

Active Money Personal Pension

Fund choices and charges guide

Contents

Making the right choices	3
Important information	4
Guidance notes	6
Fund discounts	10
Where you can invest your money	11
Ready-made option and other strategic lifestyle profiles	12
Standard Life's Future Advantage funds	14
Full fund range	15
Standard Life Active Retirement	27
Ready-made Investment Pathways	28

Making the right choices

Choosing where to invest your money is perhaps one of the most important decisions you have to make when arranging your Active Money Personal Pension. How your chosen investment options perform has a major impact on your pension. So please take time to choose carefully. Understand the risks and also take regular time out to review how they are doing. Your financial adviser can help you select and monitor your investment options. Remember, your plan is very flexible and allows you to switch investment options to suit your changing goals. We will always be happy to answer any of your questions or give you more information but we can't give you financial advice. If you do not have a financial adviser you might find our guide to what they do, and why you might want one useful at [standardlife.co.uk/help/financial-advice](https://www.standardlife.co.uk/help/financial-advice).



Remember to

- Take time to pick your investment options and understand the risks
- Take a look at the factsheets for the funds you're invested in to keep track of how they're performing – you can do this online at [standardlife.co.uk](https://www.standardlife.co.uk)
- Speak to your financial adviser regularly – they can help you keep your pension on track

Important information

Before making your investment choices please make sure you read the following information, which includes details of some of the risks you should be aware of.

- Before you decide to buy, you need to know what the risks and commitments are. Read our Key Features Document. It will help you decide if this product is right for you. If you're still not sure what to do, speak to a financial adviser or contact us.
- The return on each fund depends on the performance of the assets it invests in and the charges on the fund.
- The price of units depends on the value of the fund's assets after charges. This can go down as well as up, and your investment in the fund may be worth less than what was paid in.
- We review volatility ratings regularly and they can change over time.
- Some funds invest in overseas assets. This means that exchange rates and the political and economic situation in other countries can significantly affect the value of these funds.
- The asset mix that each fund invests in is continuously reviewed. Actively managed funds which seek to outperform a benchmark will change where they invest when the fund manager believes different investments could provide higher returns over the long-term. Passively-managed funds aim to replicate the performance of a benchmark so will change where they invest if there are changes made to the index/market which they track. For more information on active and passive investing read the Investment approaches section of this guide.
- You'll probably be one of many investors in each fund you choose. Sometimes, in exceptional circumstances, we may have to wait before we can transfer or switch your investments. This is to maintain fairness between those remaining in and those leaving the fund. This delay could be for up to a month.

But for some funds, the delay could be longer:

It may be for up to six months if it's a property based fund because property and land can take longer to sell.

If our fund invests in an external fund, the delay could be longer if the rules of the external fund allow this.

If we have to delay a transfer or switch, we will use the fund prices on the day the transaction takes place – these prices could be very different from the prices on the day you made the request.
- Some funds invest in property. The valuation of property is generally a matter of a valuer's opinion rather than fact.
- You can change the mix of your investments as it suits you. But you can't invest in more than 12 funds at one time, 11 if you are invested in the Trustee Cash Account. In some situations there may be a delay in carrying out your fund switch requests.
- Transaction costs may apply when you switch in and out of funds. These will be taken into account in the price used to calculate the value of the funds on the day you switch and will vary depending on the type of fund. For example, a typical transaction cost for an equity fund is between 0.20% and 1.20% of the price you receive. But for property funds they can be much higher – up to 7% of the price you receive, or even higher in exceptional circumstances. This is because of the additional costs involved in buying and selling property, such as stamp duty.

- Some funds invest in funds managed by external fund managers. In these cases, the description of the fund is provided by the external fund manager so Standard Life can't guarantee that it's accurate.

External fund managers are in charge of managing their own funds including what they invest in. This means that Standard Life is not responsible for these funds' performance or continued availability.

The investment performance of the Standard Life version of a fund will be different from what you would see if you invested in the underlying fund directly. There can be several differences, due to charges, cash management, tax and the timing of investments.

- Some fund managers may look to get a better return by lending some of the assets from our funds to certain financial institutions. This involves some risk, and in certain circumstances, the fund could suffer a loss – for example, if the institution encountered financial difficulties and was unable to return the asset. The fund manager will use some controls to manage this risk, such as obtaining security from the borrower and monitoring their credit rating. External fund managers may also lend assets and are responsible for their own controls.
- Funds can sometimes use derivatives to improve portfolio management and to help meet investment objectives. A derivative is a financial instrument – its value is derived from the underlying value or movement in other assets, financial commodities or instruments, like equities, bonds, interest rates, etc.

There is a risk that a counterparty will fail, or partially fail, to meet their contractual obligations under the arrangement. Where a counterparty fails, the fund could suffer a loss. As part of the management of a fund, a number of controls can be used to reduce the impact of this risk, such as holding collateral and monitoring credit ratings.

Depending on how it is used, a derivative can involve little financial outlay but result in large gains or losses. Standard Life has control over the use of derivatives in its funds and external fund managers are responsible for their own controls.

- Charges aren't guaranteed. They are regularly reviewed and may be changed in the future.
- The information in this guide is correct as at July 2023. We cannot guarantee that all funds will be available when you make an investment.

Guidance notes

Which investment options are right for me?

Here's some more information to help you decide on the investment option(s) that might suit you. Learn about asset classes, investment approaches, volatility ratings and charges.

Asset classes

An 'asset class' is a category of investments, such as equities or bonds. Normally assets in the same class have similar characteristics. However, they can have very different returns and risks.

The value of the investments in any asset class can go down as well as up, and may be worth less than what was paid in – there are no guarantees.

Equities

What are they?

Equities are part ownership in a company, usually known as stocks or shares.

What's the potential return?

The return on equities comes from growth in the value of the shares, plus any income from dividends. For overseas equities, changes in the foreign currency exchange rates could also significantly affect returns.

What are the risks?

Equities are one of the more volatile asset classes – although they can offer good growth potential, their value can rise or drop sharply at any time. Because of this volatility, equities should normally be viewed as a long term investment.

Bonds

What are they?

Bonds are essentially loans to a government or company. These loans are often for a set time period and the bond owner usually receives regular interest payments. Bonds issued by the UK government are called 'gilts' and those issued by a company are 'corporate bonds'.

What's the potential return?

The return is a combination of any interest received and any change in the bond's value.

What are the risks?

A bond's return will be affected if:

- the interest or capital can't be paid back in full or on time
- the creditworthiness of the company or government reduces
- interest rates or foreign currency exchange rates change

Bonds can be traded on the stock market, so their value can go up and down at any time. Some bonds are riskier than others, e.g. bonds issued for a longer time period or by companies which are viewed as risky.

Money Market Instruments (including cash)

What are they?

Money market instruments include deposits with banks and building societies, as well as governments and large corporations. They also include other investments that can have more risk and return than standard bank deposits. There are circumstances where money market instruments can fall in value.

What's the potential return?

The return comes from any interest received and any change in the value of the instrument.

What are the risks?

Investments in these assets are riskier than cash deposit accounts – in some circumstances their values will fall. The return may also be lower than inflation.

Property

What is it?

Property investing includes direct investments in buildings and land, as well as indirect investments such as shares in property companies.

What's the potential return?

The return from a direct investment in property is a combination of rental income and any change in the property value. In comparison, the return on property securities can be similar to equities (see the 'equities' asset class description for potential returns and risks).

What are the risks?

The value of direct property is generally based on a valuer's opinion and is not fact. Property can take a lot longer to sell than other types of investment, so you might not be able to sell when you want to or get the price you were hoping for. Property securities, like equities, can have sharp changes in value at any time.

The values of different types of property do not necessarily move in line with each other. For example commercial property could be losing value even if house prices are going up.

Multi Asset

What are they?

A multi-asset approach is one which combines different types of investments, such as equities, bonds, property and money-market instruments into one portfolio.

What's the potential return?

The return is a combination of the return of the different asset classes that are being invested in.

What are the risks?

Investing across multiple asset classes can help spread investment risk and smooth out returns. Different investments perform in different ways, so if one type of investment doesn't perform well, another might. This can mean the value of your money shouldn't move up and down as much as it would if invested in a single asset class.

Other

We categorise some funds as 'other' because they invest in more than one type of asset and therefore can't be categorised as any individual asset class.

