

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 fund aims to provide long term growth mainly from the reinvestment of income generated by investing predominantly in Sterling denominated corporate bonds. The fund is actively managed by our investment team who may also invest a proportion of assets in other bonds (e.g. overseas bonds and gilts) and/or money market instruments to try to take advantage of opportunities they have identified.

The value of investments within the fund can fall as well as rise and is not guaranteed – you may get back less than you pay 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

Bond Fund

Quarterly

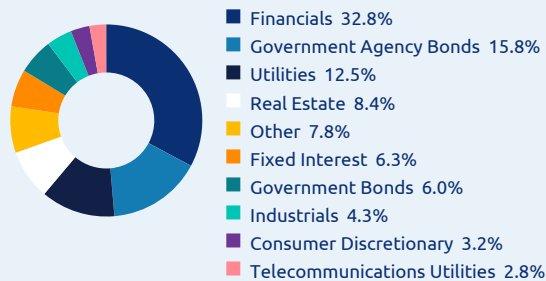
Standard Life Launch Date	04/10/2001
Standard Life Fund Size (31/03/2024)	£2,036.1m
Standard Life Fund Code	HH
Volatility Rating (0-7)	3
Fund Manager(s)	Matthew Davies

Duration	5.77 years
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## Fund Information \*

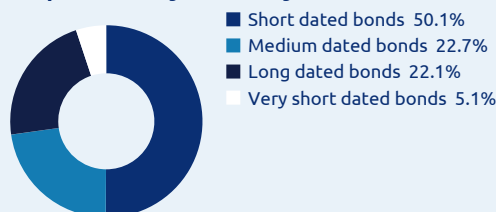
**Note:** Figures may not add up to 100 due to rounding.

## Composition by Sector



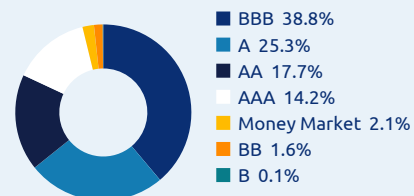
Source: FE fundinfo 29/03/2024

## Composition by Maturity



Source: FE fundinfo 29/03/2024

## Composition by Credit Rating



Source: FE fundinfo 29/03/2024

## Top Holdings

	Fund (%)
UK (GOVT OF) 3.25% 2044	1.1
UK (GOVT OF) 0.125% 2026	1.1
NATWEST GROUP 0.00001% 2031	0.8
UK (GOVT OF) 0.5% 2029	0.8
BNG BANK 1.625% 2025	0.8
ELECTRICITE DE FRANCE 5.5% 2053	0.7
CPPIB CAPITAL 1.25% 2027	0.7
UK (GOVT OF) 1.25% 2041	0.7
INTL BK RECON & DEVELOP 4.875% 2030	0.7
CANADA (GOVT OF) 0.25% 2026	0.7
<b>Total</b>	<b>8.1</b>

Source: FE fundinfo 29/03/2024

## Fund Performance \*

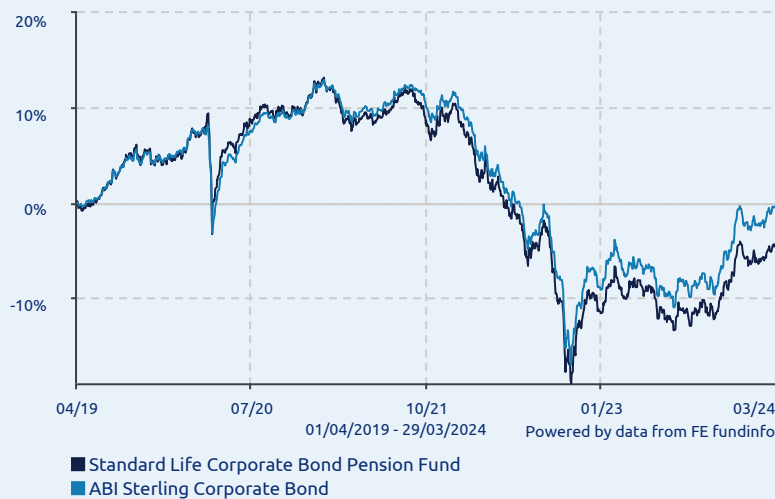
### Year on Year

Source: FE fundinfo

	Year to 31/03/2024 (%)	Year to 31/03/2023 (%)	Year to 31/03/2022 (%)	Year to 31/03/2021 (%)	Year to 31/03/2020 (%)
Standard Life Corporate Bond Pension Fund	4.9	-10.6	-5.9	6.5	1.8
ABI Sterling Corporate Bond	7.0	-10.1	-5.1	8.7	0.3

### 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 0.02%, i.e. a Total Fund Charge of 1.02%. 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 Corporate Bond Pension Fund	-0.2	4.9	-11.7	-4.3
ABI Sterling Corporate Bond	0.2	7.0	-8.7	-0.4

**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.

**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.

Duration - gives an indication of a bond's sensitivity to a change in interest rates. It is based on a snapshot of the portfolio on specified date. It does not include any impact from charges.

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