Q3
2022

SL BlackRock UK Income Pension Fund

Standard Life

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 BlackRock UK Income Pension Fund invests primarily in the BlackRock UK Income Fund. The aim of the BlackRock UK Income Fund is summarised below.

The Fund aims to provide a return on your investment (generated through an income received from Fund assets) with an above average and growing income compared to the income produced by UK equity markets (as defined by the FTSE All Share Index) without sacrificing the benefits of capital growth (i.e. the value of the assets held by the Fund) over the long term (5 or more consecutive years beginning at the point of investment). The Fund invests at least 70% of its total assets in the equity securities (e.g. shares) of companies incorporated, or listed on a stock exchange, in the United Kingdom. The Fund has the flexibility to invest outside of the asset class set out above.

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 BlackRock UK Income Fund, please refer to the fund manager fact sheet, link provided below.

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BlackRock UK Income - Fund Factsheet
http://webfund6.financialexpress.net/clients/StandardLife/FS.aspx?Code=ME06&Date=01/09/2022

Pension Investment Fund	
Equity Fund	
Quarterly	

Underlying Fund Launch Date	March 1984
Underlying Fund Size (30/09/2022)	£348.9m
Underlying Fund Manager	Adam Avigdori, David Goldman

Standard Life Launch Date	May 2005
Standard Life Fund Size (30/09/2022)	£20.7m
Standard Life Fund Code	HY
Volatility Rating (0-7)	6

The FTSE All Share Index is calculated solely by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote this fund. All copyright in the index values and constituent list vests in FTSE. "FTSE ®" is a trade mark jointly owned by the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under licence. "All Share" is a trade mark of FTSE.

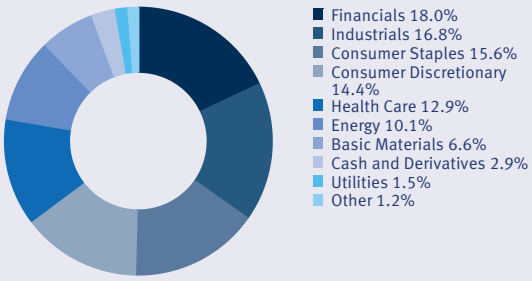
The investment performance you will experience from investing in the Standard Life version of the fund will vary from the investment performance you would experience from investing in the underlying fund directly. This will be as a result of a number of differences, such as charges, tax and timing of 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 (%)
ASTRAZENECA PLC	8.6
SHELL PLC	8.1
RELX PLC	5.5
RECKITT BENCKISER GROUP PLC	5.1
RIO TINTO PLC	4.7
BRITISH AMERICAN TOBACCO PLC	4.3
UNILEVER PLC	3.3
STANDARD CHARTERED PLC	3.0
3I GROUP PLC	2.9
TATE & LYLE PLC	2.9
Assets in top holdings	**48.4**

Fund Performance

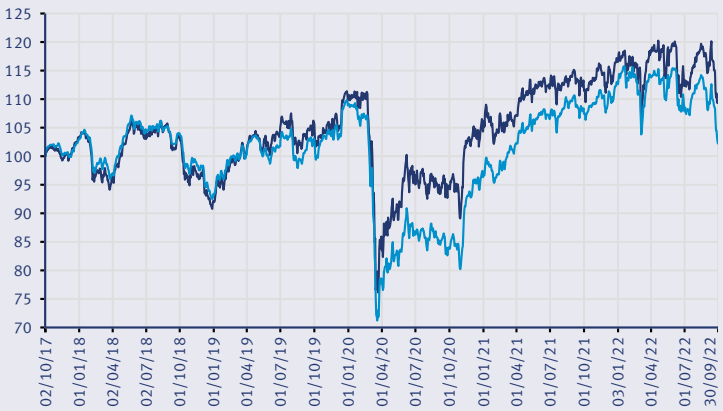
Year on Year

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 BlackRock UK Income Pension Fund	-3.6	20.1	-10.9	2.5	3.3
ABI UK Equity Income	-5.8	29.5	-18.8	-0.9	4.0

Price Indexed

Source: FE



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

SL BlackRock UK Income Pension Fund
ABI UK Equity Income

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 1.33% and Additional Expenses of 0.06%, i.e. a Total Fund Charge of 1.39%. 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 BlackRock UK Income Pension Fund	-2.8	-3.6	3.1	9.2
ABI UK Equity Income	-5.9	-5.8	-1.0	2.1

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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