

## Life funds

August 2017			
Event Type	Fund Name	Fund Code	Effective Date
<p><b>Fund Description change</b></p> <p>The asset mix of the fund has changed over time, as a result of this we have decided to update our fund description to accurately reflect any changes.</p>	<p><b>Standard Life Property Life Fund</b></p> <p><b>New Fund Description:</b></p> <p>The fund aims to provide long term growth by providing exposure to mainly UK commercial property. It may also provide exposure to property securities and money markets. This is achieved by investing in collective investment schemes (funds) and it may also invest directly in UK commercial property which could be a mix of freehold and leasehold properties selected from across the retail, office, industrial and other sectors. The fund may also invest in property investment vehicles such as quoted and unquoted property companies (which may be listed on stock markets). Additionally the fund may hold money market instruments including cash.</p> <p>Selling property or property-related investments can be a lengthy process, so you should be aware that there may be a significant delay before you can sell your investment in the fund. You should also be aware that due to the size of the transaction costs associated with buying and selling commercial property the fund's price may experience large movements – both rises and falls – if there are changes in the pricing basis of the fund. You can find out more about this in our Understanding unit-linked funds guide.</p> <p>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.</p>	FS	21/08/2017

### Pension funds

August 2017			
Event Type	Fund Name	Fund Code	Effective Date
<p><b>Benchmark Change</b></p> <p>JP Morgan has informed us that they are changing the fund's benchmark to ensure that it remains an accurate performance comparator.</p>	<p><b>SL JP Morgan Global Equity Pension Fund</b></p> <p><b>New Benchmark:</b></p> <p>50% FTSE All-Share Index (Net)            20% S&amp;P 500 Index (Gross)            15% FTSE All-World Developed Europe ex UK Index (Net)            7.5% FTSE Japan Index (Net)            7.5% MSCI All Country Asia Pacific ex Japan Index (Net)</p>	KD	21/08/2017
<p><b>Fund Name and Description change</b></p> <p>Baillie Gifford has merged their 50:50 Worldwide Equity Pension Fund into their 60:40 Worldwide Pension Fund.</p> <p>As a result of this we have changed our fund name and fund description.</p>	<p><b>SL Baillie Gifford 50:50 Worldwide Equity Pension Fund</b></p> <p>To</p> <p><b>SL Baillie Gifford 60:40 Worldwide Equity Pension Fund</b></p> <p><b>New Fund Description:</b></p> <p>The SL Baillie Gifford 60:40 Worldwide Equity Pension Fund invests primarily in the Baillie Gifford 60:40 Worldwide Equity Pension Fund. The aim of the Baillie Gifford 60:40 Worldwide Equity Pension Fund is summarised below.</p> <p>The Fund invests in UK and international equities through the Baillie Gifford UK Equity Pension Fund and Baillie Gifford Overseas Equity Pension Fund with the aim of achieving capital growth. The objective of the Fund is to outperform its benchmark by 1.0 – 1.5% per annum (before fees) over rolling 3 year periods.</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>	KI	25/08/2017