Alternatively, funds can be classed as 'other' because they don't meet the criteria of the recognised industry sectors or they haven't provided enough information to be categorised.

Investment approaches

Passive management

A passive fund aims to track or replicate the performance of a benchmark (usually a market index or blend of market indices). The performance of this type of fund will be affected by the rise or fall of the market or markets it's seeking to track and any charges which apply. Charges are typically lower for passive funds than active alternatives. But as these funds aren't trying to outperform the markets they track, returns will usually be lower than their benchmark because of the impact of charges. You may also see passive funds called tracker or index-tracking funds.

Active management

An active fund usually aims to achieve returns that are higher than a benchmark (such as the returns from a market index, cash/inflation, or the average return of other similar funds).

The fund manager will try to outperform the benchmark by analysing potential investments to find the ones that they believe will provide higher returns over the longer term. Because of this, active funds are usually more expensive than passive alternatives. There's also no guarantee that returns will be higher than the benchmark.

Responsible Investment

At Standard Life we're committed to helping you invest your pension savings responsibly. To support this goal, we offer a wide range of investment options that can help you do this. This includes our Sustainable Multi Asset Lifestyle profile range which focus on the areas of responsible investing that may help grow your pension pot. Also available are a range of funds that can help you invest in line with your own beliefs and principles. So whether your primary focus is on growing your pension pot or you are keen to invest for specific impact, there's lots of choice. You can read more about our approach to responsible investing at standardlife.co.uk/investments/guides/responsible-investing



Please note that the value of investments can go down as well as up, and may be worth less than what was paid in. If you are unsure of which investment option(s) to choose you may wish to seek advice from a financial adviser.

Lifestyle profiles

Lifestyle profiles are investment options that are specifically designed to make it easy for you to save for retirement.

Once you're in a lifestyle profile, you don't need to do anything, although we do recommend that you regularly review your investments to make sure they're on track to meet your goals.

Our range of lifestyle profiles are called strategic lifestyle profiles (SLPs).

Once you've chosen the SLP that's most appropriate for you, a team of experts will:

- decide where you should be invested and when
- make sure the funds you're in don't take any more or less risk than they should

In the **growth stage**, your money will be invested in funds that aim to increase the value of your pension over time. Please remember though that investment growth isn't guaranteed. All funds can go down as well as up in value and may be worth less than the amount invested.

In the **pre retirement stage**, your money gradually and automatically starts to move into a fund that is usually lower risk and begins to prepare your investments for retirement.

In the **at retirement stage**, your money gradually starts to move into a fund designed to get your investments to where they need to be when you retire. Again, you do not need to do anything as this happens automatically.

One of the features of the SLPs is flexibility. We can make changes to them at any time to make sure they continue to meet your needs, for example because of changes in legislation.

Before choosing one of the SLPs you should consider how you plan to take money from your pension plan in the future. The range of SLPs is designed to reflect the different options available to you:

- **Universal SLPs** – designed to be suitable for the majority of pension savers, this option offers you the flexibility to take your money the way you want when you retire
- **Annuity SLPs** – if you plan to take your full tax-free lump sum and set up a guaranteed income for life (an annuity) with the rest of your pension pot. This option may not be suitable if you plan to set up an annuity that increases each year at a rate linked with inflation (an index-linked annuity)
- **Lump Sum SLPs** – if you plan to take all of your pension pot as one or more lump sums over a relatively short period
- **Drawdown SLPs** – if you plan to take your money as a flexible income (known as drawdown)

You can see a list of the available SLPs in the strategic lifestyle profiles section later in this guide. For more details on the SLPs including where they invest and when please visit [standardlife.co.uk/investments/funds/lifestyling](https://www.standardlife.co.uk/investments/funds/lifestyling).

If you choose to invest in a lifestyle profile, you cannot combine this with any other fund or lifestyle profile.

Fund name and code

This gives the name of the fund and internal code used by Standard Life. Please enter both of these in full in the appropriate boxes when completing an application form. This will help us process your application.

Volatility ratings

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. You can use this to help you decide how much risk you're comfortable taking with your investments.



We regularly review volatility ratings for funds, and these may change.

We set ratings based on experts' judgement, using data on:

- how the fund price has varied from month to month in the past, compared to other funds available
- how investments in similar asset classes vary from month to month and the investment policy of the fund

Typically, higher volatility ratings mean greater potential investment returns over the longer term. But high volatility funds are more likely to suddenly fall or rise in value. The volatility rating is not the only factor you should consider when selecting a fund. If you're not sure which funds to choose, please seek advice from a financial adviser.

Please note that the value of investments can go down as well as up, and may be worth less than that was paid in.

Fund management charge

We apply a charge to money invested in our funds. This is known as the fund management charge (FMC) and is shown as an annual rate. However, we deduct the charge from each fund on a daily basis, which has the effect of reducing its unit price.

Additional expenses

Additional expenses may be deducted from some funds. They include items such as custodian, third party administration, trustee, registrar, auditor and regulator fees. Where a fund invests in other underlying funds, they may also include the underlying management charges. As the additional expenses relate to expenses incurred during the fund management process, they will regularly increase and decrease as a percentage of the fund, sometimes significantly. The additional expenses figure shown is the annual rate of the charge. But where additional expenses apply, they are taken into account when the fund's unit price is calculated each day.

If a performance fee applies to a fund, it is included in the additional expenses figure retrospectively. We have indicated funds where a performance fee may apply later in this guide.

All additional expenses figures shown are rounded to two decimal places. This means that although additional expenses may apply to some funds, they may show as 0.00% as we have rounded to two decimal places.

Total annual fund charge

The total annual fund charge is the FMC plus additional expenses.

The charges which apply to each fund are shown later in this guide.

Charges are not guaranteed. They are regularly reviewed and may be changed in the future. The information in this guide is correct as at July 2023. For the latest information, please go to [standardlife.co.uk](https://www.standardlife.co.uk)

Fund discounts

Each month we'll use the value of your plan, less any cash held on deposit in the Trustee Cash Account, to work out which discount percentage applies to you. We'll apply the discount by adding extra units to any qualifying fund you're invested in. Funds which don't qualify for a fund discount are highlighted within the table notes.

Any amounts invested in funds that don't qualify for a discount still count towards your plan value when we work out the discount percentage that applies to you.

The table below shows the yearly rate of the discount.

Plan value less cash on deposit	Discount percentage
Under £25,000	0.3%
£25,000 +	0.5%

Where you can invest your money

Your options

Here are the main options available to you:

Ready-made option

We offer a ready-made investment option designed with most pension savers in mind. It's called the Sustainable Multi Asset Universal (10 year) Strategic Lifestyle Profile (SLP).

Lifestyle profiles aim to make it easy for you as you prepare for retirement by gradually and automatically moving your money into carefully chosen funds designed to reflect how you plan to take your pension savings.

There are other options available, including other lifestyle profiles, which might better support your specific retirement goals.

Other strategic lifestyle profiles (SLPs)

You can choose from one of our other strategic lifestyle profiles.

It's not possible to invest in more than one lifestyle profile at a time. You can't combine a lifestyle profile with any other investment but you can hold money in the Trustee Cash Account.

Once you start to take money from your pension plan, you are no longer able to invest in a lifestyle profile.

Details are in the ready-made option and other SLPs section

Future Advantage funds

You can make individual choices from the range of Future Advantage funds based on how much risk you're comfortable taking.

Details are in the Future Advantage funds section.

Full fund range

You can make individual choices from the full Standard Life fund range.

Details are in the Full fund range section.

Before you choose a fund you should read the latest fund fact sheet. You can find them on our website at [standardlife.co.uk/funds](https://www.standardlife.co.uk/funds)

Ready-made Investment Pathways

You can access your pension savings from age 55 (rising to 57 from 6 April 2028). Investment Pathways are a range of options designed to reflect your retirement needs if you access your money using flexible income (drawdown). You can be confident you're investing in a way that's most suited to how you plan to take your money. Making these kinds of decisions can be difficult and you might find it helps to speak to a financial adviser.

