

Standard Life Stock Exchange Pension Fund

Pooled Pension Investment Fund, Multi-Asset Fund



Q1 2025, 31 March 2025

Objective

The fund aims to provide long term growth whilst investing in a diversified portfolio of assets (including equities, bonds, cash deposits and money-market instruments) in order to reduce the risk associated with being solely invested in any one asset class. These assets can be from both the UK and overseas. The fund is predominantly equity based and is actively managed by our investment team, who will vary the proportions held in each asset class to try to take advantage of opportunities they have identified.

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. The fund may use derivatives for the purposes of efficient portfolio management, reduction of risk or to meet its investment objective if this is permitted and appropriate. The sterling value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

Fund Information *

Composition by Asset

	Fund %
Bonds	25.0
In-House Fund Units	24.2
North American Equities	16.9
European Eq (ex UK)	13.2
Japanese Equities	5.7
Emerging Market	4.6
Pacific Basin Equities	2.8
UK Equities	0.9
Derivatives	0.3
Cash	6.2

Top Ten Holdings

Stocks	Fund %
PUTM ACS UK All Share Listed Equity Multi Manager Fund CLASS D	25.9
Apple	1.5
Microsoft	1.2
Nvidia	0.9
Amazon	0.8
SAP	0.8
Taiwan Semiconductor Manufacturing Co	0.7
ASML	0.7
Tencent	0.7
UK (Govt of) 4.125% 2027	0.6

Key Facts

Fund Manager	Multi Asset Investing Team
Fund Manager Start	30 Sep 2012
Launch Date	1 May 1986
Current Fund Size	£28.9m

This communication is intended for investment professionals only and must not be relied on by anyone else.

Aberdeen has not considered the suitability of investment against your individual needs and risk tolerance. If you are in any doubt as to whether this fund is suitable for you, you should seek advice. An adviser is likely to charge for advice. We are unable to provide investment advice.

This fund is marketed by Aberdeen on behalf of Standard Life Assurance Limited.

Useful numbers -
Global Client Services
0345 271 9506

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Fund Performance *

Year on Year Performance

	Year to 31/03/25 (%)	Year to 31/03/24 (%)	Year to 31/03/23 (%)	Year to 31/03/22 (%)	Year to 31/03/21 (%)
Stock Exchange	4.9	10.6	-1.9	5.7	22.9
(ABI) Mixed Investment 40%-85% Shares (Pen)	3.5	9.9	-4.1	5.2	26.1

Source: Aberdeen (Fund) and Thomson Reuters DataStream (Index).

Cumulative Performance

	Q1 (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)
Stock Exchange Managed	0.6	4.9	4.4	8.1
(ABI) Mixed Investment 40%-85% Shares (Pen)	-0.6	3.5	2.9	7.7

Source: Aberdeen (Fund) and Thomson Reuters DataStream (Index).

The benchmark changed to ABI (Pension) Mixed Investment 40-85% Shares Sector with effect from 1 July 2016. Due to inability of chain-linking peer group returns, we are unable to provide longer term benchmark returns.

All Year on Year benchmark returns up to & inc 30 September 2016 reflect the benchmark that was in place at the time i.e. CAPS Median.

Note: 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. Performance figures are quoted on a gross basis over the stated period. They do not allow for any charges which may be deducted.

The stated performance is calculated on the basis of close of business in the underlying markets to allow comparison on a consistent basis. This performance is indicative only, and should not to be relied on for the purposes of valuation. The actual unit price used for dealing and valuation purposes is based on our normal valuation point, i.e. typically 2pm.

Definitions

Cash and Other - 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), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

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