

## Life funds

February 2017			
Event Type	Fund Name	Fund Code	Effective Date
<p><b>Annual Management Charge (AMC) reduction</b></p> <p>Henderson has informed us they are lowering the AMC of their fund following a review of their charges.</p> <p>As a result of this we have changed the AMC of our fund.</p>	<p><b>SL Henderson Sterling Bond Life Fund</b></p> <p><i>Capital Investment Bond level, Tailored Investment Bond, Distribution Bond level</i></p> <p><b>From:</b> 1.65%</p> <p><b>To:</b> 1.50%</p> <p><i>Capital Investment Bond stepped, Distribution Bond stepped</i></p> <p><b>From:</b> 2.15%</p> <p><b>To:</b> 2.00%</p>	8Y	01/02/2017
<p><b>Annual Management Charge (AMC) reduction</b></p> <p>Schroder have informed us that they are lowering the amount they charge us to invest in their fund.</p> <p>As a result of this we have changed the AMC of our fund.</p>	<p><b>SL Schroder Recovery Life Fund</b></p> <p><i>Capital Investment Bond level, Tailored Investment Bond, Distribution Bond level</i></p> <p><b>From:</b> 1.71%</p> <p><b>To:</b> 1.68%</p> <p><i>Capital Investment Bond stepped, Distribution Bond stepped</i></p> <p><b>From:</b> 2.21%</p> <p><b>To:</b> 2.18%</p>	4D	10/02/2017
<p><b>Fund Closure</b></p> <p>As part of Standard Life's ongoing fund governance reviews we have decided to close the fund.</p> <p>We have selected an alternative fund that, in our opinion, most closely matches the investment objectives of</p>	<p><b>SL M&amp;G Recovery Life Fund</b></p> <p><b>Customers switched to:</b> SL Schroder Recovery Life Fund</p> <p><b>New fund description:</b> The SL Schroder Recovery Life Fund invests primarily in the Schroder Recovery Fund. The aim of the Schroder Recovery Fund is summarised below.</p>	8M	10/02/2017

the closing fund.

The scheme's investment objective is to achieve capital growth for investors through investment in companies that have suffered a setback. The scheme invests primarily in UK quoted shares. The investments are selected from those companies that have suffered a setback in terms of profits or share prices, but where the management and the prospects are believed to be good. The fund may also invest in collective investment schemes, derivatives, warrants and money market instruments.

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

## Pension funds

February 2017			
Event Type	Fund Name	Fund Code	Effective Date
<p><b>Annual Management Charge (AMC) reduction</b></p> <p>Henderson has informed us they are lowering the AMC of their fund following a review of their charges.</p> <p>As a result of this we have changed the AMC of our fund.</p>	<p><b>SL Henderson Sterling Bond Pension Fund</b></p> <p><b>From:</b> 1.65%</p> <p><b>To:</b> 1.50%</p>	1S	01/02/2017
<p><b>Fund name, description and Annual Management Charge (AMC) change.</b></p> <p>HSBC have decided to merge their HSBC Open Global Return fund into their HSBC World Balanced Portfolio.</p> <p>As a result of this we have updated the fund name, description and AMC.</p>	<p><b>SL HSBC Open Global return Pension Fund</b></p> <p><b>To</b> SL HSBC World Selection Balanced Portfolio Pension Fund</p> <p><b>New fund description:</b> The SL HSBC World Selection Balanced Portfolio Pension Fund invests primarily in the HSBC World Selection Balanced Portfolio. The aim of the HSBC World Selection Balanced Portfolio is summarised below.</p> <p>The Portfolio aims to provide capital growth through balanced investment in a broad range of asset classes across global markets. The Portfolio will invest primarily in collective investment schemes that in turn invest in fixed income securities, equities, property and derivatives.</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> <p><b>From:</b> 1.60%</p> <p><b>To:</b> 1.63%</p>	R3	03/02/2017
<p><b>Fund Closure</b></p> <p>As part of Standard Life's ongoing fund governance reviews we have decided to close the fund.</p> <p>We have selected an alternative fund that, in our opinion, most closely matches the investment objectives of the closing fund.</p>	<p><b>SL M&amp;G Recovery Pension Fund</b></p> <p><b>Customers switched to:</b> SL Schroder Recovery Pension Fund</p> <p><b>New fund description:</b> The SL Schroder Recovery Pension Fund invests primarily in the Schroder Recovery Fund. The aim of the Schroder Recovery Fund is summarised below.</p> <p>The scheme's investment objective is to achieve</p>	1N	10/02/2017

	<p>capital growth for investors through investment in companies that have suffered a setback. The scheme invests primarily in UK quoted shares. The investments are selected from those companies that have suffered a setback in terms of profits or share prices, but where the management and the prospects are believed to be good. The fund may also invest in collective investment schemes, derivatives, warrants and money market instruments.</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>		
<p><b>Fund description change</b></p> <p>Schroder have informed us that they are changing the description of their fund to keep it in line with their fund objectives.</p> <p>As a result of this we have changed our fund description.</p>	<p><b>SL Schroder Life Intermediated Diversified Growth Pension Fund</b></p> <p><b>New fund description:</b> The SL Schroder Life Intermediated Diversified Growth Pension Fund invests primarily in the Schroder Life Intermediated Diversified Growth Fund. The aim of the Schroder Life Intermediated Diversified Growth Fund is summarised below.</p> <p>The investment objective of the Schroder Life Diversified Growth Fund is to invest in a broad range of asset classes to aim to generate a return of UK inflation (as measured by the UK Consumer Price Index) +5% per annum over an economic cycle, typically a five year period, with a volatility less than two thirds of global equities. However, there is no guarantee that this objective will be achieved and capital is at risk. The asset classes in which the fund may invest include equities, bonds, infrastructure, property, commodities and absolute return strategies. The fund may invest in these asset classes through a wide range of investments including transferable securities, derivatives (for investment purposes and efficient portfolio management), deposits, collective investment schemes, warrants, money market instruments and cash.</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.in commercial property and property related assets. Other investments may include money market instruments, derivatives and forward foreign exchange contracts.</p>	<p>61</p>	<p>24/02/2017</p>

## International funds

February 2017			
Event Type	Fund Name	Fund Code	Effective Date
<p><b>Annual Management Charge (AMC) reduction</b></p> <p>Henderson has informed us they are lowering the AMC of their fund following a review of their charges.</p> <p>As a result of this we have changed the AMC of our fund.</p>	<p><b>SL Intl Henderson Sterling Bond Fund</b></p> <p><b>From:</b> 1.25%</p> <p><b>To:</b> 1.11%</p>	T1	01/02/2017