

Life funds

January 2018			
Event Type	Fund Name	Fund Code	Effective Date
<p>Fund Objective change</p> <p>Baillie Gifford has informed us that they are updating their fund objective to clarify in more detail how the fund is invested.</p> <p>As a result of this we have changed our fund description.</p>	<p>New fund description:</p> <p>The SL Baillie Gifford American Life Fund invests primarily in the Baillie Gifford American Fund. The aim of the Baillie Gifford American Fund is summarised below.</p> <p>The objective is to produce capital growth over the long term. The Sub-fund will invest principally in equities of companies which are listed, quoted, traded, incorporated, domiciled or conducting a significant portion of their business in the United States of America. Such investment may be direct or indirect and the portfolio will be concentrated. The Sub-fund may also invest in other equities, cash and near cash. Up to (but no more than) 10% in value of the Sub-fund may be invested in each of the following: (1) collective investment schemes, including those managed or operated by the ACD and (2) deposits. The Sub-fund will be actively managed and investment may be made in any economic sector.</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>	LQ	02/01/2018

International funds

January 2018			
Event Type	Fund Name	Fund Code	Effective Date
<p>Fund Objective change</p> <p>Baillie Gifford has informed us that they are updating their fund objective to clarify in more detail how the fund is invested.</p> <p>As a result of this we have changed our fund description</p>	<p>New fund description:</p> <p>The SL Intl Baillie Gifford American Fund invests primarily in the Baillie Gifford American Fund. The aim of the Baillie Gifford American Fund is summarised below.</p> <p>The objective is to produce capital growth over the long term. The Sub-fund will invest principally in equities of companies which are listed, quoted, traded, incorporated, domiciled or conducting a significant portion of their business in the United States of America. Such investment may be direct or indirect and the portfolio will be concentrated. The</p>	TR	02/01/2018

	<p>Sub-fund may also invest in other equities, cash and near cash. Up to (but no more than) 10% in value of the Sub-fund may be invested in each of the following: (1) collective investment schemes, including those managed or operated by the ACD and (2) deposits. The Sub-fund will be actively managed and investment may be made in any economic sector.</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>Fund Objective change</p> <p>Newton has informed us that they are updating their fund objective.</p> <p>As a result of this we have changed our fund description</p>	<p>New fund description:</p> <p>The SL Intl Newton UK Income Fund invests primarily in the Newton UK Income Fund. The aim of the Newton UK Income Fund is summarised below.</p> <p>To generate distributions over an annual period together with long term capital growth.</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.</p>	<p>TH</p>	<p>02/01/2018</p>