

30 June 2017

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.

|   |                         |
|---|-------------------------|
| <p>The SL BlackRock Managed (50:50) Global Equity Pension Fund aims to invest 50% in the iShares UK Equity Tracker Fund and 50% in the BlackRock Aquila Connect Overseas Fixed Benchmark Equity Fund and will typically be regularly rebalanced.</p> <p>The Fund invests primarily in equities, both in the UK and overseas markets. The Fund has approximately 50% invested in the shares of UK companies. The remaining 50% is invested in overseas companies split equally between the US, Europe ex-UK and Pacific Rim. The Fund aims to provide returns consistent with the markets in which it invests and provides broad exposure to countries around the world.</p> <p>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.<br/>The funds may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its respective investment objective if this is permitted and appropriate.<br/>The sterling value of overseas assets held in the Fund may rise and fall as a result of exchange rate fluctuations.</p> | Pension Investment Fund |
|   | Equity Fund             |
|   | Quarterly               |

|  |               |
|--|---------------|
| Launch Date                                  | November 2005 |
| Standard Life Current Fund Size (30/06/2017) | £2711.1m      |
| Standard Life Fund Code                      | JO            |

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.

## Fund Information \*



### Composition of Portfolio by Fund

|   | Fund % | Fund fact sheet link   |
|---|--------|------------------------|
| BlackRock Aquila Connect Overseas Fixed Benchmark Equity Fund | 50.0   | <a href="#">[Link]</a> |
| iShares UK Equity Index Fund                                  | 50.0   | <a href="#">[Link]</a> |

Source: Standard Life 30/06/2017

## Fund Performance \*

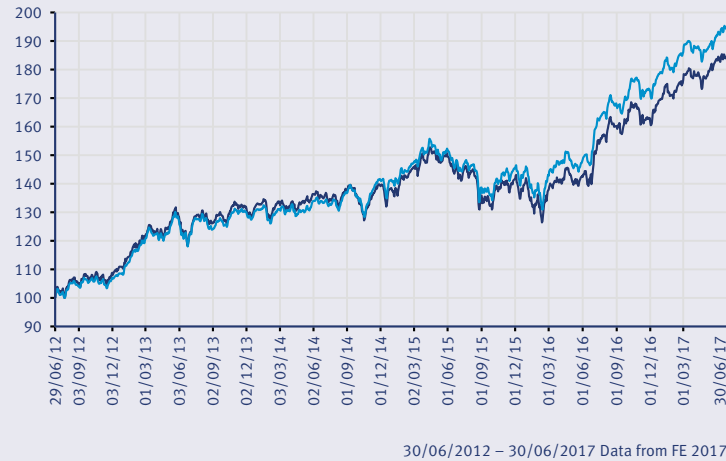
### Year on Year Performance

Source: Data from FE

|   | Year to<br>30/06/2017 (%) | Year to<br>30/06/2016 (%) | Year to<br>30/06/2015 (%) | Year to<br>30/06/2014 (%) | Year to<br>30/06/2013 (%) |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| SL BlackRock Managed (50:50) Global Equity Pension Fund | 23.5                      | 3.5                       | 4.9                       | 10.6                      | 22.1                      |
| ABI Global Equities                                     | 24.0                      | 6.5                       | 8.5                       | 9.6                       | 21.6                      |

### Price Indexed

Source: Data from FE



■ SL BlackRock Managed (50:50) Global Equity Pension Fund  
■ ABI Global 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 1.00% 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: Data from FE

|   | 3 Months (%) | 1 Year (%) | 3 Years (%) | 5 Years (%) |
|---|--------------|------------|-------------|-------------|
| SL BlackRock Managed (50:50) Global Equity Pension Fund | 1.6          | 23.5       | 34.1        | 81.2        |
| ABI Global Equities                                     | 1.5          | 24.0       | 43.2        | 91.0        |

**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:** 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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