

Future Advantage 1 strategic lifestyle profiles

Easy, ready-made retirement options

Standard Life 

Part of Phoenix Group

Our Future Advantage 1 Strategic Lifestyle Profiles (SLPs) are designed to make it easy for you to save for retirement. As you get closer to your retirement, they gradually and automatically move your money into carefully chosen funds designed to reflect how you plan to take your pension savings.

Our range of SLPs reflect the different options available to you.

- Annuity
 - if you plan to take your full tax-free lump sum and set up a guaranteed income for life (an annuity) with the rest of your pension
- Lump sum
 - if you plan to take all of your pension pot as one or more lump sums over a relatively short period



You should read this together with our 'How to choose the right investment options for your pension' guide.

Visit **[standardlife.co.uk/lifestyling](https://www.standardlife.co.uk/lifestyling)** for more information about lifestyle profiles.

It's important to consider when you plan to start taking your money and make sure your pension plan reflects your selected retirement date. That's because the investments in a lifestyle profile change, and these changes are based this date. You can check this by logging into your online account.

If you aren't sure if a lifestyle profile is suitable for you, you should speak to a financial adviser.

Our SLPs are a simple option if you're investing for retirement and don't want to choose and manage your investments yourself. Once you've chosen the SLP that's appropriate for you, experts will:

- decide where you should be invested and when
- make sure the funds you're in don't take any more or less risk than they should

There are two main stages in our Future Advantage 1 strategic lifestyle profiles. Please remember all funds can go down as well as up in value and may be worth less than the amount invested.

1. Growth stage – when you're more than 10 years from retirement

Your money will be invested in the Standard Life Future Advantage 1 Pension Fund which is designed to grow the value of your pension pot over time. Please remember though that investment growth isn't guaranteed.

2. Approaching retirement stage – when you're around 5 years from retirement

Your money gradually starts to move into a fund that is usually lower risk and that begins to prepare your investments for retirement. This all happens automatically so you don't need to do anything.

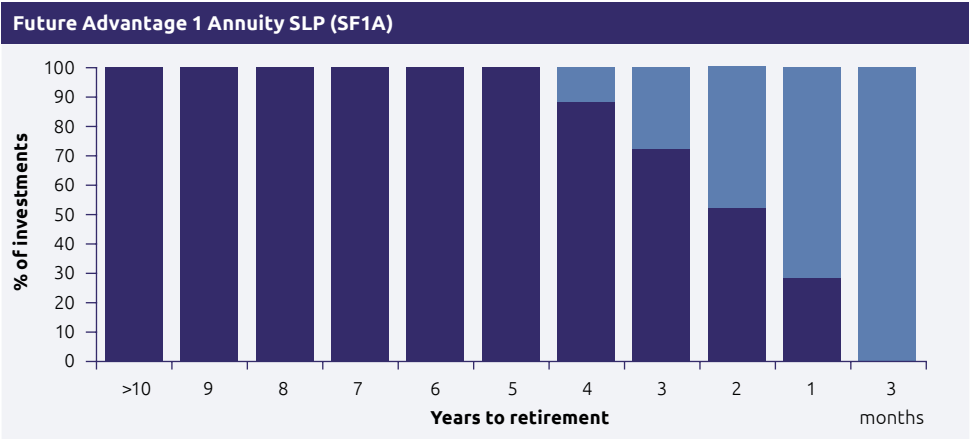


One of the features of our SLPs is flexibility. We can make changes to them at any time to make sure they continue to meet your needs, for example because of changes in legislation.

How the Future Advantage 1 strategic lifestyle profiles work

The following charts show how the funds you invest in will vary during the years before your selected retirement date.