Ready-made option and other strategic lifestyle profiles

Ready-made option

Profile name	Profile code	FMC	Additional expenses	Total annual fund charge
Sustainable Multi Asset Universal (10 Year) SLP	8ESG	0.98%	0.02%	1.00%

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

Other SLPs

Profile name	Profile code	FMC	Additional expenses	Total annual fund charge
Sustainable Multi Asset Annuity (10 Year) SLP	5ESG	0.98%	0.02%	1.00%
Sustainable Multi Asset Lump Sum (10 Year) SLP	6ESG	0.98%	0.02%	1.00%
Sustainable Multi Asset Drawdown (10 Year) SLP	7ESG	0.98%	0.02%	1.00%
Sustainable Multi Asset Universal (AP 10 Year) SLP	S3AP	0.98%	0.04%	1.02%
MyFolio Managed II Universal SLP	U2MG	0.80%	0.55%	1.35%
MyFolio Managed III Universal SLP	U3MG	0.80%	0.60%	1.40%
MyFolio Managed IV Universal SLP	U4MG	0.80%	0.63%	1.43%
MyFolio Managed V Universal SLP	U5MG	0.80%	0.63%	1.43%
Sustainable Multi Asset Universal (PP 10 Year) SLP	U3PP	0.98%	0.01%	0.99%
MyFolio Market II Universal SLP	U2MK	1.00%	0.01%	1.01%
MyFolio Market III Universal SLP	U3MK	0.80%	0.23%	1.03%
MyFolio Market IV Universal SLP	U4MK	0.80%	0.23%	1.03%
MyFolio Market V Universal SLP	U5MK	1.00%	0.01%	1.01%
MyFolio Managed I Annuity SLP	A1MG	0.80%	0.50%	1.30%
MyFolio Managed II Annuity SLP	A2MG	0.80%	0.55%	1.35%
MyFolio Managed III Annuity SLP	A3MG	0.80%	0.60%	1.40%
MyFolio Managed IV Annuity SLP	A4MG	0.80%	0.63%	1.43%
MyFolio Managed V Annuity SLP	A5MG	0.80%	0.63%	1.43%
Sustainable Multi Asset Annuity (AP 10 Year) SLP	A3AP	0.98%	0.02%	1.00%
Sustainable Multi Asset Annuity (PP 10 Year) SLP	A3PP	0.98%	0.01%	0.99%
MyFolio Market I Annuity SLP	A1MK	0.98%	0.01%	0.99%
MyFolio Market II Annuity SLP	A2MK	1.00%	0.01%	1.01%
MyFolio Market III Annuity SLP	A3MK	0.80%	0.23%	1.03%
MyFolio Market IV Annuity SLP	A4MK	0.80%	0.23%	1.03%
MyFolio Market V Annuity SLP	A5MK	1.00%	0.01%	1.01%
MyFolio Managed I Lump Sum SLP	C1MG	0.80%	0.50%	1.30%
MyFolio Managed II Lump Sum SLP	C2MG	0.80%	0.55%	1.35%
MyFolio Managed III Lump Sum SLP	C3MG	0.80%	0.60%	1.40%
MyFolio Managed IV Lump Sum SLP	C4MG	0.80%	0.63%	1.43%
MyFolio Managed V Lump Sum SLP	C5MG	0.80%	0.63%	1.43%
Sustainable Multi Asset Lump Sum (AP 10 Year) SLP	C3AP	0.98%	0.02%	1.00%
Sustainable Multi Asset Lump Sum (PP 10 Year) SLP	C3PP	0.98%	0.02%	1.00%
MyFolio Market I Lump Sum SLP	C1MK	1.00%	0.01%	1.01%

Other SLPs (continued)

Profile name	Profile code	FMC	Additional expenses	Total annual fund charge
MyFolio Market II Lump Sum SLP	C2MK	1.00%	0.01%	1.01%
MyFolio Market III Lump Sum SLP	C3MK	0.80%	0.23%	1.03%
MyFolio Market IV Lump Sum SLP	C4MK	0.80%	0.23%	1.03%
MyFolio Market V Lump Sum SLP	C5MK	1.00%	0.01%	1.01%
Sustainable Multi Asset Drawdown (AP 10 Year) SLP	R3AP	0.98%	0.02%	1.00%
MyFolio Managed II Active Retirement SLP	R2MG	1.00%	0.41%	1.41%
MyFolio Managed III Active Retirement SLP	R3MG	1.00%	0.41%	1.41%
MyFolio Managed IV Active Retirement SLP	R4MG	0.80%	0.63%	1.43%
MyFolio Managed V Active Retirement SLP	R5MG	0.80%	0.63%	1.43%
Sustainable Multi Asset Drawdown (PP 10 Year) SLP	R3PP	0.98%	0.02%	1.00%
MyFolio Market II Active Retirement SLP	R2MK	1.00%	0.41%	1.41%
MyFolio Market III Active Retirement SLP	R3MK	1.00%	0.41%	1.41%
MyFolio Market IV Active Retirement SLP	R4MK	1.00%	0.41%	1.41%
MyFolio Market V Active Retirement SLP	R5MK	1.00%	0.41%	1.41%
Future Advantage 1 Annuity SLP	SF1A	0.98%	0.02%	1.00%
Future Advantage 2 Annuity SLP	SF2A	0.98%	0.02%	1.00%
Future Advantage 1 Lump Sum SLP	SF1C	0.98%	0.02%	1.00%
Future Advantage 2 Lump Sum SLP	SF2C	0.98%	0.02%	1.00%
Future Advantage 2 Drawdown SLP	SF2D	0.98%	0.02%	1.00%
Future Advantage 2 Universal SLP	SF2U	0.98%	0.02%	1.00%

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

Lifestyle profile notes

For more information on the strategic lifestyle profiles, see the Guidance notes section.

If you are in any doubt as to which lifestyle profile you should choose, we strongly recommend you seek advice from a financial adviser.

The figures shown in this table reflect the charges of the most expensive fund in which the lifestyle profile invests. As you get closer to retirement, the investment aims of the lifestyle profile move away from growth and towards preparing your pension for how you plan to take your money. For more information on how our lifestyle profiles work and how long your investments are held in each fund, please see our 'Strategic lifestyle profiles' guides (Universal, Annuity, Lump Sum and Drawdown).

Standard Life's Future Advantage Pension Funds

Our Future Advantage range consists of five risk-rated funds. Each fund is designed to match a different attitude to risk – 1 being lowest and 5 being highest. Generally, the higher the risk the greater the potential return, and the lower the risk the lower the potential return. However, even the lowest risk fund can still fall in value.

These funds will place your money in different types of investments, some of which will make responsible investment considerations. The level of responsible investment will vary across these funds with more information available in the fund factsheets.

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life Future Advantage 1 Pension Fund	MJMN	3	0.98%	0.02%	1.00%	Active
Standard Life Future Advantage 2 Pension Fund	NIAE	4	0.98%	0.02%	1.00%	Active
Standard Life Future Advantage 3 Pension Fund	IABB	4	0.98%	0.01%	0.99%	Active
Standard Life Future Advantage 4 Pension Fund	IDEC	5	0.98%	0.01%	0.99%	Active
Standard Life Future Advantage 5 Pension Fund	EBLG	6	0.98%	0.01%	0.99%	Active

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments.

Full fund range

Do you have a good understanding of investments and how assets perform? This could be the right choice for you. Read each fund's fact sheet for their aims and how they invest. You can find these at [standardlife.co.uk/funds](https://www.standardlife.co.uk/funds).

- You will need to build your investment portfolio from a number of funds
- It is up to you to regularly monitor the performance of your funds and decide whether to make any changes
- You may need to adjust your portfolio regularly to keep it in line with your investment profile

Picking your own asset mix

It is very important that you pick an asset mix and build a portfolio that aims to meet your individual needs and your attitude towards risk. If you are unsure then you may wish to seek advice from a financial adviser.

You should think about investing in a variety of asset classes, and a range of investments within each class.

Are you approaching retirement?

If you are nearing retirement (for example if you are five years or less away), you may want to consider starting to invest in funds aimed at preparing your pension pot for how you plan to take your money. Some funds have aims which are aligned to how you're planning to take money from your pension pot, such as setting up a guaranteed income for life (an annuity), while others may be more suitable if you intend to take a flexible income (known as drawdown) or take all of your pension pot as one or more lump sums or a combination of these.

For example, if you want a guaranteed income for life when you retire, you could consider being invested in a fund that's designed to move in line with the cost of setting up an annuity

If you are unsure where to invest, you may want to seek advice from a financial adviser.



The Trustee Cash Account

The Trustee Cash Account is available if you want to hold cash on deposit. It enables you to have cash available for investment opportunities, and to pay charges. For example, if you're not yet sure which funds you want to invest in, you can leave your money in the Trustee Cash Account until you're ready.

