

## News about the SL abrdn Global Focused Pension fund

April 2023

We're closing the SL abrdn Global Focused Pension Fund (fund code – KS).

### What's changed?

Following a fund review we have decided to close the SL abrdn Global Focused Pension Fund as it is no longer viewed as delivering good customer outcomes.

Standard Life perform these reviews on a regular basis so that we can ensure our fund range only contains funds which we believe are the most appropriate investments to help our customers save for a lifetime of possibilities.

As a result, we've placed a suspension on the SL abrdn Global Focused Pension Fund and we'll be closing our fund from 10 August 2023. We've chosen to replace it with the following:

Code	Series	Current Fund	Code	New Fund
KS	3	SL abrdn Global Focused Equity Pension Fund	5V	SL BNY Mellon Global Equity Pension Fund
KS	4	SL abrdn Global Focused Equity Pension Fund	5V	SL BNY Mellon Global Equity Pension Fund
KS	6	SL abrdn Global Focused Equity Pension Fund	H8	Standard Life Global Equity 50:50 Tracker Pension Fund
KS	8	SL abrdn Global Focused Equity Pension Fund	62	SL Fidelity Global Special Situations Pension Fund

You can see details of the original, updated and replacement fund names, fund codes, Total Annual Fund Charges and descriptions at the bottom of the page.

### What does this mean for my client if they're invested in this fund?

- We'll accept any contractually agreed regular payments into your fund until **10 August 2023**
- Any regular contributions received on or after **10 August 2023** will be switched into the new fund and all future contributions will be redirected into this fund
- If it isn't possible to redirect contributions to the new fund, then we'll invest any payments proportionally across other existing funds
- Any contributions invested across other funds will remain invested there and won't be affected

### Does my client need to do anything?

They don'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, they can do this online or by contacting us by **28 July 2023**.

Further details of these funds and alternative funds can be found at [standardlife.co.uk/funds](https://standardlife.co.uk/funds).

If we don't hear from your client, we'll go ahead with the switch. Once the switch has taken place, we'll let your client know. Of course, they can always change their investments at a later date.

If you need more information, please speak to your Standard Life Account Manager.

Current fund name	New fund name
SL abrdn Global Focused Equity Pension Fund (Fund code – KS).	<b>SL BNY Mellon Global Equity Pension Fund (Fund code – 5V).</b>
Total annual fund charge	Total annual fund charge
1.54%	<b>1.42%</b>
Current fund description	New fund description
<p>The SL abrdn Global Focused Equity Pension Fund invests primarily in the abrdn Global Focused Equity Fund. The aim of the abrdn Global Focused Equity Fund is summarised below.</p> <p>The fund aims to provide long term growth by investing in a diversified portfolio of global equity assets. The investment team will maintain a diverse asset mix at country, sector and stock level, with the regional, country and sector weightings within the portfolio being a by-product of the underlying stock exposure. The primary focus is on stock selection to try to take advantages of opportunities they have identified. Due to the unconstrained nature of the fund investors must be willing to accept a relatively high degree of stock specific risk.</p> <p>The value of any investment can fall as well as rise and is not guaranteed - you may get back less than you pay in.</p>	<p><b>The SL BNY Mellon Global Equity Pension Fund invests primarily in the BNY Mellon Global Equity Fund. The aim of the BNY Mellon Global Equity Fund is summarised below.</b></p> <p><b>The Fund aims to achieve capital growth over the long term (5 years or more).</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>

Current fund name	New fund name
SL abrdn Global Focused Equity Pension Fund (Fund code – KS).	<b>Standard Life Global Equity 50:50 Tracker Pension Fund (Fund code – H8).</b>
Total annual fund charge	Total annual fund charge
1.00%	<b>0.95%</b>
Current fund description	New fund description
<p>The SL abrdn Global Focused Equity Pension Fund invests primarily in the abrdn Global Focused Equity Fund. The aim of the abrdn Global Focused Equity Fund is summarised below.</p> <p>The fund aims to provide long term growth by investing in a diversified portfolio of global equity assets. The investment team will maintain a diverse asset mix at country, sector and stock level, with the regional, country and sector weightings within the portfolio being a by-product of the underlying stock exposure. The primary focus is on stock selection to try to take advantages of opportunities they have identified. Due to the unconstrained nature of the fund investors must be willing to accept a relatively high degree of stock specific risk.</p> <p>The value of any investment can fall as well as rise and is not guaranteed - you may get back less than you pay in.</p>	<p><b>The goal of this Fund is to provide a return (before charges and tax) in line with stock markets from around the world, including the UK. It does this by investing 50% in the UK and 50% in overseas stock markets by investing in one or more passively managed index tracking funds.</b></p> <p><b>These funds can change from time to time without notice, to ensure the fund continues to meet its goal.</b></p> <p><b>You can learn about our investment beliefs and how we reflect them in our investment approach at <a href="https://www.standardlife.co.uk/investments">standardlife.co.uk/investments</a></b></p> <p><b>The value of investments within the Fund can fall as well as rise and is not guaranteed – you may get back less than was paid in. The funds may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its investment objectives if this is permitted and appropriate. The Sterling value of overseas assets held in the Fund may fall or rise as a result of exchange rate fluctuations.</b></p>

Current fund name	New fund name
SL abrdn Global Focused Equity Pension Fund (Fund code – KS).	<b>Fund Name (Fund Code) SL Fidelity Global Special Situations Pension Fund (Fund code – 62).</b>
Total annual fund charge	Total annual fund charge
1.14%	<b>1.76%</b>
Current fund description	New fund description
<p>The SL abrdn Global Focused Equity Pension Fund invests primarily in the abrdn Global Focused Equity Fund. The aim of the abrdn Global Focused Equity Fund is summarised below.</p> <p>The fund aims to provide long term growth by investing in a diversified portfolio of global equity assets. The investment team will maintain a diverse asset mix at country, sector and stock level, with the regional, country and sector weightings within the portfolio being a by-product of the underlying stock exposure. The primary focus is on stock selection to try to take advantages of opportunities they have identified. Due to the unconstrained nature of the fund investors must be willing to accept a relatively high degree of stock specific risk.</p> <p>The value of any investment can fall as well as rise and is not guaranteed - you may get back less than you pay in.</p>	<p><b>The SL Fidelity Global Special Situations Pension Fund invests primarily in the Fidelity Global Special Situations Fund. The aim of the Fidelity Global Special Situations Fund is summarised below.</b></p> <p><b>The fund aims to increase the value of your investment over a period of 5 years or more. The fund will invest at least 70% in companies globally. This region includes countries considered to be emerging markets as determined by the Investment Manager at its sole discretion. The fund will invest in companies believed to be undervalued with recovery potential not fully recognised by the market. Emerging markets are countries progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body. The remainder will be invested in other investment types such as cash and derivatives. Derivatives are investments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates and used to reduce risk or transaction costs and/or to generate extra income or further increase the value of your investment. The fund may also use derivatives with the aim of achieving the investment objective. The fund is actively managed. The Investment Manager identifies suitable opportunities for the fund utilising in-house research and investment capabilities. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, consider the MSCI All Country World Index. The Investment Manager has a wide degree of freedom relative to the index and may take larger, or smaller, positions in companies, and/or may invest outside the index, to take advantage of investment opportunities. This means the fund's investments and therefore performance may vary significantly from the index. Income earned by the fund is paid into the fund and reflected by an increase in the value of each share. Shares can usually be bought and sold each business day of the fund. The return you will receive depends on the performance of the underlying assets.</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>

Standard Life Assurance Limited is registered in Scotland (SC286833) at Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH.

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