

## Customer fund news

News about Standard Life  
investments

September 2023



## We're changing the name and descriptions of some of our pension investments.

### What's happening?

From 30 September 2023 we're changing the name and descriptions of our Sustainable Focus funds and profiles and some of our Sustainable Multi Asset funds.

You don't need to do anything if you are happy with the changes being made.

We'll update our literature with the new fund name and description changes from October. However you might not see the changes straight away.

### What funds and lifestyle profiles are impacted?

You'll find a full list of the impacted fund codes alongside their current and new names below. You can find the new fund descriptions [here](#).

### Sustainable Multi Asset Funds:

Fund Code	Current Fund Name	New Fund Name
KFMA	Standard Life Sustainable Multi Asset At Retirement (Universal 10 year) Pension Fund	Standard Life At Retirement – Universal (10 year) Pension Fund
FFMP	Standard Life Sustainable Multi Asset At Retirement (Universal Series 3) Pension Fund	Standard Life At Retirement – Universal (10 year Series 3) Pension Fund
PLND	Standard Life Sustainable Multi Asset At Retirement Pension Fund	Standard Life At Retirement – Universal Pension Fund
NBPI	Standard Life Sustainable Multi Asset At Retirement (Annuity 10 YR) Pension Fund	Standard Life At Retirement – Annuity (10 YR) Pension Fund
IFNN	Standard Life Sustainable Multi Asset At Retirement (Annuity 10 Year) Pension Fund	Standard Life At Retirement – Annuity (10 Year) Pension Fund
LNHA	Standard Life Sustainable Multi Asset At Retirement (Annuity) Pension Fund	Standard Life At Retirement – Annuity Pension Fund
HFAA	Standard Life Sustainable Multi Asset At Retirement (Lump Sum 10 Year) Pension Fund	Standard Life At Retirement – Lump Sum (10 Year) Pension Fund
GFFA	Standard Life Sustainable Multi Asset At Retirement (Lump Sum) Pension Fund	Standard Life At Retirement – Lump Sum Pension Fund
MMAN	Standard Life Sustainable Multi Asset At Retirement (AP Lump Sum) Pension Fund	Standard Life At Retirement – Lump Sum (AP 10 Year) Pension Fund
MADB	Standard Life Sustainable Multi Asset At Retirement (PP Lump Sum) Pension Fund	Standard Life At Retirement – Lump Sum (PP 10 Year) Pension Fund
JJHA	Standard Life Sustainable Multi Asset At Retirement (PP Universal) Pension Fund	Standard Life At Retirement – Universal (PP 10 Year) Pension Fund
BDAD	Standard Life Sustainable Multi Asset At Retirement (AP Universal) Pension Fund	Standard Life At Retirement – Universal (AP 10 Year) Pension Fund
NMFD	Standard Life Sustainable Multi Asset At Retirement (Drawdown 10 year) Pension Fund	Standard Life At Retirement – Drawdown (10 Year) Pension Fund
KBNI	Standard Life Sustainable Multi Asset At Retirement (Drawdown) Pension Fund	Standard Life At Retirement – Drawdown Pension Fund
DDNC	Standard Life Sustainable Multi Asset At Retirement (AP Drawdown) Pension Fund	Standard Life At Retirement – Drawdown (AP 10 Year) Pension Fund
ADMC	Standard Life Sustainable Multi Asset At Retirement (AP Drawdown) Pension Fund	Standard Life At Retirement – Drawdown (PP 10 Year) Pension Fund

