business. These companies may be chosen from within any industry or economic sector, with significant sector and share weightings taken at the discretion of the fund manager. There is no restriction on company size, however, investment tends to focus on larger companies, such as those included in the S&P 500 Index. The S&P 500 Index is regarded as an appropriate performance measure of the US stock market, with around 500 of the largest US listed companies currently included. It provides a suitable target benchmark against which the performance of the Fund can be measured and evaluated over time. The Fund typically invests in fewer than 60 companies, which may include shares of some companies not within the Index. The Fund may also invest in other assets such as cash and deposits, and on occasion hold other funds (including funds managed by Columbia Threadneedle companies). The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently. Derivatives are sophisticated investment instruments linked to the rise and fall of the price of other assets.

The value of any investment can fall as well as rise and is not guaranteed – you may get back less than you pay in.

For further information on the CT American Select Fund, please refer to the fund manager fact sheet, link provided below.

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CT American Select - Fund Factsheet  
<http://webfund6.financialexpress.net/clients/StandardLife/FS.aspx?Code=TH26&Date=01/09/2022>

Pension  
Investment Fund

Equity Fund

Quarterly

Underlying Fund Launch Date	March 1982
Underlying Fund Size (30/09/2022)	£964.0m
Underlying Fund Manager	Nicolas Janvier

Standard Life Launch Date	April 2001
Standard Life Fund Size (30/09/2022)	£201.9m
Standard Life Fund Code	KN
Volatility Rating (0-7)	7

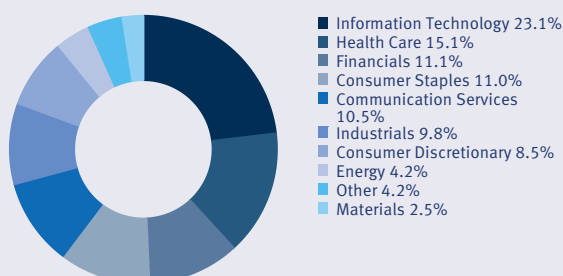
The investment performance you will experience from investing in the Standard Life version of the fund will vary from the investment performance you would experience from investing in the underlying fund directly. This will be as a result of a number of differences, such as charges, tax and timing of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

### Composition of Portfolio by Sector

Source: FE 30/09/2022



### Top Holdings

Source: FE 30/09/2022

Stocks	Fund (%)
CVS HEALTH CORPORATION	7.2
COCA-COLA COMPANY	6.1
UNITED PARCEL SERVICE, INC. CLASS B	6.0
ELECTRONIC ARTS INC.	5.8
VERTEX PHARMACEUTICALS INCORPORATED	5.8
STATE STREET CORPORATION	5.3
HILTON WORLDWIDE HOLDINGS INC	5.1
NORTHERN TRUST CORPORATION	4.8
ALPHABET INC.	4.7
LAM RESEARCH CORPORATION	4.6
<b>Assets in top holdings</b>	<b>55.4</b>

## Fund Performance

### Year on Year

Source: FE

	Year to 30/09/2022 (%)	Year to 30/09/2021 (%)	Year to 30/09/2020 (%)	Year to 30/09/2019 (%)	Year to 30/09/2018 (%)
SL CT American Select Pension Fund	-6.8	25.9	15.7	6.2	19.1
ABI North America Equities	-2.1	26.8	8.4	7.8	19.2

### Price Indexed

Source: FE



29/09/2017 - 30/09/2022 Powered by data from FE

■ SL CT American Select Pension Fund  
■ ABI North America Equities

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 1.75% and Additional Expenses of 0.09%, i.e. a Total Fund Charge of 1.84%. 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

	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)
SL CT American Select Pension Fund	4.3	-6.8	35.8	71.9
ABI North America Equities	5.7	-2.1	34.6	72.9

**Notes:** 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:** 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) and allowances for tax, dividends and interest due if appropriate.

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