

News about some Standard Life funds

We're making changes to the following funds:

- SL Merian Global Strategic Bond Pension Fund (fund code – DDML)
- SL Merian Global Strategic Bond Life Fund (fund code – JJLM)

What's happening?

Merian Global investors which is now part of Jupiter Asset Management, are making changes to the fund name and description of the underlying funds, to reflect both this change of ownership and to clarify that the fund is seeking to deliver a positive return over a rolling 3-year period.

Standard Life is making changes to its fund in line with these changes, which can be found in the table on the next page.

Standard Life is updating the name and description of our funds along with these changes, as you can see in the table at the bottom of the page.

We'll soon be updating all of our websites and literature to reflect the new fund name and descriptions from **August 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 Merian Global Strategic Bond Pension Fund (Fund code – DDML)	SL Jupiter Global Macro Bond Pension Fund (fund code – DDML)
Current fund description	New fund description
<p>The SL Merian Global Strategic Bond Pension Fund invests primarily in the Merian Global Strategic Bond Fund. The aim of the Merian Global Strategic 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 Bloomberg Barclays Global Aggregate Index (GBP hedged) over rolling 3 year periods. The Fund invests in bonds and similar debt investments issued by companies, banks, governments and other public entities anywhere in the world. The Fund will not invest more than 20% in sub-investment grade bonds and similar debt investments (e.g. those with a rating of below BBB - as rated by Standard and Poor's or below Baa3 by Moody's). The Fund will not invest more than 20% in investments issued in emerging market countries. The Fund will not invest more than 20% 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's base currency is British Pounds. The Fund may gain exposure to additional currencies in order to generate additional returns through changes in the exchange rates. 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 Global Macro Bond Pension Fund invests primarily in the Jupiter Global Macro Bond Fund. The aim of the Jupiter Global Macro Bond Fund is summarised below.</p> <p>To seek to achieve income and capital growth, delivering a positive total return, net of fees, higher than the Sterling Overnight Interbank Average rate over rolling 3-year periods.</p> <p>Capital invested in the fund is at risk and there is no guarantee that a positive total return will be achieved over rolling 3-year periods or in respect of any other time period.</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 Merian Global Strategic Bond Life Fund (Fund code – JJLM)	SL Jupiter Global Macro Bond Life Fund (fund code – JJLM)
Current fund description	New fund description
<p>The SL Merian Global Strategic Bond Life Fund invests primarily in the Merian Global Strategic Bond Fund. The aim of the Merian Global Strategic 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 Bloomberg Barclays Global Aggregate Index (GBP hedged) over rolling 3 year periods. The Fund invests in bonds and similar debt investments issued by companies, banks, governments and other public entities anywhere in the world. The Fund will not invest more than 20% in sub-investment grade bonds and similar debt investments (e.g. those with a rating of below BBB - as rated by Standard and Poor's or below Baa3 by Moody's). The Fund will not invest more than 20% in investments issued in emerging market countries. The Fund will not invest more than 20% 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's base currency is British Pounds. The Fund may gain exposure to additional currencies in order to generate additional returns through changes in the exchange rates. 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 Global Macro Bond Life Fund invests primarily in the Jupiter Global Macro Bond Fund. The aim of the Jupiter Global Macro Bond Fund is summarised below.</p> <p>To seek to achieve income and capital growth, delivering a positive total return, net of fees, higher than the Sterling Overnight Interbank Average rate over rolling 3-year periods.</p> <p>Capital invested in the fund is at risk and there is no guarantee that a positive total return will be achieved over rolling 3-year periods or in respect of any other time period.</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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