## Sustainable Focus funds

Fund Code	Current Fund Name	New Fund Name
MJMN	Standard Life Sustainable Focus 1 Pension Fund	Standard Life Future Advantage 1 Pension Fund
PJCB	Standard Life Sustainable Focus 1 (series 3) Pension Fund	Standard Life Future Advantage 1 (Series 3) Pension Fund
PIIC	Standard Life Sustainable Focus 2 (series 3) Pension Fund	Standard Life Future Advantage 2 (Series 3) Pension Fund
NIAE	Standard Life Sustainable Focus 2 Pension Fund	Standard Life Future Advantage 2 Pension Fund
IABB	Standard Life Sustainable Focus 3 Pension Fund	Standard Life Future Advantage 3 Pension Fund
IDEC	Standard Life Sustainable Focus 4 Pension Fund	Standard Life Future Advantage 4 Pension Fund
EBLG	Standard Life Sustainable Focus 5 Pension Fund	Standard Life Future Advantage 5 Pension Fund
KGAA	Standard Life Sustainable Focus At Retirement Drawdown Pension Fund	Standard Life Future Advantage At Retirement – Drawdown Pension Fund
MJFC	Standard Life Sustainable Focus At Retirement Universal (Series 3) Pension Fund	Standard Life Future Advantage At Retirement – Universal (Series 3) Pension Fund
EKLP	Standard Life Sustainable Focus At Retirement Universal Pension Fund	Standard Life Future Advantage At Retirement – Universal Pension Fund
AAPM	Standard Life Sustainable Focus At Retirement Annuity Pension Fund	Standard Life Future Advantage At Retirement – Annuity Pension Fund
LIGD	Standard Life Sustainable Focus At Retirement Lump Sum Pension Fund	Standard Life Future Advantage At Retirement – Lump Sum Pension Fund
KNFB	Standard Life Sustainable Focus Pre Retirement Annuity Pension Fund	Standard Life Future Advantage Pre Retirement – Annuity Pension Fund
NKPL	Standard Life Sustainable Focus Pre Retirement Drawdown Pension Fund	Standard Life Future Advantage Pre Retirement – Drawdown Pension Fund
NGHD	Standard Life Sustainable Focus Pre Retirement Lump Sum Pension Fund	Standard Life Future Advantage Pre Retirement – Lump Sum Pension Fund
KNPM	Standard Life Sustainable Focus Pre Retirement Universal (series 3) Pension Fund	Standard Life Future Advantage Pre Retirement – Universal (Series 3) Pension Fund
ANJH	Standard Life Sustainable Focus Pre Retirement Universal Pension Fund	Standard Life Future Advantage Pre Retirement – Universal Pension Fund

## Sustainable Focus Strategic Lifestyle Profiles

Current Profile Name	New Profile Name
Sustainable Focus 1 Annuity Strategic Lifestyle Profile	Future Advantage 1 Annuity Strategic Lifestyle Profile
Sustainable Focus 2 Annuity Strategic Lifestyle Profile	Future Advantage 2 Annuity Strategic Lifestyle Profile
Sustainable Focus 1 Lump Sum Strategic Lifestyle Profile	Future Advantage 1 Lump Sum Strategic Lifestyle Profile
Sustainable Focus 2 Lump Sum Strategic Lifestyle Profile	Future Advantage 2 Lump Sum Strategic Lifestyle Profile
Sustainable Focus 2 Drawdown Strategic Lifestyle Profile	Future Advantage 2 Drawdown Strategic Lifestyle Profile
Sustainable Focus 2 Universal Strategic Lifestyle Profile	Future Advantage 2 Universal Strategic Lifestyle Profile
Sustainable Focus 2 (Series 3) Universal Strategic Lifestyle Profile	Future Advantage 2 (Series 3) Universal Strategic Lifestyle Profile

For further details of all of our funds go online to [standardlife.co.uk/funds](https://standardlife.co.uk/funds)

You'll find answers to a number of frequently asked questions on the next page.

## Questions and answers

### Why is my fund name changing?

We regularly review the investment options we offer you to make sure they're still helping you work towards the pension pot you're hoping for when you retire.

These reviews look at a variety of things, such as:

- checking that the investments you're invested in are performing as expected
- making sure the investments are managed in line with how they're supposed to be managed
- considering other factors that could impact these investments; for example, the introduction of new regulations

Our latest review recognises that the Financial Conduct Authority (FCA) have announced their intention to release a new piece of regulation called the Sustainable Disclosure Requirements later this year. As we start to prepare for this, we have decided to update the name and description of a fund you are invested in.

### Are you changing where or how my money is invested?

No, the investment strategy and how your money's invested won't change. We're updating the name of some funds and their descriptions so they better reflect where and how they're invested and to make sure they're still helping you work towards the pension pot you're hoping for when you retire.

### Do these changes mean my money is no longer being invested in a responsible manner?

No changes are being made to where and how your money is invested. Your money continues to be invested in line with our approach to responsible investing, where the underlying investments support this approach.

Some of the investment types used within our investment options, particularly equities (stocks and shares in companies), consider the areas of responsible investment that can help grow your pension pot.

This means that if your investment choice invests in equities then it will continue to invest some of your money responsibly. It does this by avoiding investment in companies that present a risk to growing your pension, for example those involved in controversial weapons or tobacco production. At the same time, it invests more in those that could provide an opportunity, like those focused on carbon reduction and green technology.

Where the selected investment option is one of our lifestyle profiles, we automatically change where your money is invested as you move through your retirement journey. The amount of your money invested in equities will normally reduce as you move towards your selected retirement date. As the amount of equities reduce, so too do the level of responsible investment considerations because certain investment types do not meet our definition of responsible investment.

