

31 December 2019

The fund (before charges and tax) aims to provide a return in line with that of an index composing of 50% FTSE*** All-Share index and 50% MSCI World ex UK index (the Index) allowing for reinvestment of dividends. In order to meet its aim, the fund invests in index tracking funds designed to track major regions of the world's stock markets. The proportion held in each tracker fund will be in alignment with that region's proportion of the Index. The return of the fund will be affected by exchange rate fluctuations.

Please note the underlying assets in this fund are predominantly managed by Vanguard Asset Management, a leading global provider of tracker funds.

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.

Pension
Investment Fund

Tracker Fund

Quarterly

Launch Date	21 Jun 2002
Current Fund Size	£691.5m
Fund Code	H8
Volatility Rating (0-7)	5

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 FTSE All-Share Index is calculated solely by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote this fund. All copyright in the index values and constituent list vests in FTSE. "FTSE®" is a trade mark jointly owned by the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under licence. "All-Share" is a trade mark of FTSE.**

Fund Information *

Composition by Fund Exposure

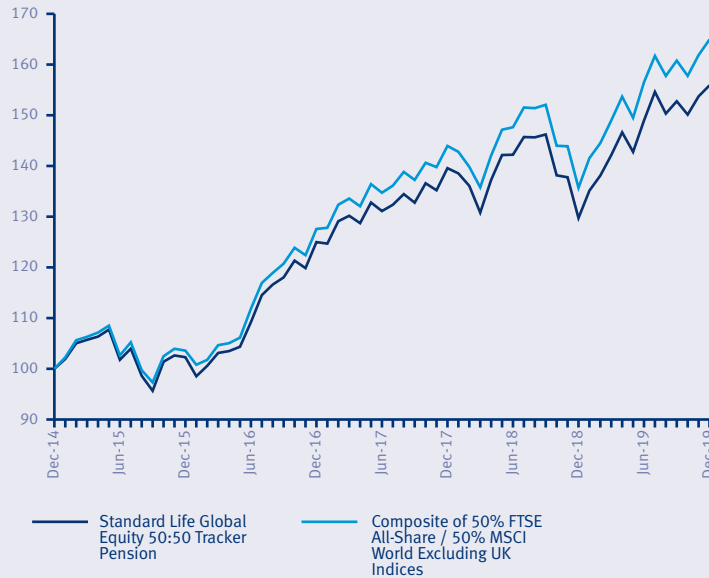
	Fund %
SL FTSE Tracker Pension Fund	50.6
SL US Equity Tracker Pension Fund	33.0
SL European Equity Tracker Pension Fund	8.2
SL Japanese Equity Tracker Pension Fund	4.3
SL Pacific Basin Equity Tracker Pension Fund	2.1
SL Canadian Tracker Pension Fund	1.8

Year on Year Performance

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Index)

	Year to 31/12/2019 (%)	Year to 31/12/2018 (%)	Year to 31/12/2017(%)	Year to 31/12/2016 (%)	Year to 31/12/2015 (%)
Standard Life Global Equity 50:50 Tracker Pension	20.2	-7.1	11.7	22.2	2.3
Composite of 50% FTSE All-Share / 50% MSCI World Excluding UK Indices	21.5	-5.7	12.8	23.2	3.6

Price Indexed



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 1.00% and Additional Expenses of 0.01%, i.e. a Total Fund Charge of 1.01%. For the relevant charges on your policy, including any rebates or discounts that may apply, please refer to your policy documentation.

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Index)

Cumulative Performance

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Index)

	Q4 (%)	1 Year (%)	3 Years (%)	5 Years (%)
Standard Life Global Equity 50:50 Tracker Pension	2.1	20.2	24.7	55.9
Composite of 50% FTSE All-Share / 50% MSCI World Excluding UK Indices	2.6	21.5	29.3	64.9

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. For the relevant charges on your policy please refer to your policy documentation.

Definitions

Volatility Rating (0-7) - 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.

*Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by Standard Life**. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, Standard Life** or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Past performance is no guarantee of future results. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates.

**Standard Life means the relevant member of the Phoenix Group (being Phoenix Group Holdings together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time) and the Standard Life Aberdeen Group (being Standard Life Aberdeen plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time).

"FTSE®", "FT-SE®", "Footsie®", ["FTSE4Good®" and "techMARK] are trade marks jointly owned by the London Stock Exchange Plc and The Financial Times Limited and are used by FTSE International Limited ("FTSE") under licence. ["All-World®", "All-Share®" and "All-Small®" are trade marks of FTSE.]

The Fund is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE"), by the London Stock Exchange Plc (the "Exchange"), Euronext N.V. ("Euronext"), The Financial Times Limited ("FT"), European Public Real Estate Association ("EPRA") or the National Association of Real Estate Investment Trusts ("NAREIT") (together the "Licensor Parties") and none of the Licensor Parties make any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE EPRA NAREIT Developed Index (the "Index") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated by FTSE. However, none of the Licensor Parties shall be liable (whether in negligence or otherwise) to any person for any error in the Index and none of the Licensor Parties shall be under any obligation to advise any person of any error therein.

"FTSE®" is a trade mark of the Exchange and the FT, "NAREIT®" is a trade mark of the National Association of Real Estate Investment Trusts and "EPRA®" is a trade mark of EPRA and all are used by FTSE under licence."

www.standardlifeaberdeen.com

Useful numbers -

Pension Fund Servicing

0345 60 60 012.

Call charges will vary.

Standard Life Assurance Limited is owned by the Phoenix Group and used the Standard Life brand under licence from the Standard Life Aberdeen Group. You can find more information about Standard Life Aberdeen plc's strategic partnership with Phoenix at www.standardlife.com/partnership. Standard Life Assurance Limited is registered in Scotland (SC286833) at Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH. Standard Life Assurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.