If you choose to hold money in the Trustee Cash Account the interest is accrued daily and applied on a monthly basis. The rate of interest is normally 1% below the Bank of England base rate. Please give us a call for the latest rate on 0345 278 5626. Call charges will vary.

Bonds

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life Annuity Targeting Pension Fund	JMNG	4	1.00%	0.01%	1.01%	Active
Standard Life Corporate Bond Pension Fund	HH	3	1.00%	0.01%	1.01%	Active
Standard Life Index Linked Bond Pension Fund	FL	5	1.00%	0.01%	1.01%	Active
Standard Life Long Corporate Bond Pension Fund	HB	5	1.00%	0.01%	1.01%	Active
Standard Life Mixed Bond Pension Fund	FP	3	1.00%	0.01%	1.01%	Active
Standard Life UK Gilt Pension Fund	HD	3	1.00%	0.01%	1.01%	Active
Standard Life Sustainable Multi Asset At Retirement (Annuity 10 Year) Pension Fund ²	IFNN	4	0.98%	0.01%	0.99%	Passive
SL SLI Global High Yield Bond Pension Fund	DDCK	5	1.54%	0.07%	1.61%	Active
SL abrdn AAA Bond Pension Fund	2F	3	1.30%	0.11%	1.41%	Active
SL abrdn Ethical Corporate Bond Pension Fund	MMMC	3	1.30%	0.11%	1.41%	Active
SL abrdn European Corporate Bond Pension Fund	MAPI	3	1.45%	0.11%	1.56%	Active
SL abrdn Global Corporate Bond Pension Fund	NNLH	4	1.40%	0.06%	1.46%	Active
SL abrdn Global Government Bond Pension Fund	AADE	4	1.25%	0.14%	1.39%	Active
SL abrdn High Yield Bond Pension Fund	2E	4	1.30%	0.12%	1.42%	Active
SL abrdn Strategic Bond Pension Fund	ZT	3	1.50%	0.14%	1.64%	Active
SL BlackRock Corporate Bond 1 to 10 Year Pension Fund	EEHF	3	1.00%	0.01%	1.01%	Passive
SL BNY Mellon International Bond Pension Fund	EEJH	4	1.30%	0.13%	1.43%	Active
SL CT High Yield Bond Pension Fund	AAKJ	4	1.53%	0.13%	1.66%	Active
SL CT UK Social Bond Pension Fund	MMKI	3	1.30%	0.07%	1.37%	Active
SL Invesco Corporate Bond Pension Fund	K5	3	1.55%	0.00%	1.55%	Active
SL iShares Corporate Bond Index Pension Fund	JJBF	3	1.00%	0.01%	1.01%	Passive
SL iShares ESG Overseas Corporate Bond Index Pension Fund	JJGC	4	1.00%	0.01%	1.01%	Passive
SL iShares Index Linked Gilt Index Pension Fund	NB	5	1.00%	0.01%	1.01%	Passive
SL iShares Over 15 Year Gilt Index Pension Fund	ND	5	1.00%	0.01%	1.01%	Passive
SL iShares Overseas Government Bond Index Pension Fund	HKPL	4	1.00%	0.01%	1.01%	Passive
SL iShares UK Gilts All Stocks Index Pension Fund	EEBK	3	1.00%	0.01%	1.01%	Passive
SL Janus Henderson Sterling Bond Pension Fund	1S	3	1.45%	0.16%	1.61%	Active
SL Janus Henderson Strategic Bond Pension Fund	DDMB	3	1.56%	0.16%	1.72%	Active
SL Jupiter Corporate Bond Pension Fund	1C	3	1.33%	0.24%	1.57%	Active
SL Jupiter Investment Grade Bond Pension Fund	1U	3	1.62%	0.00%	1.62%	Active
SL M&G Corporate Bond Pension Fund	1K	3	1.45%	0.00%	1.45%	Active
SL M&G Gilt & Fixed Interest Income Pension Fund	MAPG	3	1.20%	0.00%	1.20%	Active
SL M&G Global High Yield Bond (GBP Hedged) Pension Fund	AAPG	4	1.58%	0.00%	1.58%	Active
SL M&G Global Macro Bond Pension Fund	BEMB	4	1.65%	0.00%	1.65%	Active
SL M&G Optimal Income Pension Fund	CGLA	3	1.66%	0.00%	1.66%	Active
SL M&G Strategic Corporate Bond 2 Pension Fund	FFAA	4	1.45%	0.00%	1.45%	Active
SL M&G Strategic Corporate Bond Pension Fund	KNAA	3	1.45%	0.00%	1.45%	Active
SL M&G UK Inflation Linked Corporate Bond Pension Fund	BBHF	3	1.45%	0.00%	1.45%	Active
SL Merian Global Strategic Bond Pension Fund	DDML	3	1.60%	0.00%	1.60%	Active
SL Ninety One Emerging Markets Local Currency Debt Pension Fund	NNGK	5	1.68%	0.17%	1.85%	Active

Bonds (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL Schroder Strategic Credit Pension Fund	CCPK	4	1.57%	0.00%	1.57%	Active
SL Vanguard Global Bond Index Hedged Pension Fund	MMFK	3	1.00%	0.02%	1.02%	Passive
SL Vanguard Global Short-Term Bond Index Hedged Pension Fund	JJMA	3	1.00%	0.02%	1.02%	Passive
SL Vanguard UK Government Bond Index (AMLP) Pension Fund ³	EEKB	4	0.50%	0.02%	0.52%	Passive
SL Vanguard UK Inflation Linked Gilt Index Pension Fund	GGGA	5	1.00%	0.02%	1.02%	Passive
SL Vanguard UK Investment Grade Bond Index Pension Fund	BFAE	3	1.00%	0.02%	1.02%	Passive
SL Vanguard UK Long Duration Gilt Index Pension Fund	NNBD	5	1.00%	0.02%	1.02%	Passive
SL Vanguard UK Short-Term Investment Grade Bond Index Pension Fund	BBKL	3	1.00%	0.02%	1.02%	Passive

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments.

² Fund is designed for use within a lifestyle profile. It is not designed to be bought in isolation by investors.

³ This fund doesn't qualify for large fund discounts. Please see the large fund discounts section for more information.

European Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life European Equity Pension Fund	FE	6	1.00%	0.01%	1.01%	Active
SL abrdn Europe ex UK Equity Pension Fund	BBNH	6	1.50%	0.13%	1.63%	Active
SL abrdn Europe ex UK Ethical Equity Pension Fund	FFBE	7	1.75%	0.12%	1.87%	Active
SL abrdn Europe ex UK Income Equity Pension Fund	BH	6	1.50%	0.10%	1.60%	Active
SL abrdn European Smaller Companies Pension Fund	GGPF	7	1.77%	0.12%	1.89%	Active
SL Blackrock ACS Continental European Equity Tracker Pension Fund	NF	6	1.00%	0.03%	1.03%	Passive
SL CT European Pension Fund	0A	6	1.75%	0.13%	1.88%	Active
SL Fidelity European Pension Fund	2B	6	1.75%	0.16%	1.91%	Active
SL iShares Continental European Equity Index Pension Fund	LLJD	6	1.00%	0.01%	1.01%	Passive
SL Janus Henderson European Growth Pension Fund	1P	6	1.75%	0.22%	1.97%	Active
SL Janus Henderson European Selected Opportunities Pension Fund	KK	6	1.75%	0.21%	1.96%	Active
SL Schroder European Recovery Pension Fund	JJAJ	7	1.81%	0.00%	1.81%	Active
SL Vanguard SRI European Stock Pension Fund	LLEG	6	1.00%	0.02%	1.02%	Passive

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments.