By changing the name and description of these funds, we think we're making it clearer to you where and how your pension is invested.

### What are the Sustainable Disclosure Requirements (SDR) and where can I find more information?

SDR is a future piece of regulation that we expect the Financial Conduct Authority (FCA) to introduce towards the end of 2023. It will aim to "build transparency and trust by introducing labels to help consumers navigate the market for sustainable investment products and ensuring that sustainability-related

terms in the naming and marketing of products are proportionate to the sustainability profile of the product". You can find out more on the FCA website – [FCA updates on its Sustainability Disclosure Requirements \(SDR\) and investment labels consultation | FCA](#).

### Where can I find more information on your strategic lifestyle profiles (SLP)?

You can find more information on our SLPs on our website – [Lifestyling | Investments | Standard Life](#).

If you are invested in one of our SLPs known as the low involvement option (sometimes referred to as the default option) through your pension scheme you can find more information, including further literature, on your scheme microsite.

Or, if you normally update your pension payment through a workplace savings and benefits platform then login your usual way.

### Why have I received a communication about these changes?

When we make certain changes to the investments we offer, we need to tell you about them. So, we wanted to let you know that we are changing the name and description of one or more funds that your pension savings are invested in. We're telling you this for your information only and you don't need to do anything. This document provides more information on the specific fund changes and links to the new fund descriptions.

### Why have I received more than one letter?

You may have received more than one letter if you are invested in more than one fund that we're changing. This may be because you're invested in a lifestyle profile, which invests your money in different funds at different times – usually as you get closer to your nominated retirement date. Or you may have self-selected multiple funds for your investment choice and more than one of these are being changed.

You can review your current investment choices, explore your options and make changes to where your money is invested at any time. We don't charge a fee for changing funds. You can call us, go online or use our mobile app

- call our Customer Service team on the number shown on your letter
- login for online access at [standardlife.co.uk/login](https://standardlife.co.uk/login)
- you might want to speak to your financial adviser. If you don't have a financial adviser, you can find one at [moneyhelper.org.uk/pensionwise](https://moneyhelper.org.uk/pensionwise)

## Sustainable Multi Asset Strategic Lifestyle Profile (SLP) Questions

### I'm in a Sustainable Multi Asset Universal SLP, what do these changes mean for me?

We're changing the name of the 'At Retirement' Fund used in your Sustainable Multi Asset Universal SLP and making some small changes to the fund description. The 'At Retirement' fund is used in the final stages of your SLP to help prepare your money for retirement. We're not changing the name of your lifestyle profile, or the other funds in it.

Our Universal SLPs are designed to be suitable for the majority of pension savers and offer you the flexibility to take your money how you want when you come to retire. We're not changing where your money is invested and the Universal SLP will continue to target the same retirement outcome.

## **I'm in a Sustainable Multi Asset Drawdown SLP, what do these changes mean for me?**

We're changing the name of the 'At Retirement' fund used in your Sustainable Multi Asset Drawdown SLP and making some small changes to the fund description. The 'At Retirement' fund is used in the final stages of your SLP to help prepare your money for retirement. We're not changing the name of your lifestyle profile, or the other two funds in it.

Our Drawdown SLPs are designed to be suitable for you if you plan to take your money as a flexible income (known as drawdown). We're not changing where your money is invested and the Drawdown SLP will continue to target the same retirement outcome.

## **I'm in a Sustainable Multi Asset Annuity SLP, what do these changes mean for me?**

We're changing the name of the 'At Retirement' fund used in your Sustainable Multi Asset Annuity SLP and making some changes to the fund description to better reflect how your money is invested. The 'At Retirement' fund is used in the final stages of your SLP to help prepare your money for retirement. We're not changing the name of your lifestyle profile, or the other two funds used within it.

Our annuity SLPs are designed to be suitable for you 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. We're not changing where your money is invested and the Annuity SLP will continue to target the same retirement outcome.

'At Retirement' funds invest your money in the types of investments that are appropriate for buying an annuity when you come to retire. These types of investments, which are usually bonds (loans to a government or company), do not meet our definition of responsible investment. So we're updating the fund name and description to better reflect this.

## **I'm in a Sustainable Multi Asset Lump-Sum SLP, what do these changes mean for me?**

We're changing the name of the 'At Retirement' fund used in your Sustainable Multi Asset Lump Sum SLP and making some changes to the fund description to better reflect how your money is invested. The 'At Retirement' fund is used in the final stages of your SLP to help prepare your money for retirement. We're not changing the name of your lifestyle profile, or the other two funds in it.

