

## News about a Standard Life Pension fund

We're closing the SL abrdn Absolute Return Global Bond Strategies Pension Fund.

### What's changing?

Following a fund review, we've decided to close the SL abrdn Absolute Return Global Bond Strategies 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 for our customers.

As a result, we've placed a suspension on the SL abrdn Absolute Return Global Bond Strategies Pension Fund (Fund code – BFCF) and we'll be closing our fund from 15 February 2024.

We've chosen to replace it with the SL BNY Mellon Global Dynamic Bond Pension Fund (Fund Code – EEJJ) as it's the closest suitable alternative we have. For more information on this fund please read the factsheet at [standardlife.co.uk/bnypensionfactsheet](https://standardlife.co.uk/bnypensionfactsheet)

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

### What does this mean for me?

- We've suspended transactions into this fund for single payments, transfers in and switches from other funds
- We'll accept any contractually agreed regular payments into your fund until **01 February 2024**
- Any regular contributions received on or after **01 February 2024** will be switched into the SL BNY Mellon Global Dynamic Bond Pension Fund (Fund Code – EEJJ) and all future contributions will be redirected into this fund
- If it isn't possible to redirect your contributions to the SL BNY Mellon Global Dynamic Bond Pension Fund, we'll invest any payments proportionally across your other existing funds
- Any contributions invested across your other funds will remain invested there and won't be affected

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

You don't need to do anything as a result of these changes.

However, if you're paying regular contributions and would prefer us to direct these into a different fund, you can do this online or by contacting us by **19 January 2024**.

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 you, we'll go ahead with the switch. Once the switch has taken place, we'll let you know. Of course, you can always change your investments at a later date.

Current fund name	New fund name
SL abrdn Absolute Return Global Bond Strategies Pension Fund (fund code – BFCF)	<b>SL BNY Mellon Global Dynamic Bond Pension Fund (fund code – EEJJ)</b>
Current fund description	New fund description
<p>The fund is invested in the abrdn Standard Absolute Return Global Bond Strategies Fund which aims to provide positive investment returns in the form of income and capital growth in all market conditions over the medium to long term. The fund is actively managed, with a wide investment remit to target a level of return over rolling three-year periods equivalent to cash plus three per-cent a year, gross of fees. It exploits market inefficiencies through active allocation to a diverse range of market positions. The fund uses a combination of traditional assets (such as bonds, cash and money market instruments) and investment strategies based on advanced derivative techniques, resulting in a highly diversified portfolio. The fund can take long and short positions in markets, securities and groups of securities through derivative contracts.</p> <p>The value of within the fund can fall as well as rise and is not guaranteed - you may get back less than was paid in.</p> <p>The fund may use derivatives for the purposes of efficient portfolio management, reduction of risk or to meet its investment objective if this is permitted and appropriate.</p> <p>The sterling value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.</p>	<p><b>The SL BNY Mellon Global Dynamic Bond Pension Fund invests primarily in the BNY Mellon Global Dynamic Bond Fund. The aim of the BNY Mellon Global Dynamic Bond Fund is summarised below.</b></p> <p><b>To maximise the total return, comprising income and capital growth. The Fund is managed to seek a minimum return of cash (SONIA (30-day compounded)) +2% per annum over five years before fees. In doing so, it aims to achieve a positive return on a rolling three-year basis (meaning a period of three years, no matter which day you start on). However, a positive return is not guaranteed and a capital loss may occur.</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
1.53%	<b>1.45%</b>

**www.standardlife.co.uk**

Phoenix Life Limited, trading as Standard Life, is registered in England and Wales (1016269) at 1 Wythall Green Way, Wythall, Birmingham, B47 6WG.

Phoenix Life Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Phoenix Life Limited uses the Standard Life brand, name and logo, under licence from Phoenix Group Management Services Limited.

**FNCA1558** 1123 © 2023 Phoenix Group Management Services Limited. All rights reserved.  
CSA3369