Far East Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life Asia Pacific ex Japan Equity Pension Fund	FY	6	1.00%	0.12%	1.12%	Active
Standard Life Far East Equity Pension Fund	FF	6	1.00%	0.07%	1.07%	Active
Standard Life Japanese Equity Pension Fund	FJ	6	1.00%	0.02%	1.02%	Active
SL abrdn China Equities Pension Fund	DDMC	7	1.77%	0.19%	1.96%	Active
SL Blackrock ACS Japan Equity Tracker Pension Fund	NK	6	1.00%	0.02%	1.02%	Active
SL Fidelity Asia Pension Fund	KQ	6	2.00%	0.18%	2.18%	Active
SL Invesco Responsible Japanese Equity Value Discovery Pension Fund	CCDE	6	1.76%	0.00%	1.76%	Active
SL iShares Japan Equity Index Pension Fund	NBCF	6	1.00%	0.01%	1.01%	Passive
SL iShares Pacific ex Japan Equity Index Pension Fund	GGAC	6	1.00%	0.03%	1.03%	Passive
SL Schroder Asian Income Maximiser Pension Fund	GGKH	6	1.89%	0.00%	1.89%	Active
SL Schroder Tokyo Pension Fund	5Y	6	1.84%	0.00%	1.84%	Active
SL Vanguard Japan Stock Index Pension Fund	NNPG	6	1.00%	0.02%	1.02%	Passive
SL Vanguard Pacific ex Japan Stock Index Pension Fund	BFDG	6	1.00%	0.02%	1.02%	Passive

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹Please see the Guidance notes section for an explanation of active/passive investments.

Global Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life 30:60:10 Global and Emerging Market Equity Tracker (Vanguard) Pension Fund	JJPN	6	1.00%	0.03%	1.03%	Passive
Standard Life 30:70 Global Equity (BlackRock) Pension Fund	BBKA	6	1.00%	0.02%	1.02%	Passive
Standard Life 30:70 Global Equity Tracker (Vanguard) Pension Fund	BBMP	6	1.00%	0.01%	1.01%	Passive
Standard Life 50:50 Global Equity (BlackRock) Pension Fund	LLEK	6	1.00%	0.02%	1.02%	Passive
Standard Life 50:50 Global Equity Tracker (Vanguard) Pension Fund	AAPJ	6	1.00%	0.01%	1.01%	Passive
Standard Life 60:40 Global Equity (BlackRock) Pension Fund	LLGK	6	1.00%	0.02%	1.02%	Passive
Standard Life 60:40 Global Equity Tracker (Vanguard) Pension Fund	AACG	6	1.00%	0.01%	1.01%	Passive
Standard Life 70:30 Global Equity (BlackRock) Pension Fund	FFDB	6	1.00%	0.02%	1.02%	Passive
Standard Life 70:30 Global Equity Tracker (Vanguard) Pension Fund	KKHF	6	1.00%	0.01%	1.01%	Passive
Standard Life Global Equity 50:50 Pension Fund	HT	6	1.00%	0.01%	1.01%	Active
Standard Life Global Equity Select 60:40 Pension Fund	FX	6	1.35%	0.01%	1.36%	Active
Standard Life 2010 Global Equity 50:50 Tracker Pension Fund ³	ZV	6	0.50%	0.01%	0.51%	Passive
Standard Life 2010 Overseas Tracker Pension Fund ³	ZW	6	0.50%	0.00%	0.50%	Passive

Global Equities (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life International Equity Pension Fund	FO	6	1.00%	0.02%	1.02%	Active
Standard Life Overseas Equity Pension Fund	GZ	6	1.00%	0.01%	1.01%	Active
Standard Life World Ex UK Equity (BlackRock) Pension Fund	KNBD	6	1.00%	0.02%	1.02%	Passive
SL abrdn Emerging Markets Equity Pension Fund	IKPL	7	1.60%	0.15%	1.75%	Active
SL abrdn Emerging Markets Income Equity Pension Fund	MPPF	7	1.60%	0.13%	1.73%	Active
SL abrdn Global Equity Pension Fund	DDNL	6	1.60%	0.12%	1.72%	Active
SL abrdn Global Smaller Companies Pension Fund	KKEF	7	1.70%	0.11%	1.81%	Active
SL abrdn Sustainable Index World Equity Pension Fund	LGID	6	1.00%	0.00%	1.00%	Passive
SL Baillie Gifford UK and Worldwide Equity Pension Fund	KI	6	1.30%	0.02%	1.32%	Active
SL BlackRock ACS 30:70 Global Equity Tracker (Hedged) Pension Fund	PX	6	1.08%	0.02%	1.10%	Passive
SL BlackRock ACS 50:50 Global Equity Tracker Pension Fund	DGCA	6	1.00%	0.02%	1.02%	Passive
SL BlackRock ACS World ESG Equity Tracker Pension Fund	JEND	6	1.07%	0.03%	1.10%	Passive
SL BlackRock ACS World ex UK Equity Tracker Pension Fund	JQ	6	1.00%	0.01%	1.01%	Passive
SL BlackRock ACS World Multifactor ESG Equity Tracker Pension Fund	JILA	6	1.10%	0.08%	1.18%	Passive
SL BlackRock Global Equity Pension Fund	NNMI	6	1.00%	0.03%	1.03%	Active
SL BlackRock Overseas Equity Pension Fund	LNGA	6	1.00%	0.03%	1.03%	Active
SL BNY Mellon 50/50 Global Equity Pension Fund	KJ	6	1.50%	0.08%	1.58%	Active
SL BNY Mellon Global Equity Pension Fund	5V	6	1.30%	0.12%	1.42%	Active
SL Fidelity Global Special Situations Pension Fund	62	7	2.00%	0.16%	2.16%	Active
SL Fidelity Open World Pension Fund	JA	6	1.85%	0.69%	2.54%	Active
SL HSBC Islamic Global Equity Index Pension Fund	JB	6	1.30%	0.00%	1.30%	Passive
SL Invesco Global Equity Income Pension Fund	MMNP	6	1.88%	0.00%	1.88%	Active
SL Invesco Global Smaller Companies Pension Fund	NNMC	7	1.91%	0.00%	1.91%	Active
SL iShares Emerging Markets Equity Index Pension Fund	Ddff	7	1.14%	0.06%	1.20%	Passive
SL Janus Henderson Emerging Markets Opportunities Pension Fund	C8	7	1.75%	0.28%	2.03%	Active
SL JP Morgan Emerging Markets Pension Fund	NC	7	1.68%	0.08%	1.76%	Active
SL Jupiter Merlin Worldwide Portfolio Pension Fund	1G	6	1.85%	1.02%	2.87%	Active
SL Liontrust Global Dividend Pension Fund	1H	6	1.75%	0.13%	1.88%	Active
SL M&G Global Dividend Pension Fund	HAPH	6	1.70%	0.00%	1.70%	Active
SL M&G Global Emerging Markets Pension Fund	AADD	7	1.75%	0.00%	1.75%	Active
SL M&G Global Sustain Paris Aligned Pension Fund	YB	6	1.87%	0.00%	1.87%	Active
SL M&G Global Themes Pension Fund	1L	6	1.81%	0.00%	1.81%	Active
SL Ninety One Global Strategic Equity Pension Fund	YK	6	1.75%	0.10%	1.85%	Active
SL Nordea Global Climate and Environment Pension Fund	KNLB	6	1.75%	0.00%	1.75%	Active
SL Nordea Global Gender Diversity Pension Fund	AKMM	6	1.65%	0.00%	1.65%	Active
SL Schroder Global Emerging Markets Pension Fund	5W	7	1.97%	0.00%	1.97%	Active
SL Schroder Sustainable Multi-Factor Equity Pension Fund	ABAE	6	1.22%	0.00%	1.22%	Active

Global Equities (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL State Street ACS Multi-Factor Global ESG Index Equity Pension Fund	DBHK	6	1.13%	0.00%	1.13%	Passive
SL UBS Global Optimal Pension Fund	KT	6	1.45%	0.25%	1.70%	Active
SL Vanguard Emerging Markets Stock Index Pension Fund	BFAD	7	1.15%	0.07%	1.22%	Passive
SL Vanguard ESG Developed World All Cap Equity Index Pension Fund	CCBF	6	1.00%	0.02%	1.02%	Passive
SL Vanguard FTSE ⁴ Developed World ex UK (AMLPL) Pension Fund ³	EEAN	6	0.50%	0.02%	0.52%	Passive
SL Vanguard FTSE ² Developed World Hedged Pension Fund	LPNH	6	1.00%	0.03%	1.03%	Passive

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the charges information within the Guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments

² The FTSE Developed World Index is calculated solely by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote this fund. All copyright in the index values and constituent list vests in FTSE. Phoenix Life Limited (trading as Standard Life) has obtained a licence from FTSE International Limited to use such copyright in the creation of this fund. "FTSE ®" is a trade mark jointly owned by the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under licence.

³ This fund doesn't qualify for large fund discounts. Please see the large fund discounts section for more information.

