

Life funds

November 2016			
Event Type	Fund Name	Fund Code	Effective Date
<p>Deferral period lifted</p> <p>M&G Investments have informed us that they have lifted the deferral period (sometimes known as the delay period) on the fund. As a result we will be removing restrictions from our fund to allow switching and withdrawals.</p>	SL M&G Property Portfolio Life Fund	3F	04/11/2016
<p>Fund description change</p> <p>Standard Life Investments have informed us that they have made changes to their investment policy and fund description due to changes to the United Kingdom's credit rating.</p> <p>We have changed our fund description to reflect this.</p>	<p>SL SLI AAA Income Life Fund</p> <p>New Fund Description</p> <p>The fund is invested in the Standard Life Investments AAA Income Fund which aims to provide income by investing mainly in sterling bonds and targeting investments predominantly in bonds with a credit rating of 'AAA'.</p> <p>The Fund is actively managed by our investment teams who may invest in a variety of 'AAA' credit rated assets including corporate bonds, gilts, supranational and other bonds (e.g. government backed securities, overseas bonds and index-linked bonds) and/or money market instruments in order to take advantage of opportunities they have identified. Generally any overseas assets will be hedged back to sterling. Up to 20% of the Fund may be invested in UK government bonds which are excluded from the rating criteria.</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>	OK	07/11/2016
<p>Investment strategy change</p> <p>Standard Life Investments have informed us that they have made a change to the investment strategy of the fund to increase the amount of assets issued by one body that can be invested in.</p>	SL SLI Global Absolute Return Strategies Life Fund	YY	07/11/2016

Pension funds

November 2016			
Event Type	Fund Name	Fund Code	Effective Date
<p>Deferral period lifted</p> <p>M&G Investments have informed us that they have lifted the deferral period (sometimes known as the delay period) on the fund. As a result we will be removing restrictions from our fund to allow switching and withdrawals.</p>	SL M&G Property Portfolio Pension Fund	1M	04/11/2016
<p>Fund description change</p> <p>Standard Life Investments have informed us that they have made changes to their investment policy and fund description due to changes to the United Kingdom's credit rating.</p> <p>We have changed our fund description to reflect this.</p>	<p>SL SLI AAA Income Pension Fund</p> <p>New Fund Description</p> <p>The fund is invested in the Standard Life Investments AAA Income Fund which aims to provide income by investing mainly in sterling bonds and targeting investments predominantly in bonds with a credit rating of 'AAA'.</p> <p>The Fund is actively managed by our investment teams who may invest in a variety of 'AAA' credit rated assets including corporate bonds, gilts, supranational and other bonds (e.g. government backed securities, overseas bonds and index-linked bonds) and/or money market instruments in order to take advantage of opportunities they have identified. Generally any overseas assets will be hedged back to sterling. Up to 20% of the Fund may be invested in UK government bonds which are excluded from the rating criteria.</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>	2F	07/11/2016
<p>Investment strategy change</p> <p>Standard Life Investments have informed us that they have made a change to the investment strategy of the fund to increase the amount of assets issued by one body that can be invested in.</p>	SL SLI Global Absolute Return Strategies Pension Fund	YX	07/11/2016

