

Life funds

April 2019			
Event Type	Fund Name	Fund Code	Effective Date
<p>Fund Description Change</p> <p>Threadneedle have informed us that they are changing the investment policy and fund description of their fund.</p> <p>As a result of this we have changed our fund description to reflect these changes.</p>	<p>New Fund Description</p> <p>The SL Threadneedle American Select Life Fund invests primarily in the Threadneedle American Select Fund. The aim of the Threadneedle American Select Fund is summarised below.</p> <p>The Fund aims to increase the value of your investment over the long term. It currently looks to outperform the S&P 500 Index after charges, when measured over rolling 3-year periods. The Fund is actively managed, and invests at least 75% of its assets in a concentrated portfolio of shares of American (US) companies. The Fund selects companies in which the fund manager has a high conviction that the current share price does not reflect the prospects for that business. These companies may be chosen from within any industry or economic sector, with significant sector and share weightings taken at the discretion of the fund manager. There is no restriction on company size, however, investment tends to focus on larger companies, such as those included in the S&P 500. The S&P 500 Index represents around 500 of the largest US listed companies. It provides a helpful benchmark against which Fund performance can be evaluated over time. The Fund typically invests in fewer than 60 companies, including the shares of some companies not within the Index. On occasion, the Fund may invest in other securities, when deemed appropriate.</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>	CCLM	15/04/2019
<p>Fund Description Changes</p> <p>Aberdeen Standard Investments have recently reviewed their investment funds. In order to continue meeting the needs of customers, they have changed their fund descriptions to ensure it is clearer for the customer how the funds are managed.</p>	<p>New Fund Descriptions</p> <p>Standard Life MyFolio Managed I Life Fund</p> <p>The fund is invested in the Aberdeen Standard Investments MyFolio Managed I Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Managed range, which consists of five funds with different expected combinations of investment risk and return levels. The fund is risk level I, which aims to be the lowest risk fund in this range. This level will have the highest amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.</p>	DDKC, DDGE, JJDF, KKJC, BBGC, DDGG, BBAJ, NNBA, JJDG, DDKB, CCHC, LPBC, BBHC, BBML, NNLG, BBKM, NNKG, JJHC	10/04/2019

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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.

Standard Life MyFolio Managed II Life Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Managed II Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Managed range, which consists of five funds with different expected combinations of investment risk and return levels. The fund is risk level II, which aims to be the second lowest risk fund in this range. This level will have a high amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.

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Standard Life MyFolio Managed III Life Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Managed III Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Managed range, which consists of five funds with different expected combinations of investment risk and return levels. The fund is risk level III, which aims to be the middle risk fund in this range. This level invests in both traditionally lower risk assets such as money market instruments including cash and certain types of bonds, and traditionally higher risk assets such as company shares, certain types of bonds and commercial property.

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Standard Life MyFolio Managed IV Life Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Managed IV Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Managed range, which consists of five funds with different expected combinations of investment risk and return levels. This fund is risk level IV, which aims to be the second highest risk fund in this range. This level will have a high amount in traditionally higher risk assets such as company shares, certain types of bonds and commercial property.

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Standard Life MyFolio Managed V Life Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Managed V Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Managed range, which consists of five funds with different expected combinations of investment risk and return levels. This fund is risk level V, which aims to be the highest risk fund in this range. This level will have the highest amount in traditionally higher risk assets such as company shares, certain types of bonds and commercial property.

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Standard Life MyFolio Multi-Manager I Life Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Multi-Manager I Fund which aims to provide growth over the long term while being

managed to a level of risk, rather than a level of return. It is part of the MyFolio Multi-Manager range, which consists of five funds with different expected combinations of investment risk and return levels. The fund is risk level I, which aims to be the lowest risk fund in this range. This level will have the highest amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.

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Standard Life MyFolio Multi-Manager IV Life Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Multi-Manager IV Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Multi-Manager range, which consists of five funds with different expected combinations of investment risk and return levels. This fund is risk level IV, which aims to be the second highest risk fund in this range. This level will have a high amount in traditionally higher risk assets such as company shares, certain types of bonds and commercial property.

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Standard Life MyFolio Multi-Manager V Life Fund

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Standard Life MyFolio Market I Life Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Market I Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Market range, which consists of five funds with different expected combinations of investment risk and return levels. The fund is risk level I, which aims to be the lowest risk fund in this range. This level will have the highest amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.

