

## News about the SL Invesco Global Targeted Returns Pension Fund

December 2023

### What's changed?

Invesco have announced they are closing their fund and Standard Life will close our fund in line with this.

As a result, we've placed a suspension on the SL Invesco Global Targeted Returns Pension Fund (Fund code – BEJG) and we'll be closing our fund from **07 March 2024**.

We've chosen to replace it with the SL BNY Mellon Real Return Pension Fund (Fund Code – ADDG) as it's the closest suitable alternative we have. For more information on this fund please read the factsheet at [standardlife.co.uk/ADDG](https://standardlife.co.uk/ADDG)

### Do I need to do anything?

You don't need to do anything, we just wanted to let you know about this change.

Current fund name	New fund name
SL Invesco Global Targeted Returns Pension Fund (Fund code – BEJG).	<b>SL BNY Mellon Real Return Pension Fund (Fund code – ADDG).</b>
Total Annual Fund Charge	Total Annual Fund Charge
1.82%	<b>1.69%</b>
Fund Description	New Fund Description
<p>The SL Invesco Global Targeted Returns Pension Fund invests primarily in the Invesco Global Targeted Returns (UK) Fund. The aim of the Invesco Global Targeted Returns (UK) Fund is summarised below.</p> <p>The Fund aims to achieve a positive total return in all market conditions over a rolling 3 year period. The Fund targets a gross return of 5% per annum above 3 month SONIA. The Fund aims to achieve this with less than half the volatility of global equities, over the same rolling 3 year period. There is no guarantee that the Fund will achieve a positive return or its target and an investor may not get back the full amount invested. The Fund is actively managed and seeks to combine a wide range of investment ideas in a diversified portfolio. The Fund uses a range of investment strategies and techniques to invest in a broad selection of asset classes across all economic sectors worldwide. These asset classes include shares of companies, debt securities (both corporate and government) cash, warrants, collective investment schemes (including exchange traded funds and funds managed by Invesco) and money market instruments. The Fund may gain exposure to commodities through the use of derivatives and other instruments such as exchange traded commodities. The strategies make significant use of derivatives (complex instruments) for investment purposes and to reduce risk, reduce cost and/or generate additional capital or income. The reference to (UK) in the Fund name only relates to the Fund's domicile and is unrelated to the Fund's objectives and investment policy. You can buy, sell and switch shares in the Fund on any Dealing Day (as defined in the Prospectus).</p> <p>The value of any investment can fall as well as rise and is not guaranteed – you may get back less than was paid in.</p>	<p><b>The SL BNY Mellon Real Return Pension Fund invests primarily in the BNY Mellon Real Return Fund. The aim of the BNY Mellon Real Return Fund is summarised below.</b></p> <p><b>To achieve a rate of return in sterling terms that is equal to or above a minimum return from cash (SONIA (30- day compounded)) + 4% per annum over five years before fees. In doing so, it aims to achieve a positive return on a rolling three year basis (meaning a period of three years, no matter which day you start on). However, capital is in fact at risk and there is no guarantee that this will be achieved over that, or any, time period.</b></p> <p><b>The value of any investment can fall as well as rise and is not guaranteed – you may get back less than you pay in.</b></p>

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