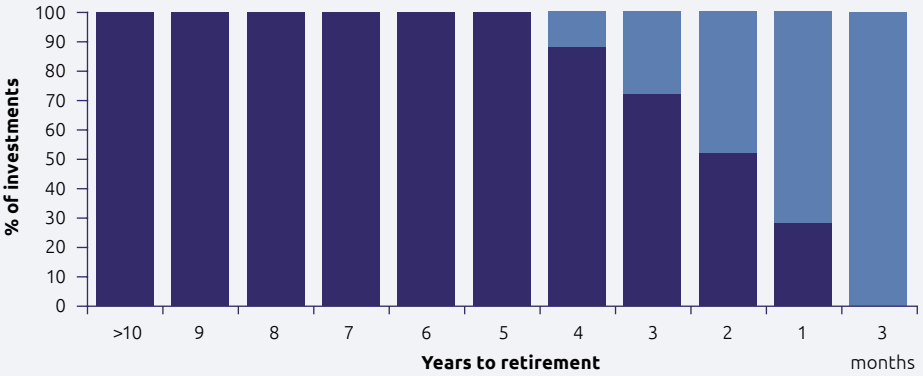
For individual fund descriptions see ‘The Future Advantage 1 strategic lifestyle profiles in more detail’ section later in this guide.



	Fund code	Volatility rating	Fund management charge	Additional expenses	Total annual fund charge
Standard Life Future Advantage 1 Pension Fund	MJMN	3	0.98%	0.02%	1.00%
Standard Life Future Advantage At Retirement - Annuity Pension Fund	AAPM	4	0.98%	0.01%	0.99%

Charges aren’t guaranteed. They are regularly reviewed and may be changed in the future. Please see the ‘How to choose the right investment options for your pension’ guide for a detailed explanation of the terms used in the table above.

Future Advantage 1 Lump Sum SLP (SF1C)



	Fund code	Volatility rating	Fund management charge	Additional expenses	Total annual fund charge
Standard Life Future Advantage 1 Pension Fund	MJMN	3	0.98%	0.02%	1.00%
Standard Life Future Advantage At Retirement - Lump Sum Pension Fund	LIGD	2	0.98%	0.02%	1.00%

Charges aren't guaranteed. They are regularly reviewed and may be changed in the future. Please see the 'How to choose the right investment options for your pension' guide for a detailed explanation of the terms used in the table above.

The Future Advantage 1 strategic lifestyle profiles in more detail

Here we give the fund descriptions for each of the funds you could be invested in within these profiles. These explain the aims of the funds.

For more information about the different types of investments (asset classes) the funds can invest in, please see the 'How to choose the right investment options for your pension' guide.

1. Growth stage

Standard Life Future Advantage 1 Pension Fund (fund code: MJMN)

The Fund aims to deliver long-term growth through a risk-managed investment approach. It is part of the Future Advantage range, which offers five different combinations of investment risk and return.

This Fund is intended to be the lowest risk fund in the range. It will invest predominantly in lower risk investments such as money market instruments and certain types of bonds (loans to a government or a company), and a lower amount in higher risk investments such as equities (company shares) and property. It may also invest in alternatives and other unlisted assets. This may suit you if you have a conservative approach to investing and only want to take a limited amount of risk and expect to achieve only modest or relatively stable returns.

The Fund will invest through other funds, selected from across the industry. These funds and the amounts invested in each may change from time to time to ensure we meet the long term aims of the Fund. The investments in these funds can be from around the world, including from emerging markets and could be passively or actively managed.

Some of these funds may use strategies that take into account responsible investment issues which could impact investment performance and may exclude certain types of company that don't meet specific responsible investing criteria. Further details can be found on **standardlife.co.uk/investments/guides/responsible-investing**.

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.

2. Approaching retirement stage

Standard Life Future Advantage At Retirement - Annuity Pension Fund (fund code: AAPM)

This Fund is designed to be used in the final stage of a lifestyle profile and isn't suitable as a standalone fund or if you're building your own portfolio from our full fund range. The lifestyle profile automatically switches you from funds aiming to provide investment growth into other funds that are considered appropriate if you are planning to buy a fixed annuity at your retirement date.

The Fund is part of the Future Advantage range, which aims to deliver long-term growth through a risk-managed investment approach.

