

31 March 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 Fund is designed to be used in the final stage of a lifestyle profile. It aims to invest in a way that is considered appropriate if you've yet to decide how you want to take your retirement income or if you want to take a flexible income (known as drawdown). A lifestyle profile automatically switches you from a growth fund into other funds that are more appropriate for how you are likely to access your money.

The Fund will invest through other funds, selected from across the industry. These funds will mainly invest in bonds (loans to a government or a company), and may also invest in other assets such as equities (company shares), property, money market instruments, alternatives and other unlisted assets. The funds and the amounts invested in each may change from time to time to ensure we meet the long term aims of the Fund. The investments in these funds can be from around the world, including from emerging markets.

These funds may adopt different investment strategies and be passively and/or actively managed. They will also typically aim to invest through sustainable strategies where available. This means the funds may Avoid the Bad by excluding some holdings that don't meet our sustainability criteria, or Improve the Good by tilting towards those that contribute positively to it. The fund managers will also Drive Change for the Better through engaging with the companies they invest in to improve sustainable outcomes and practices.

Further details can be found in the fund factsheets on the Standard Life website, standardlife.co.uk. More information on our approach to Sustainability can be found on the Standard Life website, www.standardlife.co.uk/investments/guides/sustainable-investing.

The value of investments within the Fund can fall as well as rise and is not guaranteed – you may get back less than was paid in. The Funds may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its investment objectives if this permitted and appropriate. The Sterling value of overseas assets held in the Fund may fall or rise as a result of exchange rate fluctuations.

Fund Code
PLND

Launch Date
December 2020

Current Fund Size
£155.9 million
(as at 31 March 2022)

This investment has a volatility rating of 4

Higher volatility ratings have greater potential for higher investment returns over the long run. But, higher volatility Funds are also more likely to suddenly fall or rise in value. Volatility is just one type of investment risk that you should consider when making investment decisions.

you are here



This investment has grown by:

Here's how the Sustainable Multi Asset At Retirement Pension Fund has performed over the past year to 31 March 2022.

1.0%
1 year

Performance since launch



Source: FE fundinfo from 14/12/2020 to 31/03/22

Growth based on £100 investment.

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 0.98% and Additional Expenses of 0.02%, i.e. a Total Fund Charge of 1.00%. For the relevant charges on your policy, including any rebates or discounts that may apply, please refer to your policy documentation.

— Standard Life Sustainable Multi Asset At Retirement Pension Fund

The table below shows individual 12-month periods

Year-on-year performance	Year to 31/03/2018	Year to 31/03/2019	Year to 31/03/2020	Year to 31/03/2021	Year to 31/03/2022
Standard Life Sustainable Multi Asset At Retirement Pension Fund	-	-	-	-	1.0%

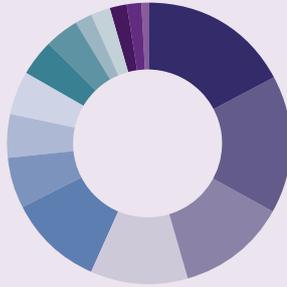
Source for all data provided by FE fundinfo: The information shown relates to the past. Past performance is not a guide to the future. The value of your investment can go down as well as up. For the relevant charges on your policy please refer to your policy documentation.

Having a mix of different types of investments could be a good thing

Investments are affected in different ways by different factors. What's positive for one investment can be negative for another, and when one rises, another can fall. Having a mix of investments across different geographic locations and investment types can help to smooth returns. This means the total value should be less likely to go up and down significantly than if you were invested in a single location or type of investment.

This Fund invests in a mix of other funds to spread your investments

Here's a list of them with their factsheets. To find out more information on what we invest in, please refer to the fund fact sheet link on the right.



Composition of Portfolio by Fund	Fund %	Fund fact sheet link
Standard Life Sustainable Index US Equity Pension Fund	17.4	[Link]
SL ASI Short Dated Global Corporate Bond Tracker Pension Fund	15.9	[Link]
SL ASI Short Dated Sterling Corporate Bond Tracker Pension Fund	12.3	[Link]
SL PUTM Bothwell Emerging Market Debt Unconstrained Pension Fund	11.1	[Link]
SL Vanguard Global Bond Index Hedged Pension Fund	10.8	[Link]
SL Vanguard UK Investment Grade Bond Index Pension Fund	6.0	[Link]
Standard Life Sustainable Index European Equity Pension Fund	5.1	[Link]
Standard Life Sustainable Index UK Equity Pension Fund	5.0	[Link]
SL ASI Global Inflation-linked Bond Tracker Pension Fund	3.9	[Link]
SL Vanguard Global Corporate Bond Index Pension Fund	3.9	[Link]
SL Vanguard Emerging Markets Stock Index Pension Fund	2.1	[Link]
Standard Life Sustainable Index Japan Equity Pension Fund	2.1	[Link]
SL Global Property Securities Asset Fund	2.1	-
Standard Life Asia Pacific ex Japan Equity Pension Fund	1.6	[Link]
Standard Life Money Market Pension Fund	0.7	[Link]

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. Figures may not add to 100% due to rounding.

Source: Standard Life 31 March 2022

It invests in different types of investments from across the world



	Fund %
UK	23.3
North America	17.4
Europe	5.1
Japan	2.1
Asia (Excluding Japan)	1.6
Emerging Markets	13.2
Money Market instruments	0.7
Global	36.6
Specialist & Other	0.0

Source: Standard Life 31 March 2022. Figures may not add to 100% due to rounding

Money Market: This 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.