⁴ The FTSE Developed ex UK Index is calculated solely by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote this fund. All copyright in the index values and constituent list vests in FTSE. Phoenix Life Limited (trading as Standard Life) has obtained a licence from FTSE International Limited to use such copyright in the creation of this fund. "FTSE ®" is a trade mark jointly owned by the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under licence.

North American Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life North American Equity Pension Fund	FK	6	1.00%	0.01%	1.01%	Active
SL abrdn North American Small & Mid-Cap Equity Pension Fund	DGLF	7	1.50%	0.13%	1.63%	Active
SL Blackrock ACS US Equity Tracker Pension Fund	NJ	6	1.00%	0.01%	1.01%	Passive
SL CT American Pension Fund	AALJ	6	1.74%	0.11%	1.85%	Active
SL CT American Select Pension Fund	KN	6	1.75%	0.09%	1.84%	Active
SL iShares North American Equity Index Pension Fund	IKFF	6	1.00%	0.01%	1.01%	Passive
SL Schroder US Mid Cap Pension Fund	CX	7	1.83%	0.00%	1.83%	Active
SL Vanguard US Equity (AMLPL) Pension Fund ²	JJMK	6	0.50%	0.02%	0.52%	Passive

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments.

² This fund doesn't qualify for large fund discounts. Please see the large fund discounts section for more information.

UK Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life UK Equity Pension Fund	FN	6	1.00%	0.01%	1.01%	Active
Standard Life UK Equity Select Pension Fund	HR	7	1.40%	0.01%	1.41%	Active
SL abrdn Sustainable Index UK Equity Pension Fund	MGLB	6	1.00%	0.00%	1.00%	Passive
SL abrdn UK Ethical Equity Pension Fund	JJNN	7	1.75%	0.10%	1.85%	Active
SL abrdn UK High Income Equity Pension Fund	88	6	1.30%	0.10%	1.40%	Active
SL abrdn UK Income Unconstrained Equity Pension Fund	YC	7	1.70%	0.10%	1.80%	Active
SL abrdn UK Mid-Cap Equity Pension Fund	K6	7	1.30%	0.11%	1.41%	Active
SL abrdn UK Smaller Companies Pension Fund	KR	7	1.40%	0.10%	1.50%	Active
SL abrdn UK Sustainable and Responsible Investment Equity Pension Fund	BL	7	1.50%	0.11%	1.61%	Active
SL ASI UK Value Equity Pension Fund	RQ	7	1.70%	0.02%	1.72%	Active
SL Baillie Gifford UK Equity Core Pension Fund	KU	6	1.30%	0.02%	1.32%	Active
SL BlackRock UK Income Pension Fund	HY	6	1.33%	0.06%	1.39%	Active
SL BlackRock UK Pension Fund	72	6	1.68%	0.16%	1.84%	Active
SL BlackRock UK Special Situations Pension Fund	71	6	1.75%	0.15%	1.90%	Active
SL BNY Mellon UK Equity Pension Fund	KW	6	1.30%	0.11%	1.41%	Active
SL CT UK Equity Income Pension Fund	CCIA	6	1.68%	0.09%	1.77%	Active
SL CT UK Pension Fund	KKEG	6	1.68%	0.13%	1.81%	Active
SL Fidelity Special Situations Pension Fund	KO	7	2.00%	0.15%	2.15%	Active
SL Invesco UK Equity High Income Pension Fund	K1	6	1.88%	0.00%	1.88%	Active
SL iShares UK Equity Index Pension Fund	JP	6	1.00%	0.01%	1.01%	Passive
SL Jupiter Income Trust Pension Fund	KX	6	1.80%	0.19%	1.99%	Active
SL Jupiter UK Growth Pension Fund	KY	7	1.80%	0.24%	2.04%	Active
SL Jupiter UK Mid Cap Pension Fund	1V	7	1.85%	0.00%	1.85%	Active
SL Liontrust UK Equity Pension Fund	CZ	6	1.65%	0.00%	1.65%	Active
SL Liontrust UK Growth Pension Fund	KV	6	1.80%	0.09%	1.89%	Active
SL Ninety One UK Smaller Companies Pension Fund	BEEK	7	1.68%	0.09%	1.77%	Active
SL Ninety One UK Special Situations Pension Fund	KKBK	7	1.68%	0.12%	1.80%	Active
SL Rathbone Income Pension Fund	1Y	6	1.75%	0.03%	1.78%	Active
SL Rathbone UK Opportunities Pension Fund	1Z	7	1.45%	0.15%	1.60%	Active
SL Schroder Income Maximiser Pension Fund	2V	6	1.87%	0.00%	1.87%	Active
SL Schroder Recovery Pension Fund	DDPK	7	1.84%	0.00%	1.84%	Active
SL Schroder UK Alpha Plus 2 Pension Fund	EEDK	7	1.82%	0.00%	1.82%	Active
SL Schroder UK Alpha Plus Pension Fund	CN	7	1.82%	0.00%	1.82%	Active

UK Equities (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL Schroder UK Dynamic Smaller Companies Pension Fund	AAFB	7	1.77%	0.00%	1.77%	Active
SL Schroder UK Mid 250 Pension Fund	KZ	7	1.96%	0.00%	1.96%	Active
SL Schroder UK Smaller Companies Pension Fund	YL	7	1.77%	0.00%	1.77%	Active
SL Vanguard FTSE ³ UK All Share Index (AMLPI) Pension Fund ⁴	BBCF	6	0.50%	0.02%	0.52%	Passive
SL Vanguard FTSE ² UK Equity Income Index Pension Fund	BFBE	6	1.00%	0.02%	1.02%	Passive

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments.

² The FTSE UK Equity Income Index is calculated solely by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote this fund. All copyright in the index values and constituent list vests in FTSE. Phoenix Life Limited (trading as Standard Life) has obtained a licence from FTSE International Limited to use such copyright in the creation of this fund. "FTSE ®" is a trade mark jointly owned by the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under licence.

³ The FTSE All-Share Index is calculated solely by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote this fund. All copyright in the index values and constituent list vests in FTSE. Phoenix Life Limited (trading as Standard Life) has obtained a licence from FTSE International Limited to use such copyright in the creation of this fund. "FTSE ®" is a trade mark jointly owned by the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under licence. "All Share" is a trade mark of FTSE

⁴ This fund doesn't qualify for large fund discounts. Please see the large fund discounts section for more information.

Money Market Instruments (including cash)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life Deposit and Treasury Pension Fund	G4	1	1.00%	0.01%	1.01%	Active
Standard Life Money Market Pension Fund	GS	1	1.00%	0.01%	1.01%	Active
SL BlackRock Cash Pension Fund	LLND	1	1.13%	0.07%	1.20%	Active

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments.

Multi Asset

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life Ethical Pension Fund	G7	6	1.00%	0.01%	1.01%	Active
Standard Life Sustainable Multi Asset (AP) Pension Fund	DDNA	5	0.98%	0.02%	1.00%	Active
Standard Life Sustainable Multi Asset (PP) Pension Fund	CCHD	5	0.98%	0.01%	0.99%	Active

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments.

