

SL LF Macquarie Global Infrastructure Securities Pension Fund

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.

The SL LF Macquarie Global Infrastructure Securities Pension Fund invests primarily in the LF Macquarie Global Infrastructure Securities Fund. The aim of the LF Macquarie Global Infrastructure Securities Fund is summarised below.

The LF Macquarie Global Infrastructure Securities Fund (the Fund) aims to achieve a total return (the combination of income and capital growth), after all costs and charges have been taken, over any five-year period. There is no guarantee that the objective will be met over any time period, and you may get back less than you invest.

The value of any investment can fall as well as rise and is not guaranteed – you may get back less than you pay in.

For further information on the LF Macquarie Global Infrastructure Securities Fund, please refer to the fund manager fact sheet, link provided below.

Standard Life does not control or take any responsibility for the content of this.

LF Macquarie Global Infrastructure Securities - Fund Factsheet

<http://webfund6.financialexpress.net/clients/StandardLife/FS.aspx?Code=AAZ1&Date=01/09/2022>

Pension Investment Fund

Equity Fund

Quarterly

Underlying Fund Launch Date	June 2007
Underlying Fund Size (30/09/2022)	£54.3m
Underlying Fund Manager	Brad Frishberg

Standard Life Launch Date	June 2007
Standard Life Fund Size (30/09/2022)	£36.4m
Standard Life Fund Code	YP
Volatility Rating (0-7)	6

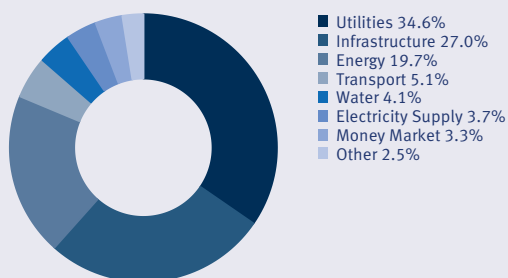
The investment performance you will experience from investing in the Standard Life version of the fund will vary from the investment performance you would experience from investing in the underlying fund directly. This will be as a result of a number of differences, such as charges, tax and timing of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



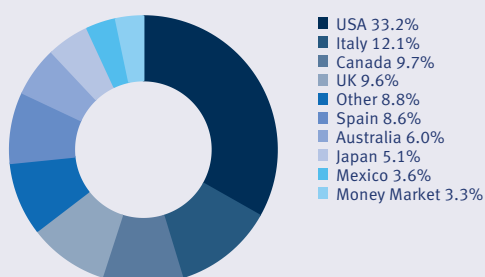
Top Holdings

Source: FE 30/09/2022

Stocks	Fund (%)
NEXTERA ENERGY INC	6.0
ENBRIDGE INC	5.0
AENA SME SA	4.5
TRANSURBAN GROUP	4.2
AMERICAN ELECTRIC POWER CO INC	3.8
ATLANTIA SPA	3.6
ENAV SPA	3.5
NATIONAL GRID PLC	3.4
SEVERN TRENT PLC	3.1
SSE PLC	3.0
Assets in top holdings	40.1

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 LF Macquarie Global Infrastructure Securities Pension Fund	12.0	15.4	-12.5	18.5	-2.1

Price Indexed

Source: FE



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

■ SL LF Macquarie Global Infrastructure Securities 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 1.80% and Additional Expenses of 0.24%, i.e. a Total Fund Charge of 2.04%. 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 LF Macquarie Global Infrastructure Securities Pension Fund	-0.3	12.0	13.1	31.2

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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