

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 BlackRock ACS World Multifactor ESG Equity Tracker Pension Fund invests primarily in the BlackRock ACS World Multifactor ESG Equity Tracker Fund. The aim of the BlackRock ACS World Multifactor ESG Equity Tracker Fund is summarised below.</p> <p>The Fund is a sub-fund of BlackRock Authorised Contractual Scheme I taking the form of a Co-ownership Scheme. As a consequence of this, the Fund may be treated as tax transparent for the purpose of income and/or capital gains by relevant taxing jurisdictions. Each investor should take appropriate professional advice as to the tax treatment of their investment in the Fund. Investors in the Fund must be Eligible Investors as defined in the Fund’s prospectus and must have completed all relevant documentation prior to the purchase of units in the Fund. The Fund aims to provide a return on your investment (generated through an increase to the value of the assets held by the Fund and/or income received from those assets) by tracking closely the performance of the MSCI World Select Multiple Factor ESG Low Carbon Target Index, the Fund’s benchmark index (the “Benchmark Index”). The Fund invests in equity securities (e.g. shares) of companies that make up the Benchmark Index. Derivatives may also be used for investment and efficient portfolio management purposes (i.e. the price of an investment is based on one or more underlying asset). The use of derivatives is expected to be limited. The Benchmark Index is constructed using individual equity security exposures to the target factors along with specific environmental, social and governance (“ESG”) score and carbon exposure criteria. The Benchmark Index aims to maximize exposure to the target “style” factors (as described in the paragraph below) while improving the ESG profile and reducing the carbon exposure (carbon emissions relative to sales and potential carbon emissions per dollar of market capitalisation) relative to that of the MSCI World Index (the “Parent Index”). The Fund may obtain indirect exposure (through including but not limited to, derivatives and units in collective investment schemes) to securities considered not to satisfy the ESG criteria.</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 BlackRock ACS World Multifactor ESG Equity Tracker 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>BlackRock ACS World Multifactor ESG Equity Tracker - Fund Factsheet  <a href="http://webfund6.financialexpress.net/clients/StandardLife/FS.aspx?Code=PPZS&amp;Date=01/09/2022">http://webfund6.financialexpress.net/clients/StandardLife/FS.aspx?Code=PPZS&amp;Date=01/09/2022</a></p>	<p>International Investment Fund</p> <hr/> <p>Tracker Fund</p> <hr/> <p>Quarterly</p>
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Underlying Fund Launch Date	July 2019	Standard Life Launch Date	July 2019
Underlying Fund Size (30/09/2022)	£749.1m	Standard Life Fund Size (30/09/2022)	£80.6m
Underlying Fund Manager	Kieran Doyle	Standard Life Fund Code	JILA
		Volatility Rating (0-7)	6

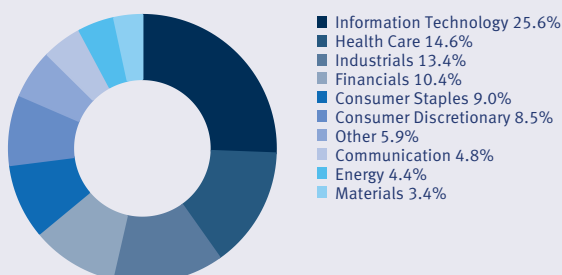
The investment performance you will experience from investing in the Standard Life version of the fund will vary from the investment performance you would experience from investing in the underlying fund directly. This will be as a result of a number of differences, such as charges, tax and timing of 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 (%)
MICROSOFT CORP	5.4
APPLE INC	2.9
CISCO SYSTEMS INC	2.2
LOREAL SA	2.2
ELI LILLY	2.0
TEXAS INSTRUMENT INC	1.9
INTEL CORPORATION CORP	1.6
NOVO NORDISK CLASS B	1.6
CONOCOPHILLIPS	1.4
KDDI CORP.	1.4
<b>Assets in top holdings</b>	<b>22.6</b>

## 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 BlackRock ACS World Multifactor ESG Equity Tracker Pension Fund	-2.2	24.2	2.6	-	-

### Price Indexed

Source: FE



26/07/2019 - 30/09/2022 Powered by data from FE

■ SL BlackRock ACS World Multifactor ESG  
Equity Tracker Pension Fund

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 1.10% and Additional Expenses of 0.08%, i.e. a Total Fund Charge of 1.18%. 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 BlackRock ACS World Multifactor ESG Equity Tracker Pension Fund	4.0	-2.2	24.6	-

**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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