It invests responsibly while still aiming for growth



There are many different ways to invest responsibly. We're focused on growing your pension pot so we'll look at the areas of responsible investing that we believe can achieve this. This means we'll seek to avoid investing in companies that could present a risk; for example, those involved in activities such as controversial weapons or tobacco production. We'll also invest more in companies that could provide an opportunity, like those focused on carbon reduction and green technology.

Standard Life uses third party managers to manage the funds with responsible investment strategies.

It excludes investing in companies that could present a risk



Our responsible investment strategies (52.0% of the fund) are mainly passively managed, which is where a fund manager aims to match the performance of a benchmark. You might also see this referred to as index tracking.

The table below shows how the index used (called the parent index) has been adjusted to meet our responsible investing criteria. The parent index weight shows the percentage of the largest companies that have been excluded to meet our responsible investment criteria and provides the reasons why:

Name	Sector	Parent Index Weight %	UN Compact Failure/Severe Controversies	Thermal Coal & Unconventional Oil & Gas	Controversial Weapons	Nuclear Weapons	Tobacco Production Distribution
SL Sustainable Index US Equity Pension Fund – Largest Exclusions as at 31/03/2022							
Exxon Mobil Corporation	Energy	0.86					
Chevron Corporation	Energy	0.77					
Wells Fargo & Company	Financials	0.48					
SL Sustainable Index European Equity Pension Fund – Largest Exclusions as at 31/03/2022							
Airbus SE	Industrials	0.91					
Bayer AG	Health Care	0.86					
Safran S.A.	Industrials	0.52					
SL Sustainable Index UK Equity Pension Fund – Largest Exclusions as at 31/03/2022							
Shell PLC	Energy	7.24					
British American Tobacco p.l.c.	Consumer Staples	3.11					
BAE Systems plc	Industrials	1.02					
SL Sustainable Index Japan Equity Pension Fund – Largest Exclusions as at 31/03/2022							
Seven & I Holdings Co., Ltd.	Consumer Staples	1.00					
Japan Tobacco Inc.	Consumer Staples	0.57					
Kansai Electric Power Company, Incorporated	Utilities	0.18					

Source: Figures calculated by Standard Life based on source data provided by abrdn as at 31 March 2022.

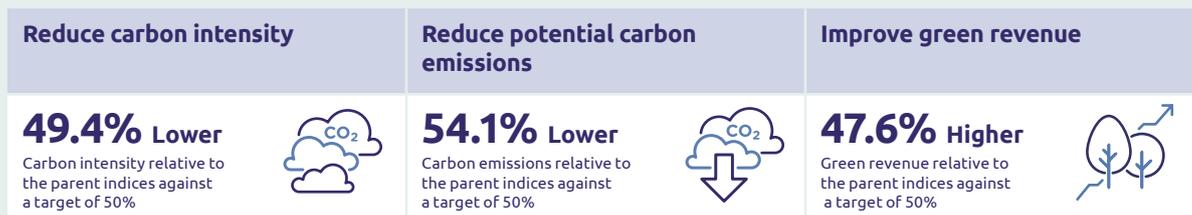


It invests in companies that could provide good responsible investment outcomes

Companies that have good environmental, social or governance (ESG) credentials have been shown to have more efficient operating models and strong financial performance.

That's why the investment approach for the responsible investment strategies (52.0% of the fund) is tilted towards options that could lead to more positive ESG outcomes. To find out more information on what we do invest in, please refer to the fund fact sheet links on page 2.

Responsible Investment Outcomes



Source: Figures calculated by Standard Life based on source data provided by abrdn as at 31 March 2022.

Carbon intensity: is a measure of carbon emissions for every £1 earned in income by a company.

Carbon emissions: or CO₂ emissions are the measure of all the greenhouse gases that are being released from an activity such as burning of coal, gas or oil, and the production of products and materials such as steel and cement.

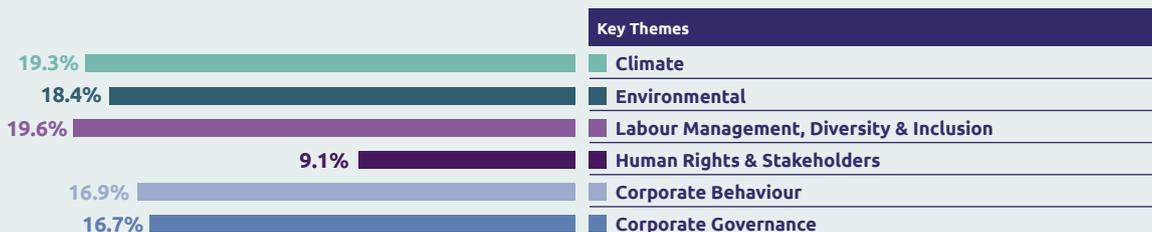
Green revenue: is a measure of a company's income from sustainable activities, for example clean technology.



It aims to influence companies to change for the better

Investment stewardship is about engaging with companies to understand all the risks and opportunities they present, to help promote their long-term success. Investment managers can do this by talking to companies they invest in to encourage better responsible investing policies and conduct and by using their voting rights.

Our stewardship approach applies to investments in equities (stocks and shares) and bonds (also known as fixed income). It doesn't currently cover property or private market investments (investments that aren't available to individual investors). Across the responsible investment strategies (52.0% of the fund), our third party manager met with 240 companies and had 419 engagements on the key themes shown in the chart below:



419
Engagements dedicated to ESG



83.1% of resolutions voted on for which our third party manager was eligible to vote



Source: Figures calculated by Standard Life based on source data provided by abrdn as at 31 March 2022.

Data for the period 01/01/2022 to 31/03/2022

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