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Standard Life MyFolio Market IV Life Fund

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Standard Life MyFolio Market V Life Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Market V Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Market range, which consists of five funds with different expected combinations of investment risk and return levels. This fund is risk level V, which aims to

be the highest risk fund in this range. This level will have the highest amount in traditionally higher risk assets such as company shares, certain types of bonds and commercial property.

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Standard Life MyFolio Multi-Manager Income II Life Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Multi-Manager Income II Fund which aims to provide growth and income over the long term while being managed to a level of risk, rather than a level of return. The fund is one of the funds in the MyFolio Multi-Manager Income range each of which offers a different level of expected investment risk and return. The fund aims to be the lowest risk fund in this range. This level will have a high amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.

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Standard Life MyFolio Multi-Manager Income III Life Fund

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Standard Life MyFolio Multi-Manager Income IV Life Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Multi-Manager Income IV Fund which aims to provide growth and income over the long term while being managed to a level of risk, rather than a level of return. The fund is one of the funds in the MyFolio Multi-Manager Income range each of which offers a different level of expected investment risk and return. The fund aims to be the highest risk fund in this range. This level will have a high amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.

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Pension funds

April 2019			
Event Type	Fund Name	Fund Code	Effective Date
<p>Fund Description Change</p> <p>Threadneedle have informed us that they are changing the investment policy and fund description of their fund.</p> <p>As a result of this we have changed our fund description to reflect these changes.</p>	<p>New Fund Description</p> <p>The SL Threadneedle American Select Pension Fund invests primarily in the Threadneedle American Select Fund. The aim of the Threadneedle American Select Fund is summarised below.</p> <p>The Fund aims to increase the value of your investment over the long term. It currently looks to outperform the S&P 500 Index after charges, when measured over rolling 3-year periods. The Fund is actively managed, and invests at least 75% of its assets in a concentrated portfolio of shares of American (US) companies. The Fund selects companies in which the fund manager has a high conviction that the current share price does not reflect the prospects for that business. These companies may be chosen from within any industry or economic sector, with significant sector and share weightings taken at the discretion of the fund manager. There is no restriction on company size, however, investment tends to focus on larger companies, such as those included in the S&P 500. The S&P 500 Index represents around 500 of the largest US listed companies. It provides a helpful benchmark against which Fund performance can be evaluated over time. The Fund typically invests in fewer than 60 companies, including the shares of some companies not within the Index. On occasion, the Fund may invest in other securities, when deemed appropriate.</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>	KN	15/04/2019
<p>Fund Name and Description change</p> <p>J.P.Morgan have informed us that they have changed the investment objective and name of their fund.</p> <p>As a result of this we have changed our fund name and fund description.</p>	<p>SL JPMorgan Life Global Dynamic All Countries Pension Fund</p> <p>To</p> <p>SL JPMorgan Life Global Equity All Countries Pension Fund</p> <p>New Fund Description</p> <p>The SL JPMorgan Life Global Equity All Countries Pension Fund invests primarily in the JPM Life Global Equity All Countries Fund. The aim of the JPM Life Global Equity All Countries Fund is summarised below.</p> <p>The JPMorgan Life Global Equity All Countries Fund (the 'Fund') is a pooled life fund for pension schemes investing primarily in global equities either directly or</p>	YT	10/04/2019

	<p>through other funds. The Fund seeks to achieve excess return through style exposure and stock selection. The Fund is well diversified, typically holding 175-300 stock positions, and under normal circumstances, is fully invested.</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 Description Changes</p> <p>Aberdeen Standard Investments have recently reviewed their investment funds. In order to continue meeting the needs of customers, they have changed their fund descriptions to ensure it is clearer for the customer how the funds are managed.</p>	<p>New Fund Descriptions</p> <p>Standard Life MyFolio Managed I Pension Fund</p> <p>The fund is invested in the Aberdeen Standard Investments MyFolio Managed I Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Managed range, which consists of five funds with different expected combinations of investment risk and return levels. The fund is risk level I, which aims to be the lowest risk fund in this range. This level will have the highest amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.</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.</p> <p>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.</p> <p>The sterling value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.</p> <p>Standard Life MyFolio Managed II Pension Fund</p> <p>The fund is invested in the Aberdeen Standard Investments MyFolio Managed II Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Managed range, which consists of five funds with different expected combinations of investment risk and return levels. The fund is risk level II, which aims to be the second lowest risk fund in this range. This level will have a high amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.</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.</p> <p>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</p>	<p>CCEF, AAMI, AAAF, DDNP, NBGC, MMBA, AADC, MMKF, BBJP, KKGf, BBEE, LLJE, AACE, LLNB, BBIA, JJMM, AAMJ, LLNP</p>	<p>10/04/2019</p>

