

We're changing the volatility ratings for some of our funds

What's happening

We've completed our regular volatility review and are changing the ratings for some funds. The volatility rating of a fund indicates how much the fund price might move compared to other funds. The higher the volatility rating, the less stable the fund price is likely to be.

We allocate a fund's volatility rating according to:

- how the fund price has varied, compared to other funds available
- how prices have varied in similar asset classes

The review of these funds has shown that the prices have changed significantly less than we have seen in the past. As a result, we've decided to reduce their volatility rating as you can see in the table below (zero is the lowest volatility rating and seven is the highest volatility rating).

What if I'm invested in one of these funds?

We will write to you soon to confirm what's happening. However, you don't need to do anything - we're just letting you know for your information.

Where can I find out more?

You can always contact us online or by phone. Our online services are likely to be quicker at this busy time. You can also [log in](#) to view details of the fund(s) you invest in online. To do this you'll need to be registered for our online services, which you can do [here](#) if you haven't already.

For further information on volatility ratings please read our [guide](#)

Fund Code	Fund Name	Current volatility rating	New volatility rating
EEKB	SL Vanguard UK Government Bond Index (AMLPI) Pension Fund	5	3
NNBD	SL Vanguard UK Long Duration Gilt Index Pension Fund	7	5
NNNG	SL Vanguard UK Government Bond Index Pension Fund	5	3
DDIB	SL Vanguard UK Government Bond Index Life Fund	5	3

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