

News about a Standard Life Pension fund

We're closing the SL UBS Global Optimal Pension Fund.

What's changing?

UBS have decided to close their fund and Standard Life is closing its fund in line with this decision.

You may have previously received a letter under corporate action CA1542, where UBS had proposed changing the investment strategy of their fund to include sustainable investing. This proposal was voted against in the special annual general meeting in September 2023. As we explained in our letter, we updated our website to confirm that the proposal was not going ahead at that time.

As a result, we've placed a suspension on the SL UBS Global Optimal Pension Fund and we'll be closing our fund from **14 March 2024**.

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

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 **29 February 2024**
- Any regular contributions received on or after **29 February 2024** will be directed into the new fund. All future contributions will also be redirected into this fund
- If it isn't possible to redirect your contributions to the new fund, we'll invest any payments proportionally across your other existing fund
- 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 **16 February 2024**.

Further details of these funds and alternative funds can be found at 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 UBS Global Optimal Pension Fund Series 3 & 4 (fund code – KT)	SL BNY Mellon Global Equity Pension Fund (fund code – 5V)
Current fund description	New fund description
<p>The SL UBS Global Optimal Pension Fund invests primarily in the UBS Global Optimal Fund. The aim of the UBS Global Optimal Fund is summarised below.</p> <p>The UBS Global Optimal Fund (the “Fund”) aims to grow the value of your investment and outperform the MSCI ACWI Index (the “Benchmark”) after charges over the medium to long term (3 to 5 years). The Fund invests at least 70% in global equities. The Fund may also invest in other equities, bonds, warrants, money market instruments, deposits, currencies, cash and near cash and other funds, which may be managed by UBS. The Fund may use derivatives (financial instruments whose value is linked to an underlying asset or index) for efficient portfolio management. The Fund is actively managed, and the strategy selects equities believed to be undervalued by the market. Investors can buy or sell shares every UK working day. The income in respect of an accumulation share class is not distributed but is retained in the Fund and reflected in the share price. The Fund is denominated in GBP (Sterling). As such, investors may be exposed to changes in the exchange rate between the underlying currency of the Fund’s assets and GBP which may have a negative or positive impact on the returns. This Fund may not be appropriate for investors who plan to withdraw their money within 5 years of investment.</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 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.</p> <p>The Fund aims to achieve capital growth over the long term (5 years or more).</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>
Current TAFC	New TAFC
1.70%	1.42%

Current fund name	New fund name
SL UBS Global Optimal Pension Fund Series 7 (fund code – KT)	Standard Life International Equity Pension Fund (fund code – FO)
Current fund description	New fund description
<p>The SL UBS Global Optimal Pension Fund invests primarily in the UBS Global Optimal Fund. The aim of the UBS Global Optimal Fund is summarised below.</p> <p>The UBS Global Optimal Fund (the “Fund”) aims to grow the value of your investment and outperform the MSCI ACWI Index (the “Benchmark”) after charges over the medium to long term (3 to 5 years). The Fund invests at least 70% in global equities. The Fund may also invest in other equities, bonds, warrants, money market instruments, deposits, currencies, cash and near cash and other funds, which may be managed by UBS. The Fund may use derivatives (financial instruments whose value is linked to an underlying asset or index) for efficient portfolio management. The Fund is actively managed, and the strategy selects equities believed to be undervalued by the market. Investors can buy or sell shares every UK working day. The income in respect of an accumulation share class is not distributed but is retained in the Fund and reflected in the share price. The Fund is denominated in GBP (Sterling). As such, investors may be exposed to changes in the exchange rate between the underlying currency of the Fund’s assets and GBP which may have a negative or positive impact on the returns. This Fund may not be appropriate for investors who plan to withdraw their money within 5 years of investment.</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 goal of this Fund is to achieve long-term growth by primarily investing in the shares of companies listed on Global stock markets. It does this by investing directly in shares or indirectly through other funds.</p> <p>These funds are not restricted to a particular fund manager or investment strategy and can be passively and/or actively managed. These funds can change from time to time without notice, to ensure the Fund continues to meet its goal.</p> <p>You can learn about our investment beliefs and how we reflect them in our investment approach at standardlife.co.uk/investments</p> <p>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.</p>
Current TAFC	New TAFC
1.00%	1.00%

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.

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