

Life funds

January 2019 Event Type	Fund Name	Fund Code	Effective Date
<p>Fund Closure</p> <p>As part of Standard Life's ongoing fund governance reviews we have identified that the funds may no longer be aligned to meeting customer expectations and have attracted limited assets.</p> <p>As a result we have closed the funds. We have selected alternative funds that in our opinion, most closely matches the investment objectives of the closing fund from our range.</p>	<p>SL City Financial Multi Asset Diversified Life Fund</p> <p>Customers switched to: SL Fidelity Multi Asset Open Growth Life Fund</p> <p>Total Expenses Ratio (TER) (Series 1) From: 2.50% To: 2.33%</p> <p>Total Expenses Ratio (TER) (Series 2) From: 3.00% To: 2.83%</p> <p>Total Expenses Ratio (TER) (Series 5) From: 1.53% To: 1.36%</p> <p>New Fund Description The SL Fidelity Multi Asset Open Growth Life Fund invests primarily in the Fidelity Multi Asset Open Growth Fund. The aim of the Fidelity Multi Asset Open Growth Fund is summarised below.</p> <p>Aims to provide an average annual return of 5.5% after deduction of ongoing fund charges over a typical market cycle of 5-7 years. The return target assumes the deduction of the ongoing charges figure (OCF) on the Y share class. There is no guarantee that this return will be achieved by the fund. The fund typically has exposure to higher risk investments meaning that there is a risk of short-term price fluctuations. Invests in a range of assets to gain global exposure to equities, bonds, commodities, property and cash. The fund provides global exposure to a diversified range of assets by primarily investing in funds. The fund typically invests more than 70% in subfunds of an Irish UCITS fund (Fidelity Common Contractual Fund II) operated by Fidelity which subsequently utilise the experience and specialisms of a number of investment managers (which may include Fidelity) to manage the underlying assets. The fund can also invest directly into transferable securities, money market instruments, cash and deposits, and is also able to use derivatives for efficient portfolio management and investment purposes. Asset allocation exposure of the fund will be actively managed subject to it remaining within the following parameters in all market conditions: 40-85% equity, 0-60% debt instruments (which may include high yield and emerging market debt) 0-20% cash and 0-30% alternatives (such as infrastructure securities and</p>	<p>JJLB, P0</p>	<p>11/01/2019</p>

	<p>Real Estate Investment Trusts). Can invest in bonds issued by governments, companies and other bodies. Can use derivatives with the aim of risk or cost reduction or to generate additional capital or income in line with the fund's risk profile. May also make extensive use of derivatives including more complex instruments or strategies to achieve the investment objective and these may result in leverage. The fund has discretion in its choices of investments within its objectives and policies.</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>SL City Financial Multi Asset Dynamic Life Fund</p> <p>Customers switched to: SL Newton Multi-Asset Growth Life Fund</p> <p>Total Expenses Ratio (TER) (Series 1) From: 2.91% To: 1.65%</p> <p>Total Expenses Ratio (TER) (Series 2) From: 3.41% To: 2.15%</p> <p>Total Expenses Ratio (TER) (Series 5) From: 1.96% To: 0.53%</p> <p>New Fund Description The SL Newton Multi-Asset Growth Life Fund invests primarily in the Newton Multi-Asset Growth Fund. The aim of the Newton Multi-Asset Growth Fund is summarised below.</p> <p>To achieve capital growth and income from a portfolio of UK and international securities.</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 Charge reduction</p> <p>Standard Life has agreed improved terms for the fund with our strategic Partner: Aberdeen Standard Investments.</p> <p>As a result of this the Total Expenses Ratio (TER) of the fund have be reduced.</p>	<p>SL SLI Global Absolute Return Strategies Life Fund</p> <p>Total Expenses Ratio (TER) (Series 1) From: 1.61% To: 1.53%</p>	<p>YY</p>	<p>21/01/2019</p>