Other

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life Active Higher Interest Pension Fund	KMBA	1	1.00%	0.01%	1.01%	Active
Standard Life At Retirement (Multi Asset Universal) Pension Fund ²	F9	4	1.00%	0.04%	1.04%	Active
Standard Life At Retirement (MyFolio Managed Active Retirement) Pension Fund ²	JJLC	3	1.00%	0.26%	1.26%	Active
Standard Life At Retirement (MyFolio Managed Lump Sum) Pension Fund ²	JJDE	2	1.00%	0.21%	1.21%	Active
Standard Life At Retirement (MyFolio Managed Universal) Pension Fund ²	HKMM	3	1.00%	0.25%	1.25%	Active
Standard Life At Retirement (MyFolio Market Active Retirement) Pension Fund ²	KKEK	3	1.00%	0.26%	1.26%	Active
Standard Life At Retirement (MyFolio Market Lump Sum) Pension Fund ²	EECK	2	1.00%	0.01%	1.01%	Active
Standard Life At Retirement (MyFolio Market Universal) Pension Fund ²	GGND	3	1.00%	0.01%	1.01%	Active
Standard Life Dynamic Drawdown Pension I Fund	ADNP	2	1.25%	0.07%	1.32%	Active
Standard Life Dynamic Drawdown Pension II Fund	DGLI	3	1.34%	0.07%	1.41%	Active
Standard Life Dynamic Drawdown Pension III Fund	BBKP	3	1.42%	0.09%	1.51%	Active
Standard Life Investment Pathway Option 1 Fund: I have no plans to touch my money in the next 5 years	KLIB	4	1.00%	0.01%	1.01%	Active
Standard Life Investment Pathway Option 2 Fund: I plan to use my money to set up a guaranteed income (annuity) within the next 5 years	NJEE	4	1.00%	0.01%	1.01%	Active
Standard Life Investment Pathway Option 3 Fund: I plan to start taking my money as a long-term income within the next 5 years	LCKK	4	1.00%	0.01%	1.01%	Active
Standard Life Investment Pathway Option 4 Fund: I plan to take out all my money within the next 5 years	GBMC	2	1.00%	0.02%	1.02%	Active
Standard Life Managed Pension Fund	FA	5	1.00%	0.02%	1.02%	Active
Standard Life Managed 50/50 Pension Fund ⁵	GE	4	0.60%	0.02%	0.62%	Active
Standard Life Managed 60/40 Pension Fund ⁵	GJ	4	0.60%	0.02%	0.62%	Active
Standard Life Managed 70/30 Pension Fund ⁵	GK	5	0.60%	0.02%	0.62%	Active
Standard Life Multi Asset Managed (20-60% Shares) Pension Fund	F8	4	1.00%	0.02%	1.02%	Active
Standard Life Pre Retirement (MyFolio Managed Active Retirement) Pension Fund ²	MMMM	4	1.00%	0.41%	1.41%	Active
Standard Life Pre Retirement (MyFolio Managed Annuity) Pension Fund ²	DDJC	3	1.00%	0.33%	1.33%	Active
Standard Life Pre Retirement (MyFolio Managed Lump Sum) Pension Fund ²	EEMB	2	1.00%	0.27%	1.27%	Active
Standard Life Pre Retirement (MyFolio Managed Universal) Pension Fund ²	BBED	3	1.00%	0.33%	1.33%	Active
Standard Life Pre Retirement (MyFolio Market Active Retirement) Pension Fund ²	EEPB	4	1.00%	0.41%	1.41%	Active
Standard Life Pre Retirement (MyFolio Market Annuity) Pension Fund ²	CFMC	3	1.00%	0.01%	1.01%	Active
Standard Life Pre Retirement (MyFolio Market Lump Sum) Pension Fund ²	LLNN	2	1.00%	0.01%	1.01%	Active
Standard Life Pre Retirement (MyFolio Market Universal) Pension Fund ²	JJNJ	3	1.00%	0.01%	1.01%	Active
Standard Life Short Term Income Pension Fund	GGMI	2	1.00%	0.01%	1.01%	Active
Standard Life Stock Exchange Pension Fund	FB	6	1.00%	0.02%	1.02%	Active
Standard Life Future Advantage At Retirement – Annuity Pension Fund ²	AAPM	4	0.98%	0.01%	0.99%	Active
Standard Life Future Advantage At Retirement – Drawdown Pension Fund ²	KGAA	4	0.98%	0.02%	1.00%	Active
Standard Life Future Advantage At Retirement – Lump Sum Pension Fund ²	LIGD	2	0.98%	0.02%	1.00%	Active
Standard Life Future Advantage At Retirement – Universal Pension Fund ²	EKLP	4	0.98%	0.02%	1.00%	Active

Other (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life Future Advantage Pre Retirement – Annuity Pension Fund ²	KNFB	4	0.98%	0.02%	1.00%	Active
Standard Life Future Advantage Pre Retirement – Drawdown Pension Fund ²	NKPL	4	0.98%	0.02%	1.00%	Active
Standard Life Future Advantage Pre Retirement – Lump Sum Pension Fund ²	NGHD	3	0.98%	0.02%	1.00%	Active
Standard Life Future Advantage Pre Retirement – Universal Pension Fund ²	ANJH	4	0.98%	0.02%	1.00%	Active
Standard Life At Retirement – Drawdown (10 Year) Pension Fund ²	NMFD	4	0.98%	0.02%	1.00%	Active
Standard Life At Retirement – Lump Sum (10 Year) Pension Fund ²	HFFA	2	0.98%	0.02%	1.00%	Active
Standard Life At Retirement – Universal (10 Year) Pension Fund ²	KFMA	4	0.98%	0.02%	1.00%	Active
Standard Life Sustainable Multi Asset Growth (10 Year) Pension Fund ²	NDPA	5	0.98%	0.01%	0.99%	Active
Standard Life Sustainable Multi Asset Growth Pension Fund	LPNL	5	0.98%	0.01%	0.99%	Active
Standard Life Sustainable Multi Asset Pre Retirement (Annuity 10 Year) Pension Fund ²	HCGK	4	0.98%	0.02%	1.00%	Active
Standard Life Sustainable Multi Asset Pre Retirement (Drawdown 10 Year) Pension Fund ²	DBJJ	4	0.98%	0.02%	1.00%	Active
Standard Life Sustainable Multi Asset Pre Retirement (Lump Sum 10 Year) Pension Fund ²	MAFK	4	0.98%	0.02%	1.00%	Active
Standard Life Sustainable Multi Asset Pre Retirement (Universal 10 Year) Pension Fund ²	MLIE	4	0.98%	0.02%	1.00%	Active
SL 7IM Adventurous Pension Fund	ADLL	5	1.65%	0.55%	2.20%	Active
SL 7IM Balanced Pension Fund	ADLF	4	1.65%	0.46%	2.11%	Active
SL 7IM Moderately Adventurous Pension Fund	ADLG	5	1.65%	0.50%	2.15%	Active
SL 7IM Moderately Cautious Pension Fund	ADLH	3	1.65%	0.45%	2.10%	Active
SL abrdn Absolute Return Global Bond Strategies Pension Fund	BFCF	2	1.45%	0.08%	1.53%	Active
SL abrdn Dynamic Distribution Pension Fund	87	4	1.30%	0.19%	1.49%	Active
SL abrdn Global Absolute Return Strategies Pension Fund ³	YX	3	1.42%	0.11%	1.53%	Active
SL abrdn Global Inflation-Linked Bond Pension Fund	2G	4	1.30%	0.10%	1.40%	Active
SL abrdn Multi-Asset Pension Fund	KL	5	1.30%	0.14%	1.44%	Active
SL abrdn MyFolio Managed I Pension Fund	CCEF	2	0.80%	0.50%	1.30%	Active
SL abrdn MyFolio Managed II Pension Fund	AAMI	3	0.80%	0.55%	1.35%	Active
SL abrdn MyFolio Managed III Pension Fund	AAAF	4	0.80%	0.60%	1.40%	Active
SL abrdn MyFolio Managed IV Pension Fund	DDNP	5	0.80%	0.63%	1.43%	Active
SL abrdn MyFolio Managed V Pension Fund	NBGC	6	0.80%	0.63%	1.43%	Active
SL abrdn MyFolio Market I Pension Fund	BBEE	2	0.80%	0.19%	0.99%	Active
SL abrdn MyFolio Market II Pension Fund	LLJE	3	0.80%	0.21%	1.01%	Active
SL abrdn MyFolio Market III Pension Fund	AACE	4	0.80%	0.23%	1.03%	Active
SL abrdn MyFolio Market IV Pension Fund	LLNB	5	0.80%	0.23%	1.03%	Active
SL abrdn MyFolio Market V Pension Fund	BBIA	6	0.80%	0.18%	0.98%	Active
SL abrdn MyFolio Multi-Manager I Pension Fund	MMBA	2	1.05%	0.52%	1.57%	Active
SL abrdn MyFolio Multi-Manager II Pension Fund	AADC	3	1.05%	0.60%	1.65%	Active
SL abrdn MyFolio Multi-Manager III Pension Fund	MMKF	4	1.05%	0.69%	1.74%	Active
SL abrdn MyFolio Multi-Manager IV Pension Fund	BBJP	5	1.05%	0.76%	1.81%	Active
SL abrdn MyFolio Multi-Manager V Pension Fund	KKGF	6	1.05%	0.79%	1.84%	Active
SL Baillie Gifford Managed Pension Fund	KC	6	1.28%	0.03%	1.31%	Active
SL BlackRock Consensus 35 Pension Fund	DDPA	3	1.08%	0.01%	1.09%	Active

