

Life funds

July 2016			
Event Type	Fund Name	Fund Code	Effective Date
<p>Property fund suspension</p> <p>The current economic landscape has increased uncertainty around the UK commercial property market and as a result a number of fund managers have taken some action.</p> <p>This means that we have had to suspend trading in our funds.</p> <p>If you want to switch or transfer out of the funds, we'll place your request in a queue and process it as soon as possible once the underlying fund manager has lifted the suspension on its fund. Where we have to delay a switch or transfer, we'll use the fund price on the day the transaction takes place – this price could be very different from the price on the day the request is made.</p> <p>We won't accept any additional payments into the funds until the suspension is lifted.</p>	SL SLI UK Real Estate Life Fund	RY	04/07/2016
	SL M&G Property Portfolio Life Fund	3F	06/07/2016
	SL Henderson UK Property Life Fund	8X	06/07/2016

Pension funds

July 2016			
Event Type	Fund Name	Fund Code	Effective Date
<p>Benchmark change CAPS</p> <p>These funds used the CAPS Balanced Pooled Fund Median as their benchmark, but Bank of New York Mellon who produce the survey that forms the benchmark terminated the service on 30 June 2016.</p> <p>As a result these funds have changed their benchmark from 1 July 2016.</p>	<p>SL Baillie Gifford Life Managed Pension Fund</p> <p>New benchmark: Investment Association Mixed Investment 40%-85% Shares Sector Median</p>	KC	01/07/2016
	<p>SL Newton Global Balanced Pension Fund</p> <p>New benchmark: 37.5% FTSE* All Share 37.5% FTSE* World (ex U.K.) 20% FTSE* Government All Stocks 5% LIBID 7 day cash</p>	KF	
	<p>SL Aberdeen Life Multi Asset Ex Property Pension Fund</p> <p>New benchmark: 40% FTSE* All Share 35% MSCI ACWI ex UK Index 15% One Month GBP LIBOR +4% 10% iBoxx Sterling</p>	KA	
	<p>Standard Life Managed Pension Fund (GPPL, Corporate GAVC, Corporate RAP, Corporate CIMP, Single charge EPP, Single charge RAP for SSAS, single Charge Premier SSAS and Corporate Stakeholder only)</p> <p>New benchmark: ABI Mixed Investment 40%-85% Shares Sector Median</p>	FA	
	<p>Standard Life Stock Exchange Pension Fund (GPPL, Corporate GAVC, Corporate RAP, Corporate CIMP, Single charge EPP, Single charge RAP for SSAS, single Charge Premier SSAS and Corporate Stakeholder only)</p> <p>New benchmark: ABI Mixed Investment 40%-85% Shares Sector Median</p>	FB	
	<p>Benchmark and fund description change</p> <p>This fund used the CAPS Balanced Pooled Fund Median as its benchmark, but Bank of New York Mellon who produce the survey that forms the benchmark terminated the service on 30 June 2016.</p> <p>As a result the fund has changed its benchmark from 1 July 2016.</p>	<p>SL JP Morgan Life Moderate Pension Fund</p> <p>New benchmark: 20% FTSE* All Share 48% FTSE* Developed World (ex U.K.) hedged to GBP 5% MSCI Emerging Markets Index 2% FTSE*/EPRA NAREIT Developed Index hedged to GBP 5% FTSE* Actuaries British Government All Stocks Index 5.5% JP Morgan Global (ex UK) Bond Index hedged to GBP 5% Barclays Capital Non-Gilt 10+ Year Index</p>	

<p>In addition the fund description has changed.</p>	<p>5% Barclays Global Aggregate Corporate index hedged to GBP 3% BofA Merrill Lynch US High Yield Master II Constrained Index hedged to GBP 1.5% JP Morgan EMBI Global Diversified hedged to GBP</p> <p>New fund description: The SL JP Morgan Life Moderate Pension Fund invests primarily in the JPM Life Moderate Fund. The aim of the JPM Life Moderate Fund is summarised below.</p> <p>The JP Morgan Life Moderate Fund (the 'Fund') is a pooled life fund for pension schemes investing primarily in global equities and bonds, which may include emerging markets and smaller companies on an ancillary basis, through other JPM funds. The Fund will have a bias towards the UK. The Fund may also hold derivatives. The Fund seeks to achieve excess return through fund selection, country allocation, asset allocation and currency exposure. The Fund is well diversified and under normal circumstances, is fully invested, with cash holdings kept to a minimum.</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>Benchmark change</p> <p>Aberdeen have advised that the benchmark of their funds has changed from the BofA Merrill Lynch Sterling Broad Market Index to the iBoxx Sterling Index.</p>	<p>SL Aberdeen Life Sterling Bond Pension Fund</p>	<p>LI</p>	<p>01/07/2016</p>
<p>Property fund suspension</p> <p>The current economic landscape has increased uncertainty around the UK commercial property market and as a result a number of fund managers have taken some action.</p> <p>This means that we have had to suspend trading in our funds.</p> <p>If you want to switch or transfer out of the funds, we'll place your request in a queue and process it as soon as possible once the underlying fund manager has lifted the suspension on its fund. Where we have to delay a switch or transfer, we'll use the fund price on the day the transaction takes place</p>	<p>SL Aberdeen Life Sterling Credit Bond Pension Fund</p>	<p>K4</p>	
	<p>SL SLI UK Real Estate Pension Fund</p>	<p>2R</p>	<p>04/07/2016</p>
	<p>SL M&G Property Portfolio Pension Fund</p>	<p>1M</p>	<p>06/07/2016</p>
	<p>SL Henderson UK Property Pension Fund</p>	<p>1R</p>	<p>06/07/2016</p>

– this price could be very different from the price on the day the request is made.

We won't accept any additional payments into the funds until the suspension is lifted.

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International funds

July 2016	Fund Name	Fund Code	Effective Date
<p>Event Type</p> <p>Property fund suspension</p> <p>The current economic landscape has increased uncertainty around the UK commercial property market and as a result a number of fund managers have taken some action.</p> <p>This means that we have had to suspend trading in our fund.</p> <p>If you want to switch or transfer out of this fund, we'll place your request in a queue and process it as soon as possible once the underlying fund manager has lifted the suspension on its fund. Where we have to delay a switch or transfer, we'll use the fund price on the day the transaction takes place – this price could be very different from the price on the day the request is made.</p> <p>We won't accept any additional payments into the fund until the suspension is lifted.</p>	<p>Fund Name</p> <p>SL Intl SLI UK Real Estate Fund</p>	<p>Fund Code</p> <p>N3</p>	<p>Effective Date</p> <p>04/07/2016</p>

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