

# News about some Standard Life funds

## We're closing the SL Jupiter UK Mid Cap Pension Fund and Life Fund

### What's changing?

Following a Fund review we've decided to close the SL Jupiter UK Mid Cap Pension Fund and the SL Jupiter UK Mid Cap Life Fund.

Standard Life regularly review our funds to determine whether the funds are still meeting our customers' needs and are performing as expected. Our aim is to provide funds which deliver good customer outcomes.

As a result, we've placed a suspension on these funds and we'll be closing our funds from 06 June 2024.

You can see details of the original, updated and replacement fund names, fund codes and Total Annual Fund Charges and descriptions at the bottom of this page.

### What does this mean for me?

- We've suspended transactions into this fund for single payments, transfers in and switches from other funds
- We'll accept any contractually agreed regular payments into their fund until **2 May 2024**
- Any regular contributions received on or after **02 May 2024** will be switched into the new fund and all future contributions will be redirected into this fund
- If it isn't possible to redirect their contributions to the new fund, we'll invest any payments proportionally across their other existing funds
- Any contributions invested across their other funds will remain invested there and won't be affected

- If you're receiving Drawdown income payments, and your current instruction includes the SL Jupiter UK Mid Cap Pension Fund, then we'll update your income instruction to sell from the other funds noted in the instruction. This will be based on the percentage each fund has of your overall plan value, and the bank account (if held) from 18 April 2024

### Do I need to do anything?

You don't need to do anything as a result of these changes.

However, if you're paying regular contributions and would prefer us to direct these into a different fund, they can do this online or by contacting us by **19 April 2024**.

Further details of these funds and alternative funds can be found at [standardlife.co.uk/funds](https://www.standardlife.co.uk/funds)

If we don't hear from you, we'll go ahead with the switch. Once the switch has taken place, we'll let you know. Of course, you can always change your investments at a later date.

Current fund name	New fund name
SL Jupiter UK Mid Cap Pension Fund (fund code – 1V)	<b>SL Schroder UK Mid 250 Pension Fund (fund code – KZ)</b>
Current fund description	New fund description
<p>The SL Jupiter UK Mid Cap Pension Fund invests primarily in the Jupiter UK Mid Cap Fund. The aim of the Jupiter UK Mid Cap Fund is summarised below.</p> <p>Objective: to achieve capital growth. In seeking to achieve its investment objective the Fund will aim to deliver a return, net of fees, greater than that of the FTSE 250 ex Investment Trust Index over rolling 3 year periods. The Fund invests primarily in UK company shares and similar investments. The Fund will typically invest at least 75% in medium sized UK companies. Medium sized companies are defined as those which have a market capitalisation consistent with the FTSE 250 Index. The Fund may invest up to 10% in unlisted companies.</p> <p>The Fund may use derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment) with the aim of reducing the overall costs and/or risks of the Fund. The Fund is actively managed. Portfolio construction is driven by research into a company's future prospects in the context of the economic environment to identify attractively priced investment opportunities. The Fund will typically invest in the shares of fewer than 60 companies. The Index is a broad representation of the Fund's investment universe and as such is a point of reference against which the performance of the Fund may be measured. Although a large proportion of the Fund's investments may be components of the Index, the Fund has the ability to deviate significantly from the Index.</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>The SL Schroder UK Mid 250 Pension Fund invests primarily in the Schroder UK Mid 250 Fund. The aim of the Schroder UK Mid 250 Fund is summarised below.</b></p> <p><b>The fund aims to provide long term capital growth in excess of the FTSE 250 ex Investment Trusts (Gross Total Return) index (after fees have been deducted) over a 3 to 5 year period by investing in equities of companies listed in the FTSE 250 ex Investment Trusts.</b></p> <p><b>The value of any investment can fall as well as rise and is not guaranteed – you may get back less than you pay in.</b></p>
Current TAFC	New TAFC
1.85%	<b>1.96%</b>

Current fund name	New fund name
SL Jupiter UK Mid Cap Life Fund (Fund code – 2L)	<b>SL Schroder UK Mid 250 Life Fund (fund code – LO)</b>
Current fund description	New fund description
<p>The SL Jupiter UK Mid Cap Life Fund invests primarily in the Jupiter UK Mid Cap Fund. The aim of the Jupiter UK Mid Cap Fund is summarised below.</p> <p>Objective: to achieve capital growth. In seeking to achieve its investment objective the Fund will aim to deliver a return, net of fees, greater than that of the FTSE 250 ex Investment Trust Index over rolling 3 year periods. The Fund invests primarily in UK company shares and similar investments. The Fund will typically invest at least 75% in medium sized UK companies. Medium sized companies are defined as those which have a market capitalisation consistent with the FTSE 250 Index. The Fund may invest up to 10% in unlisted companies.</p> <p>The Fund may use derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment) with the aim of reducing the overall costs and/or risks of the Fund. The Fund is actively managed. Portfolio construction is driven by research into a company's future prospects in the context of the economic environment to identify attractively priced investment opportunities. The Fund will typically invest in the shares of fewer than 60 companies. The Index is a broad representation of the Fund's investment universe and as such is a point of reference against which the performance of the Fund may be measured. Although a large proportion of the Fund's investments may be components of the Index, the Fund has the ability to deviate significantly from the Index.</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>The SL Schroder UK Mid 250 Life Fund invests primarily in the Schroder UK Mid 250 Fund. The aim of the Schroder UK Mid 250 Fund is summarised below.</b></p> <p><b>The fund aims to provide long term capital growth in excess of the FTSE 250 ex Investment Trusts (Gross Total Return) index (after fees have been deducted) over a 3 to 5 year period by investing in equities of companies listed in the FTSE 250 ex Investment Trusts.</b></p> <p><b>The value of any investment can fall as well as rise and is not guaranteed – you may get back less than you pay in.</b></p>
Current TAFC	New TAFC
1.88%	<b>1.99%</b>

**www.standardlife.co.uk**

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