Our Lump Sum SLPs are designed to be suitable for you if you plan to take all your pension pot as one or more lump sums over a relatively short period. We're not changing where your money is invested and the Lump Sum SLP will continue to target the same retirement outcome.

'At Retirement' funds invest your money in the types of investments that are appropriate for you taking your pension pot as one or more lump sums. These types of investments, which are usually a combination of bonds (loans to a government or company) and money market instruments (including cash), do not meet our definition of responsible investment. So we're updating the fund name and description to better reflect this.

## **Sustainable Multi Asset 'At Retirement' Fund Questions**

### **I'm in a Sustainable Multi Asset Universal 'At Retirement' fund, what does this mean for me?**

We're changing the name of your fund and making small changes to the fund description. We're not changing where your money is invested.

You may want to consider if this fund is right for you as it's designed to be used in one of our Universal lifestyle profiles, which seek to offer you flexibility to take your money how you want when you come to retire.

### **I'm in a Sustainable Multi Asset Drawdown 'At Retirement' fund, what does this mean for me?**

We're changing the name of your fund and making small changes to the fund description. We're not changing where your money is invested.

You may want to consider if this fund is right for you as it's designed to be used in one of our Drawdown lifestyle profiles, which are suitable if you wish to take your money as a flexible income (also known as drawdown).

### **I'm in a Sustainable Multi Asset Annuity 'At Retirement' fund, what do these changes mean for me?**

We're changing the name of your fund and making some changes to the fund description to better reflect how your money is invested. We're not changing where your money is invested.

You may want to consider if this fund is right for you as it's designed to be used in one of our Annuity lifestyle profiles, which are suitable if you plan to set up a guaranteed income for life (an annuity) with the rest of your pension pot.

'At Retirement' funds invest your money in the types of investments that are appropriate for buying an annuity when they come to retire. These types of investments, which are usually bonds (loans to a government or company), do not meet our definition of responsible investment. So we're updating the fund name and description to better reflect this.

### **I'm in a Sustainable Multi Asset Lump Sum 'At Retirement' fund, what do these changes mean for me?**

We're changing the name of your fund and making some changes to the fund description to better reflect how your money is invested. We're not changing where your money is invested.

You may want to consider if this fund is right for you as it's designed to be used in one of our Lump Sum lifestyle profiles, which are suitable if you plan to take all of your pension pot as one or more lump sums over a relatively short period.

'At Retirement' funds invest your money in the types of investments that are appropriate for taking a pension pot as one or more lump sums. These types of investments, which are usually a combination of bonds (loans to a government or company) and money market instruments (including cash), do not meet our definition of responsible investment. So we're updating the fund name and description to better reflect this.



## Sustainable Focus Strategic Lifestyle Profile (SLP) Questions

### **I'm in a Sustainable Focus Universal SLP, what do these changes mean for me?**

We're changing the name of all the lifestyle profiles and funds within our Sustainable Focus range as they share their name with terminology contained within new regulation from the Financial Conduct Authority (FCA). We're also making some small changes to the fund descriptions to better reflect where your money is invested.

You're invested in one of our Universal SLPs, which are designed for the majority of pension savers and offer you the flexibility to take your money how you want when you come to retire. Your money will continue to be managed in line with a set level of risk.

### **I'm in a Sustainable Focus Drawdown SLP, what do these changes mean for me?**

We're changing the name of all the lifestyle profiles and funds within our Sustainable Focus range as they share their name with terminology contained within new regulation from the Financial Conduct Authority (FCA). We're also making some small changes to the fund descriptions to better reflect where your money is invested. You're invested in one of our Drawdown SLPs, which are designed for you if you plan to take your money as a flexible income (known as drawdown). Your money will continue to be managed in line with a set level of risk.

### **I'm in a Sustainable Focus Annuity SLP, what do these changes mean for me?**

We're changing the name of all the lifestyle profiles and funds within our Sustainable Focus range as they share their name with terminology contained within new regulation from the Financial Conduct Authority (FCA). We're also making some small changes to the fund descriptions to better reflect where your money is invested. You're invested in one of our Annuity SLPs, which are designed for if you plan to set up a guaranteed income for life (an annuity) with the rest of your pension pot. Your money will continue to be managed in line with a set level of risk.

The 'At Retirement' fund used in these SLPs puts your money in the types of investments that are appropriate for buying an annuity when you come to retire. These types of investments, which are usually bonds (loans to a government or company), do not meet our definition of responsible investment. So we're updating the fund name and description to better reflect this.

