

News about our Janus Henderson Property funds

Summary:

We're making changes to our Janus Henderson Property funds:

- SL Janus Henderson UK Property Pension (fund code – 1R)
- SL Janus Henderson UK Property Life Fund (fund code 8X)

Article content:

These funds invest in an underlying fund managed by Janus Henderson

What's happened?

Janus Henderson suspended their fund on 3 March 2022, and will be closing the fund.

As a result of this, we've placed a suspension on the SL Janus Henderson UK Property Pension and SL Janus Henderson UK Property Life Fund. We'll be closing our funds in line with Janus Henderson.

What does this mean?

As Janus Henderson placed their fund into suspension on 3 March 2022, we'll switch any regular contributions received on or after that date into the Standard Life Property Pension Fund (fund code FM or fund code NR) and future contributions will be redirected into this fund.

The SL Janus Henderson UK Property Life Fund (fund code 8X) will be redirected into the Standard Life Property Investment Life Fund (fund code YR).

Please see table on the next page.

Current holdings will be switched into the new fund once we receive the proceeds from the underlying fund. Janus Henderson has advised that this should take place from mid-June but this is subject to the sale completing as expected. If this date is to move out, we'll update our website with further information [standardlife.co.uk/investments/funds/news-updates](https://www.standardlife.co.uk/investments/funds/news-updates)

We've chosen the Standard Life Property Pension Fund and Standard Life Property Investment Life Fund as they are the closest suitable alternatives we have.

- We've suspended transactions in and out of the affected fund, including regular contributions, single payments and fund switches
- If your client is paying regular contributions and a proportion is invested in the affected fund, we'll redirect this proportion into the Standard Life Property Pension Fund
- If it isn't possible to redirect their contributions to this fund, then we'll invest any payments proportionally across their other existing funds. This will also apply when they receive any proceeds from the sale
- Any contributions invested across their other funds will remain invested there and will not be affected
- If they're already taking regular withdrawals from their plan, they can continue to do so. However, if they want to increase their regular withdrawals or take a one-off payment, these requests will be added to a queue
- Their selected retirement date won't be affected and they'll be able to start accessing their money on that date as planned
- We'll continue to process death claims on pension plans as normal

Does my client need to do anything?

Your client doesn't need to do anything as a result of these changes. However, if they're paying regular contributions and would prefer us to direct these into a different fund, this can be done online or by contacting us. We'll backdate any required changes to the date the suspension period started.

Pension funds:

Affected fund	Fund code	Destination fund	Fund code
SL Janus Henderson UK Property Pension Fund	1R	Standard Life Property Pension Fund	FM
SL Janus Henderson UK Property Pension Fund	1R - Products PPP, PP One, PP Flex, EPP, SSAS, IBOP, AMPP, SIPP, PFWP	Standard Life Individual Property Pension Fund	NR
SL Janus Henderson UK Property Pension Fund	1R - Products GPP, GPP One, GPP, Group SIPP, GFRP, TBOP, TBP, CIMP, GAVC, RAP	Standard Life Property Pension Fund	FM
SL Janus Henderson UK Property Pension Fund	1R - BT Scheme JQ1185	Standard Life Property Pension Fund	FM
SL Janus Henderson UK Property Life Fund	8X	Standard Life Property Investment Life Fund	YR

Please speak to your Standard Life Account Manager for more information.