

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 Invesco Corporate Bond Pension Fund invests primarily in the Invesco Corporate Bond (UK) Fund. The aim of the Invesco Corporate Bond (UK) Fund is summarised below.

The objective of the Fund is to achieve a combination of income and capital growth over the medium to long term. The Fund invests primarily in corporate fixed interest and other debt securities. The Fund may use derivatives (complex instruments) and other financially linked instruments in order to meet the Fund's investment objective and to reduce risk, minimise costs and/or generate additional capital or income. The Fund is actively managed within its objectives and is not constrained by a benchmark.

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 Invesco Corporate Bond (UK) Fund, please refer to the fund manager fact sheet, link provided below.

Standard Life does not control or take any responsibility for the content of this.

Invesco Corporate Bond (UK) - Fund Factsheet
<http://webfund6.financialexpress.net/clients/StandardLife/FS.aspx?Code=P181&Date=01/09/2022>

Pension
Investment Fund

Bond Fund

Quarterly

Underlying Fund Launch Date	July 1995
Underlying Fund Size (30/09/2022)	£1,633.4m
Underlying Fund Manager	Michael Matthews, Tom Hemmant

Standard Life Launch Date	February 2004
Standard Life Fund Size (30/09/2022)	£44.6m
Standard Life Fund Code	K5
Volatility Rating (0-7)	3

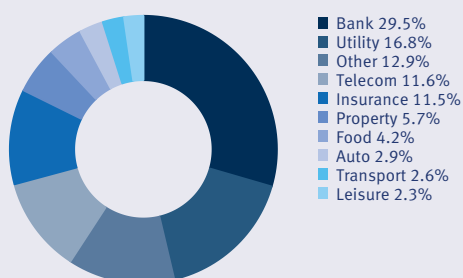
The investment performance you will experience from investing in the Standard Life version of the fund will vary from the investment performance you would experience from investing in the underlying fund directly. This will be as a result of a number of differences, such as charges, tax and timing of 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 (%)
LLOYDS BANKING GROUP FLTG 2.707 DEC 03 35	2.1
VODAFONE GROUP FLTG 4.875 OCT 03 78	1.6
WESTERN POWER WEST 3.875 OCT 17 24	1.4
THAMES WATER UTIL 3.500 FEB 25 28	1.3
VERIZON COMMUNICATIO 1.125 NOV 03 28	1.3
HSBC BANK FLTG PERPETUAL	1.2
JPMORGAN CHASE & CO FLTG 0.991 APR 28 26	1.2
RL FINANCE BONDS FLTG 6.125 NOV 30 43	1.2
SPD FINANCE UK PLC 5.875 JUL 17 26	1.2
ZURICH FINANCE IRELA FLTG 3.000 APR 19 51	1.2
Assets in top holdings	13.7

Fund Performance

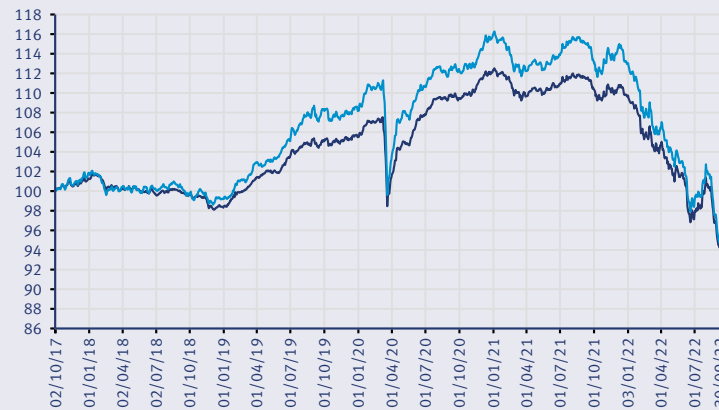
Year on Year

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 Invesco Corporate Bond Pension Fund	-20.9	0.8	4.1	5.6	-0.4
ABI Sterling Corporate Bond	-22.1	0.7	3.8	8.6	-0.2

Price Indexed

Source: FE



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

■ SL Invesco Corporate Bond Pension Fund
■ ABI Sterling Corporate Bond

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 1.55% and Additional Expenses of 0.00%, i.e. a Total Fund Charge of 1.55%. 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 Invesco Corporate Bond Pension Fund	-10.1	-20.9	-17.0	-12.7
ABI Sterling Corporate Bond	-10.4	-22.1	-18.6	-11.8

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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