### **I'm in a Sustainable Focus Lump Sum SLP, what do these changes mean for me?**

We're changing the name of all the lifestyle profiles and funds within our Sustainable Focus range as they share their name with terminology contained within new regulation from the Financial Conduct Authority (FCA). We're also making some small changes to the fund descriptions to better reflect where your money is invested. You're invested in one of our Lump Sum SLPs, which are designed for if you plan to take all of your pension pot as one or more lump sums over a relatively short period. Your money will continue to be managed in line with a set level of risk.

The 'At Retirement' fund used in these SLPs puts your money in the types of investments that are appropriate for taking one or more lump sums when you come to retire. These types of investments, which are usually a combination of bonds (loans to a government or company) and money market instruments (including cash), do not meet our definition of responsible investment. So we're updating the fund name and description to better reflect this.

## Sustainable Focus Fund Questions

### **I'm in one of the Sustainable Focus funds with a risk level 1 to 5, what do these changes mean for me?**

We're changing the name of all the funds in our Sustainable Focus range as they share their name with terminology contained within new regulation from the Financial Conduct Authority (FCA). We're also making some small changes to the fund descriptions to better reflect where your money is invested. Your money will continue to be managed in line with a set level of risk.

### **I'm in one of the Sustainable Focus 'Pre Retirement' funds, what do these changes mean for me?**

We're changing the name of all the funds in our Sustainable Focus range as they share their name with terminology contained within new regulation from the Financial Conduct Authority (FCA). We're also making some small changes to the fund descriptions to better reflect where your money is invested. You may wish to consider why you've chosen to invest in a 'Pre Retirement' fund as these funds are designed to be used in one of our lifestyle profiles. Lifestyle profiles gradually and automatically move your money into carefully chosen funds designed to reflect how you plan to take your pension savings as you get closer to retirement.

### **I'm in a Sustainable Focus Universal 'At Retirement' fund, what does this mean for me?**

We're changing the name of all the funds in our Sustainable Focus range as they share their name with contained within new regulation from the Financial Conduct Authority (FCA). We're also making some small changes to the fund descriptions to better reflect where your money is invested.

You may wish to consider why you've chosen to invest in an 'At Retirement' fund as these funds are designed to be used in one of our lifestyle profiles. Lifestyle profiles gradually and automatically move your money into carefully chosen funds designed to reflect how you plan to take your pension savings as you get closer to retirement.

### **I'm in a Sustainable Focus Drawdown 'At Retirement' fund, what does this mean for me?**

We're changing the name of all the funds in our Sustainable Focus range as they share their name with terminology contained within new regulation from the Financial Conduct Authority (FCA). We're also making some small changes to the fund descriptions to better reflect where your money is invested. You may wish to consider why you've chosen to invest in an 'At Retirement' fund as these funds are designed to be used in one of our lifestyle profiles. Lifestyle profiles gradually and automatically move your money into carefully chosen funds designed to reflect how you plan to take your pension savings as you get closer to retirement.

## **I'm in a Sustainable Focus Annuity 'At Retirement' fund, what do these changes mean for me?**

We're changing the name of all the funds in our Sustainable Focus range as they share their name with contained within new regulation from the Financial Conduct Authority (FCA). We're also making some changes to the fund descriptions to better reflect where your money is invested. You may wish to consider why you've chosen to invest in an 'At Retirement' fund as these funds are designed to be used in one of our lifestyle profiles. Lifestyle profiles gradually and automatically move your money into carefully chosen funds designed to reflect how you plan to take your pension savings as you get closer to retirement.

'At retirement' funds invest your money in the types of investments that are appropriate for buying an annuity when you come to retire. These types of investments, which are usually bonds (loans to a government or company), do not meet our definition of responsible investment. So we're updating the fund name and description to better reflect this.

## **I'm in a Sustainable Focus Lump Sum 'At Retirement' fund, what do these changes mean for me?**

We're changing the name of all the funds in our Sustainable Focus range as they share their name with terminology contained within new regulation from the Financial Conduct Authority (FCA). We're also making some changes to the fund descriptions to better reflect where your money is invested. You may wish to consider why you've chosen to invest in an 'At Retirement' fund as these funds are designed to be used in one of our lifestyle profiles. Lifestyle profiles gradually and automatically move your money into carefully chosen funds designed to reflect how you plan to take your pension savings as you get closer to retirement.

'At Retirement' funds invest your money in the types of investments that are appropriate for taking your money as a lump sum when you come to retire. These types of investments, which are usually a combination of bonds (loans to a government or company) and money market instruments (including cash), do not meet our definition of responsible investment. So we're updating the fund name and description to better reflect this.