Q4
2019

SL ASI Global Income Equity Life Fund

31 December 2019

Standard Life

The SL ASI Global Income Equity Life Fund invests primarily in the ASI Global Income Equity Fund. The aim of the ASI Global Income Equity Fund is summarised below.

The fund aims to provide income and some capital growth over the longer term by investing predominantly in the shares of companies listed on global stock markets. The fund typically holds a concentrated portfolio of stocks and may also hold a proportion in government, corporate and other bonds to supplement the income of the fund. The fund is actively managed by our investment team, who will select stocks to try to take advantage of opportunities they have identified.

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

Life Investment Fund

Equity Fund

Quarterly

Fund Manager	Dominic Byrne
Fund Manager Start	16 Apr 2018
Launch Date	10 Apr 2012
Current Fund Size	£1.3m
Fund Code	CCBG
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.

Fund Information *

Composition by Country

	Fund %		Fund %
USA	48.0	Other Latin America	1.9
UK	7.3	China	1.3
Hong Kong	4.3	Denmark	1.2
Japan	3.8	Mexico	1.2
Switzerland	3.8	Brazil	1.1
Netherlands	3.4	Indonesia	1.1
France	3.3	Singapore	0.9
Australia	3.2	Taiwan	0.9
Italy	2.8	Austria	0.8
Norway	2.7	Korea	0.8
Belgium	2.5	Cash and Other	1.6
Germany	2.1		

Top Ten Holdings

Stocks	Fund %
Microsoft	4.8
Enel	2.8
Cisco Systems	2.7
Union Pacific	2.6
NextEra Energy	2.5
Sands China	2.4
Coca-Cola	2.2
BP	2.2
AstraZeneca	2.2
United Healthcare	2.1
Assets in top ten holdings	26.5

Fund Performance *

Year on Year Performance

Source: Aberdeen Standard Investments (Fund) and Morningstar (Sector)

	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 (%)
SL ASI Global Income Equity Life	14.6	-7.1	7.3	14.6	7.7
ABI (Life) Global Equities Sector	17.5	-6.2	11.6	20.3	2.6

Price Indexed

Figures quoted are calculated over the stated period on a bid to bid basis with net income reinvested and are based on units which contain an Annual Management Charge (AMC) of 1.60% and Additional Expenses of 0.15%, i.e. a Total Fund Charge of 1.75%. 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 Morningstar (Sector)

Cumulative Performance

Source: Aberdeen Standard Investments (Fund) and Morningstar (Sector)

	Q4 (%)	1 Year (%)	3 Years (%)	5 Years (%)
SL ASI Global Income Equity Life	-1.2	14.6	14.2	41.0
ABI (Life) Global Equities Sector	1.9	17.5	22.9	51.7

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.
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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