

News about some Standard Life funds

We're making changes to the following funds:

- SL Jupiter Investment Grade Bond Pension Fund (fund code – 1U)
- SL Jupiter Investment Grade Bond Life Fund S1 (fund code – 2K)
- SL Jupiter Investment Grade Bond Life Fund S2 (fund code – 2K)

What's happening?

Jupiter, who manage the underlying fund into which your Standard life fund invests, has let us know they're merging their Jupiter Investment Grade Bond Fund into the Jupiter Corporate Bond Fund.

As a result, we'll also make the same changes to our funds, fund descriptions and Total Annual Fund Charges as you can see in the table at overleaf.

We'll soon be updating all of our websites and literature to reflect the new fund descriptions from 21 July 2023.

Do I need to do anything if invested in this fund?

You don't need to do anything – we're just letting you know about the change.

Where can I find out more?

You'll find more information on our range of funds at [standardlife.co.uk/funds](https://www.standardlife.co.uk/funds) If you have any questions, please contact our Customer Service team using the phone number at the top of the letter we'll send you. Alternatively, you can use our online servicing, simply register or login at [standardlife.co.uk](https://www.standardlife.co.uk)

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

Current fund name	New fund name
SL Jupiter Investment Grade Bond Pension Fund (Fund code 1U)	SL Jupiter Corporate Bond 2 Pension Fund (fund code 1U)
Total annual fund charge	Total annual fund charge
1.62%	1.58%
Current fund description	New fund description
<p>The SL Jupiter Investment Grade Bond Pension Fund invests primarily in the Jupiter Investment Grade Bond Fund. The aim of the Jupiter Investment Grade Bond Fund is summarised below.</p> <p>Objective: to seek to achieve income and capital growth by delivering a return, net of fees, greater than that of the ICE BofAML Sterling Non-Gilt Index over rolling 3 year periods. The Fund invests primarily (at least 70%) in bonds and similar debt investments issued by companies anywhere in the world. The Fund will typically invest at least 80% in investment grade bonds and similar debt investments (e.g. bonds with a minimum credit rating of BBB- as rated by Standard and Poor's or Baa3 by Moody's). The Fund will not invest more than 10% in contingent convertible bonds ("CoCos"). A CoCo is a type of bond which, upon a pre-specified trigger event, may convert into company shares, or may be subject to a partial or full write-off. The Fund uses derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment), with the aim of generating returns (i.e. for investment purposes) and/or reducing the overall costs and risks of the Fund. The Fund is actively managed. Portfolio construction is driven by an on-going assessment of the drivers of returns such as interest rates, bond prices, the economic outlook, inflationary expectations and global political issues. This will also include an assessment of any issuer's default risk and value relative to similar bonds in the market. The index is a broad representation of the Fund's investment universe and as such is a point of reference against which the performance of the Fund may be measured. Although a large proportion of the Fund's investments may be components of the Index, the Fund has the ability to deviate significantly from the Index.</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>The SL Jupiter Corporate Bond 2 Pension Fund invests primarily in the Jupiter Corporate Bond Fund. The aim of the Jupiter Corporate Bond Fund is summarised below.</p> <p>To provide income with the prospect of capital growth, in order to achieve a return, net of fees, higher than the ICE BofA Sterling Non-Gilt Index over the long term (at least five years).</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>

Current fund name	New fund name
SL Jupiter Investment Grade Bond Life Fund S1 (Fund code 2K)	SL Jupiter Corporate Bond 2 Life Fund S1 (fund code 2K)
Total annual fund charge	Total annual fund charge
1.65%	1.60%
Current fund description	New fund description
<p>The SL Jupiter Investment Grade Bond Life Fund invests primarily in the Jupiter Investment Grade Bond Fund. The aim of the Jupiter Investment Grade Bond Fund is summarised below.</p> <p>Objective: to seek to achieve income and capital growth by delivering a return, net of fees, greater than that of the ICE BofAML Sterling Non-Gilt Index over rolling 3 year periods. The Fund invests primarily (at least 70%) in bonds and similar debt investments issued by companies anywhere in the world. The Fund will typically invest at least 80% in investment grade bonds and similar debt investments (e.g. bonds with a minimum credit rating of BBB- as rated by Standard and Poor's or Baa3 by Moody's). The Fund will not invest more than 10% in contingent convertible bonds ("CoCos"). A CoCo is a type of bond which, upon a pre-specified trigger event, may convert into company shares, or may be subject to a partial or full write-off. The Fund uses derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment), with the aim of generating returns (i.e. for investment purposes) and/or reducing the overall costs and risks of the Fund. The Fund is actively managed. Portfolio construction is driven by an on-going assessment of the drivers of returns such as interest rates, bond prices, the economic outlook, inflationary expectations and global political issues. This will also include an assessment of any issuer's default risk and value relative to similar bonds in the market. The index is a broad representation of the Fund's investment universe and as such is a point of reference against which the performance of the Fund may be measured. Although a large proportion of the Fund's investments may be components of the Index, the Fund has the ability to deviate significantly from the Index.</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>The SL Jupiter Corporate Bond 2 Life Fund invests primarily in the Jupiter Corporate Bond Fund. The aim of the Jupiter Corporate Bond Fund is summarised below.</p> <p>To provide income with the prospect of capital growth, in order to achieve a return, net of fees, higher than the ICE BofA Sterling Non-Gilt Index over the long term (at least five years).</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>

Current fund name	New fund name
SL Jupiter Investment Grade Bond Life Fund S2 (Fund code 2K)	SL Jupiter Corporate Bond 2 Life Fund S2 (fund code 2K)
Total annual fund charge	Total annual fund charge
2.15%	2.10%
Current fund description	New fund description
<p>The SL Jupiter Investment Grade Bond Life Fund invests primarily in the Jupiter Investment Grade Bond Fund. The aim of the Jupiter Investment Grade Bond Fund is summarised below.</p> <p>Objective: to seek to achieve income and capital growth by delivering a return, net of fees, greater than that of the ICE BofAML Sterling Non-Gilt Index over rolling 3 year periods. The Fund invests primarily (at least 70%) in bonds and similar debt investments issued by companies anywhere in the world. The Fund will typically invest at least 80% in investment grade bonds and similar debt investments (e.g. bonds with a minimum credit rating of BBB- as rated by Standard and Poor's or Baa3 by Moody's). The Fund will not invest more than 10% in contingent convertible bonds ("CoCos"). A CoCo is a type of bond which, upon a pre-specified trigger event, may convert into company shares, or may be subject to a partial or full write-off. The Fund uses derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment), with the aim of generating returns (i.e. for investment purposes) and/or reducing the overall costs and risks of the Fund. The Fund is actively managed. Portfolio construction is driven by an on-going assessment of the drivers of returns such as interest rates, bond prices, the economic outlook, inflationary expectations and global political issues. This will also include an assessment of any issuer's default risk and value relative to similar bonds in the market. The index is a broad representation of the Fund's investment universe and as such is a point of reference against which the performance of the Fund may be measured. Although a large proportion of the Fund's investments may be components of the Index, the Fund has the ability to deviate significantly from the Index.</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>The SL Jupiter Corporate Bond 2 Life Fund invests primarily in the Jupiter Corporate Bond Fund. The aim of the Jupiter Corporate Bond Fund is summarised below.</p> <p>To provide income with the prospect of capital growth, in order to achieve a return, net of fees, higher than the ICE BofA Sterling Non-Gilt Index over the long term (at least five years).</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>

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

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