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Standard Life MyFolio Managed III Pension Fund

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Standard Life MyFolio Managed IV Pension Fund

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Standard Life MyFolio Multi-Manager I Pension Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Multi-Manager I Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Multi-Manager range, which consists of five funds with different expected combinations of investment risk and return levels. The fund is risk level I, which aims to be the lowest risk fund in this range. This level will have the highest amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.

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Standard Life MyFolio Multi-Manager II Pension Fund

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Standard Life MyFolio Multi-Manager IV Pension Fund

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Standard Life MyFolio Market I Pension Fund

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The sterling value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

Standard Life MyFolio Market III Pension Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Market III Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Market range, which consists of five funds with different expected combinations of investment risk and return levels. The fund is risk level III, which aims to be the middle risk fund in this range. This level invests in both traditionally lower risk assets such as money market instruments including cash and certain types of bonds, and traditionally higher risk assets such as company shares, certain types of bonds and commercial property.

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.

Standard Life MyFolio Market IV Pension Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Market IV Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Market range, which consists of five funds with different expected combinations of investment risk and return levels. This fund is risk level IV, which aims to be the second highest risk fund in this range. This level will have a high amount in traditionally higher risk assets such as company shares, certain types of bonds and commercial property.

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.

Standard Life MyFolio Market V Pension Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Market V Fund which aims to provide growth over the long term while being managed to a level of risk, rather than a level of return. It is part of the MyFolio Market range, which consists of five funds with different expected combinations of investment risk and return levels. This fund is risk level V, which aims to be the highest risk fund in this range. This level will have the highest amount in traditionally higher risk assets such as company shares, certain types of bonds and commercial property.

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.

Standard Life MyFolio Multi-Manager Income II Pension Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Multi-Manager Income II Fund which aims to provide growth and income over the long term while being managed to a level of risk, rather than a level of return. The fund is one of the funds in the MyFolio Multi-Manager Income range each of which

offers a different level of expected investment risk and return. The fund aims to be the lowest risk fund in this range. This level will have a high amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.

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.

Standard Life MyFolio Multi-Manager Income III Pension Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Multi-Manager Income III Fund which aims to provide growth and income over the long term while being managed to a level of risk, rather than a level of return. The fund is one of the funds in the MyFolio Multi-Manager Income range each of which offers a different level of expected investment risk and return. The fund aims to be the middle risk fund in this range. This level will have a high amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.

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.

Standard Life MyFolio Multi-Manager Income IV Pension Fund

The fund is invested in the Aberdeen Standard Investments MyFolio Multi-Manager Income IV Fund which aims to provide growth and income over the long term while being managed to a level of risk, rather than a level of return. The fund is one of the funds in the MyFolio Multi-Manager Income range each of which offers a different level of expected investment risk and return. The fund aims to be the highest risk fund in this range. This level will have a high amount in traditionally lower risk assets such as money market instruments including cash and certain types of bonds.

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>Fund description Change</p> <p>Vanguard has informed us that they have changed their benchmark for the fund.</p> <p>As a result of this we have changed our fund description.</p>	<p>New fund Description</p> <p>The SL Vanguard Global Short-Term Bond Index Hedged Pension Fund invests primarily in the Vanguard Global Short-Term Bond Index Fund. The aim of the Vanguard Global Short-Term Bond Index Fund is summarised below.</p> <p>The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate Ex US MBS 1-5 Year Float Adjusted and Scaled Index, a market weighted index of global government, government-related agencies, corporate and securitised fixed income investments, excluding US mortgage backed securities, with a maturity between 1 and 5 years.</p> <p>The sterling hedged share class aims to hedge the entire value of the fund from US dollars to sterling. This does not eliminate currency exposure within the fund. In particular, the sterling value of any non US dollar assets may rise and fall as a result of exchange rate fluctuations.</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>	JJMA	29/04/2019