Buying an annuity is a way of turning your pension savings into a regular income that will continue for the rest of your life. The cost of buying an annuity is driven by a number of things including the amount of money in your pension pot and annuity rates at the time you buy. The Fund aims to reduce the impact of changes in these annuity rates which are broadly linked to the movement of interest rates. It does this by holding a range of different funds which invest in long-term bonds (loans to a government or company) whose value is also associated with changes in interest rates. Where annuity rates fall, the value of this Fund will typically increase, and vice versa, providing an offsetting effect.

The Fund will invest through other funds, selected from across the industry. These funds will predominantly invest in bonds, including short-term bonds and may also invest in other assets such as property, money market instruments, alternatives and other unlisted assets. The funds and the amounts invested in each may change from time to time to ensure we meet the long term aims of the Fund. The investments in these funds can be from around the world, including from emerging markets.

These funds can use different investment strategies to achieve their aims and could be passively or actively managed.

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.

Standard Life Future Advantage At Retirement - Lump Sum Pension Fund (fund code: LIGD)

This Fund is designed to be used in the final stage of a lifestyle profile and isn't suitable as a standalone fund or if you're building your own portfolio from our full fund range. The lifestyle profile automatically switches you from funds aiming to provide investment growth into other funds that are more appropriate if you plan on taking your pension as one or more lump sums over a relatively short period of time.

The Fund is part of the Future Advantage range, which aims to deliver long-term growth through a risk-managed investment approach.

The Fund will invest through other funds, selected from across the industry. These funds will invest primarily in bonds (loans to a government or a company) and money market instruments. It may also invest in other assets such as property, alternatives and other unlisted assets. The funds and the amounts invested in each may change from time to time to ensure we meet the long term aims of the Fund. The investments in these funds can be from around the world, including from emerging markets.

These funds can use different investment strategies to achieve their aims and could be passively or actively managed. These funds are not restricted to a particular fund manager or investment strategy. These funds can change from time to time without notice, to ensure the fund continues to meet its aim.

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.

Important information

Before making your investment choices, please make sure you read the following information, which includes details of some of the risks you should be aware of. If you're still not sure what to do, you may want to speak to a financial adviser.

If you choose to invest in a lifestyle profile, you can only combine this with a with profits fund (where available). You can't combine this with any other fund, or any other lifestyle profile.

The return on each fund depends on the performance of the assets it invests in and the charges on the fund.

The price of units depends on the value of the fund's assets after charges. This can go down as well as up, and your investment may be worth less than what was paid in.

Some funds invest in overseas assets. This means that exchange rates and the political and economic situation in other countries can significantly affect the value of these funds.

The asset mix that each fund invests in is continuously reviewed. It may be changed in line with developments in the relevant markets. Part of each fund may be held in cash and other money market instruments – see our 'How to choose the right investment options for your pension' guide for more information.

You'll probably be one of many investors in each fund you choose. You may transfer or switch your funds at any time, but sometimes in exceptional circumstances, we may have to wait before we can transfer or switch your funds. This is to maintain fairness between those remaining in and those leaving the fund.

If we have to delay a transfer or switch, we'll use the fund prices on the day the transaction takes place – these prices could be very different from the prices on the day you made the request.

Some funds invest in property. The valuation of property is generally a matter of a valuer's opinion rather than fact.

Funds can sometimes use derivatives to improve portfolio management and to help meet investment objectives. A derivative is a financial instrument – its value is derived from the underlying value of movement in other assets, financial commodities or instruments, like equities, bonds, interest rates, etc.

- There is a risk that a counterparty will fail, or partially fail, to meet their contractual obligations under the arrangement. Where a counterparty fails, the fund could suffer a loss. As part of the management of a fund, a number of controls can be used to reduce the impact of this risk, such as holding collateral and monitoring credit ratings.
- Depending on how it is used, a derivative can involve little or no financial outlay but result in large gains or losses. Standard Life has control over the use of derivatives in its funds and external fund managers are responsible for their own controls.

The information in this guide is correct as at August 2023. We can't guarantee that they will be available when you make an investment.

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