	Total Expenses Ratio (TER) (Series 2)		
	From:	To:	
	2.11%	2.03%	

Pension funds

January 2019 Event Type	Fund Name	Fund Code	Effective Date
<p>Fund Closure</p> <p>As part of Standard Life's ongoing fund governance reviews we have identified that the funds may no longer be aligned to meeting customer expectations and have attracted limited assets.</p> <p>As a result we have closed the funds. We have selected alternative funds that in our opinion, most closely matches the investment objectives of the closing fund from our range.</p>	<p>SL City Financial Multi Asset Diversified Pension Fund</p> <p>Customers switched to: Standard Life Multi Asset Managed (20-60% Shares) Pension Fund</p> <p>Total Expenses Ratio (TER) (Series 3) From: 2.47% To: 1.02%</p> <p>Total Expenses Ratio (TER) (Series 4) From: 2.47% To: 1.02%</p> <p>New Fund Description</p> <p>The fund aims to provide long term growth whilst investing in a diversified portfolio of assets (including equities, bonds, property, cash deposits and money-market instruments) in order to reduce the risk associated with being solely invested in any one asset class. These assets can be from both the UK and overseas. It aims to be less volatile than the Standard Life Managed Pension Fund, investing a higher proportion in assets that are traditionally less volatile (such as bonds). The fund is actively managed by our investment team, who will vary the proportions held in each asset class to try to take advantage of opportunities they have identified.</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> <p>SL City Financial Multi Asset Dynamic Pension Fund</p> <p>Customers switched to: Standard Life MyFolio Managed V Pension Fund</p> <p>Total Expenses Ratio (TER) (Series 1) From: 2.88% To: 1.44%</p>	<p>MMBC, P1</p>	<p>11/01/2019</p>

	<p>New Fund Description</p> <p>The fund is invested in the Standard Life Investments MyFolio Managed V Fund which aims to provide a total return from a combination of income and capital appreciation over the longer term. Investing mainly in a range of collective investment schemes managed or operated within the Standard Life group of companies, the fund achieves a broad exposure to diversified investments, including equities, absolute returns, fixed and variable rate interest bearing securities and immovable property. The fund may also invest in transferable securities, money-market instruments, deposits and cash. Typically, the fund will have high exposure to assets providing potential for growth, such as equities.</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>		
<p>Fund Description Change</p> <p>Schroder have informed us that they made a change to 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 Schroder UK Alpha Plus Pension Fund invests primarily in the Schroder UK Alpha Plus Fund. The aim of the Schroder UK Alpha Plus Fund is summarised below.</p> <p>The Fund aims to provide capital growth in excess of the FTSE All Share Total Return index (net of fees*) over the market cycle (typically three to five years) by investing in equity and equity related securities of UK companies. The Fund invests at least 80% of its assets in a concentrated range of equity and equity related securities of UK companies. These are companies that are incorporated, headquartered or have their principal business activities in the UK. The Fund typically holds 30 to 60 companies. 'Alpha' funds invest in companies in which the Investment Manager has a high conviction that the current share price does not reflect the future prospects for that business. The Fund may also invest in equity and equity related securities of non-UK companies, collective investment schemes, fixed income securities, warrants and money market instruments, and hold cash. The Fund may use derivatives with the aim of reducing risk and managing the Fund more efficiently.</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>CN</p>	<p>02/01/2019</p>

<p>Fund Charge reduction</p> <p>Standard Life has agreed improved terms for the fund with our strategic Partner: Aberdeen Standard Investments.</p> <p>As a result of this the Total Expenses Ratio (TER) of the fund have be reduced.</p>	<p>SL SLI Global Absolute Return Strategies Life Fund</p> <p>Total Expenses Ratio (TER) (Series 3) From: 1.59% To: 1.51%</p> <p>Total Expenses Ratio (TER) (Series 4) From: 1.59% To: 1.51%</p>	<p>YX</p>	<p>21/01/2019</p>
<p>Fund Name Change</p> <p>Trilogy has informed us that they have reached an agreement to join GW&K Investment Management.</p> <p>As a result of this we have changed our fund name and fund description.</p>	<p>SL Trilogy Emerging Markets Pension Fund To: SL GW&K Trilogy Emerging Markets Pension Fund</p> <p>New Fund Description The SL GW&K Trilogy Emerging Markets Pension Fund invests primarily in the GW&K Trilogy Emerging Markets Fund. The aim of the GW&K Trilogy Emerging Markets Fund is summarised below.</p> <p>The investment objective of the Fund is to provide investors with a rate of return (after fees and expenses and before taxes) which exceeds the return of the benchmark (MSCI Emerging Markets Index). The Fund's focus will be on listed global companies that are generally included in the Benchmark which the Investment Manager considers to have the potential to grow earnings over the medium to long-term. The Fund will usually hold between 70 and 120 securities and at any point in time, the Fund will be invested in at least 10 countries.</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>PG</p>	<p>31/01/2019</p>