

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.

<p>The SL Vanguard Emerging Markets Stock Index Pension Fund invests primarily in the Vanguard Emerging Markets Stock Index Fund. The aim of the Vanguard Emerging Markets Stock Index Fund is summarised below.</p> <p>The Fund seeks to track the performance of the MSCI Emerging Markets Index.</p> <p>The value of any investment can fall as well as rise and is not guaranteed – you may get back less than you pay in.</p> <p>For further information on the Vanguard Emerging Markets Stock Index Fund, please refer to the fund manager fact sheet, link provided below.</p> <p>Standard Life does not control or take any responsibility for the content of this.</p> <p>Vanguard Emerging Markets Stock Index - Fund Factsheet http://webfund6.financialexpress.net/clients/StandardLife/FS.aspx?Code=FPE5&Date=01/09/2022</p>	Pension Investment Fund
	Tracker Fund
	Quarterly

Underlying Fund Launch Date	June 2006	Standard Life Launch Date	December 2011
Underlying Fund Size (30/09/2022)	£8,419.3m	Standard Life Fund Size (30/09/2022)	£185.0m
Underlying Fund Manager	Vanguard Equity Index Group	Standard Life Fund Code	BFAD
		Volatility Rating (0-7)	7

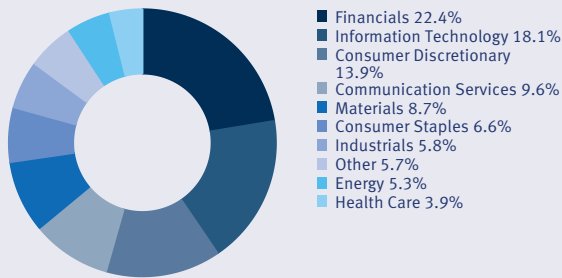
The investment performance you will experience from investing in the Standard Life version of the fund will vary from the investment performance you would experience from investing in the underlying fund directly. This will be as a result of a number of differences, such as charges, tax and timing of 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



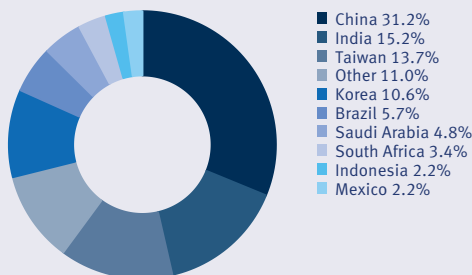
Top Holdings

Source: FE 30/09/2022

Stocks	Fund (%)
TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.	5.7
TENCENT HOLDINGS LTD.	3.7
SAMSUNG ELECTRONICS CO. LTD.	3.6
ALIBABA GROUP HOLDING LTD.	2.6
MEITUAN	1.6
RELIANCE INDUSTRIES LTD.	1.5
CHINA CONSTRUCTION BANK CORP.	1.0
INFOSYS LTD.	1.0
ICICI BANK LTD.	0.9
JD.COM INC.	0.9
Assets in top holdings	22.5

Composition of Portfolio by Region

Source: FE 30/09/2022



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 Vanguard Emerging Markets Stock Index Pension Fund	-13.9	12.6	3.6	2.8	1.7
ABI Global Emerging Markets Equities	-15.5	16.5	0.4	7.5	-1.4

Price Indexed

Source: FE



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

■ SL Vanguard Emerging Markets Stock Index Pension Fund
■ ABI Global Emerging Markets 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 1.15% and Additional Expenses of 0.07%, i.e. a Total Fund Charge of 1.22%. 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 Vanguard Emerging Markets Stock Index Pension Fund	-4.8	-13.9	0.5	5.0
ABI Global Emerging Markets Equities	-2.5	-15.5	-1.1	4.8

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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