Other (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL BlackRock Consensus 60 Pension Fund	CCNP	4	1.08%	0.01%	1.09%	Active
SL BlackRock Consensus 85 Pension Fund	LLNC	5	1.08%	0.01%	1.09%	Active
SL BlackRock Gold & General Pension Fund	BFBG	7	1.70%	0.17%	1.87%	Active
SL BlackRock Market Advantage Pension Fund	MMIK	4	1.25%	0.03%	1.28%	Active
SL BlackRock UK Absolute Alpha Pension Fund ⁴	ZS	3	1.75%	0.19%	1.94%	Active
SL BNY Mellon Global Absolute Return Pension Fund	YA	4	1.60%	0.19%	1.79%	Active
SL BNY Mellon Global Balanced Pension Fund	KF	5	1.30%	0.05%	1.35%	Active
SL BNY Mellon Multi-Asset Diversified Return Pension Fund	73	4	1.30%	0.13%	1.43%	Active
SL BNY Mellon Multi-Asset Growth Pension Fund	KM	5	1.30%	0.12%	1.42%	Active
SL BNY Mellon Real Return Pension Fund	ADDG	3	1.75%	0.05%	1.80%	Active
SL CT MM Lifestyle 6 Pension Fund	ZJ	5	1.90%	0.49%	2.39%	Active
SL Fidelity Multi Asset Open Growth Pension Fund	2D	5	1.65%	0.61%	2.26%	Active
SL HSBC World Selection Balanced Portfolio Pension Fund	R3	4	1.63%	0.13%	1.76%	Active
SL Invesco Global Targeted Returns Pension Fund	BEJG	3	1.82%	0.00%	1.82%	Active
SL Janus Henderson Cautious Managed Pension Fund	NS	5	1.54%	0.20%	1.74%	Active
SL JP Morgan Global Macro Sustainable Pension Fund	YD	3	1.56%	0.08%	1.64%	Active
SL JP Morgan Natural Resources Pension Fund	Z1	7	1.68%	0.05%	1.73%	Active
SL Jupiter Merlin Balanced Portfolio Pension Fund	1F	5	1.85%	0.81%	2.66%	Active
SL Jupiter Merlin Growth Portfolio Pension Fund	1D	5	1.85%	0.97%	2.82%	Active
SL Jupiter Merlin Income Portfolio Pension Fund	1E	4	1.85%	0.71%	2.56%	Active
SL Jupiter Multi-Asset Income Pension Fund	KH	3	1.50%	0.11%	1.61%	Active
SL LF Macquarie Global Infrastructure Securities Pension Fund	YP	6	1.80%	0.24%	2.04%	Active
SL M&G Episode Allocation Pension Fund	VQ	5	1.65%	0.00%	1.65%	Active
SL Ninety One Diversified Income Pension Fund	2Z	3	1.45%	0.14%	1.59%	Active
SL Ninety One Global Income Opportunities Pension Fund	2Y	4	1.68%	0.17%	1.85%	Active
SL Ninety One Global Multi-Asset Sustainable Growth Pension Fund	BBJM	5	1.68%	0.15%	1.83%	Active
SL Schroder ISF Global Diversified Growth Hedged Pension Fund	GGEB	5	1.65%	0.07%	1.72%	Active
SL Schroder Managed Balanced Pension Fund	BFCE	5	1.57%	0.00%	1.57%	Active
SL SVS Levitas A Pension Fund	MMMB	6	1.53%	0.39%	1.92%	Active
SL SVS Levitas B Pension Fund	EELB	3	1.56%	0.40%	1.96%	Active
SL VT Momentum Diversified Growth Pension Fund	VJ	5	1.70%	0.50%	2.20%	Active
SL VT Momentum Diversified Income Pension Fund	VK	5	1.70%	0.40%	2.10%	Active

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments.

² Fund is designed for use within a lifestyle profile. It is not designed to be bought in isolation by investors.

³ In order to achieve its objectives the fund utilises a combination of traditional investments (such as equities, bonds and foreign exchange) and advanced techniques where it can use derivatives extensively. Derivatives are financial instruments which derive their value from an underlying asset, such as a share or bond, and are used routinely in global financial markets. Used carefully, derivatives offer an effective and cost-efficient way of investing in markets. However, derivatives can lead to increased volatility of returns in a fund, thus requiring a robust and extensive risk management process. While the fund will not borrow cash for investment purposes, the total value of exposures to markets will routinely exceed the fund's net asset value. Derivatives may be Exchange Traded or Over the Counter (OTC).

⁴ A performance fee may apply to this fund and is included in the additional expenses figure.

⁵ This fund doesn't qualify for large fund discounts. Please see the large fund discounts section for more information.

Property (including property securities)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life Individual Property Pension Fund	NR	3	1.50%	0.03%	1.53%	Active
SL abrdn Global Real Estate Pension Fund	RS	5	1.50%	0.23%	1.73%	Active
SL abrdn Global Real Estate Share Pension Fund	VB	6	1.45%	0.11%	1.56%	Active
SL abrdn UK Real Estate Feeder Pension Fund	2R	3	1.75%	0.10%	1.85%	Active
SL abrdn UK Real Estate Share Pension Fund	2N	6	1.60%	0.10%	1.70%	Active
SL iShares Environment & Low Carbon Tilt Real Estate Index Pension Fund	BBEC	6	1.05%	0.01%	1.06%	Passive
SL M&G Property Portfolio Pension Fund	1M	3	1.79%	0.00%	1.79%	Active

The charges aren't guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹Please see the Guidance notes section for an explanation of active/passive investments.

Standard Life Active Retirement

These funds are for customers who are in retirement and are, or expect to be, withdrawing money from their pension (drawdown). See our webpages at: standardlife.co.uk/slar for more information.

It is not possible to combine Standard Life Active Retirement with any other fund or lifestyle profile.

Standard Life Active Retirement

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life Active Retirement 1 Pension Fund	JJNA	2	1.00%	0.01%	1.01%	Active
Standard Life Active Retirement 2 Pension Fund	NNGA	2	1.00%	0.53%	1.53%	Active
Standard Life Active Retirement 3 Pension Fund	GGBG	4	1.00%	0.37%	1.37%	Active

The charges you'll pay for Standard Life Active Retirement depend on the charges of the underlying funds (or pots) and how your money is split between them. These charges will vary over time as you move through the pots and if additional expenses change. Charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments.

Ready-made Investment Pathways

You can access your pension savings from age 55 (rising to 57 from 6 April 2028). Investment Pathways are a range of options designed to reflect your retirement needs if you access your money using flexible income (drawdown).

You can be confident you're investing in a way that's most suited to how you plan to take your money. Making these kinds of decisions can be difficult and you might find it helps to speak to a financial adviser.

Fund name	Fund code	Volatility rating	FMC*	Additional expenses	Total annual fund charge	Active/Passive investment ¹
Standard Life Investment Pathway Option 1 Fund: I have no plans to touch my money in the next 5 years	KLIB	4	1.00%	0.01%	1.01%	Active
Standard Life Investment Pathway Option 2 Fund: I plan to use my money to set up a guaranteed income (annuity) within the next 5 years	NJEE	4	1.00%	0.01%	1.01%	Active
Standard Life Investment Pathway Option 3 Fund: I plan to start taking my money as a long-term income within the next 5 years	LCKK	4	1.00%	0.01%	1.01%	Active
Standard Life Investment Pathway Option 4 Fund: I plan to take out all my money within the next 5 years	GBMC	2	1.00%	0.02%	1.02%	Active

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the guidance notes section.

¹ Please see the Guidance notes section for an explanation of active/passive investments.

*Fund management charge (FMC).

It is not possible to invest in more than one Investment Pathway Fund at a time.



For more information about Ready-made Investment Pathway funds, please see the Choosing investment options in retirement guide (INVINFO1).

Find out more

If you'd like more information on the products or services within this literature, or if there's anything more we can help you with, just call us on this number or visit our website.

Call us on 0345 278 5626

[standardlife.co.uk](https://www.standardlife.co.uk)

standardlife.co.uk

Phoenix Life Limited, trading as Standard Life, is registered in England and Wales (1016269) at 1 Wythall Green Way, Wythall, Birmingham, B47 6WG.

Phoenix Life Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Phoenix Life Limited uses the Standard Life brand, name and logo, under licence from Phoenix Group Management Services Limited.

AMPPSA 0524 © 2024 Phoenix Group Management Services Limited. All rights reserved.
WL000114