

Passive Core Universal Strategic Lifestyle Profile



Our Passive Core Universal Strategic Lifestyle Profile (SLP) is designed for customers who are planning to take the money from their pension plan as a flexible income (drawdown). This guide tells you more about the profile – which funds you'll be invested in and when.



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

If you're planning on taking the money from your pension plan in a different way, another type of lifestyle profile may suit your needs better. Visit **standardlife.co.uk/lifestyling** for more information about other lifestyle profile options.

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 on 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 three main stages in our Passive Core Universal Strategic Lifestyle Profile. 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 15 years from retirement

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

2. Pre retirement stage – when you're around 15 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.

3. At retirement stage – when you're around 10 years from retirement

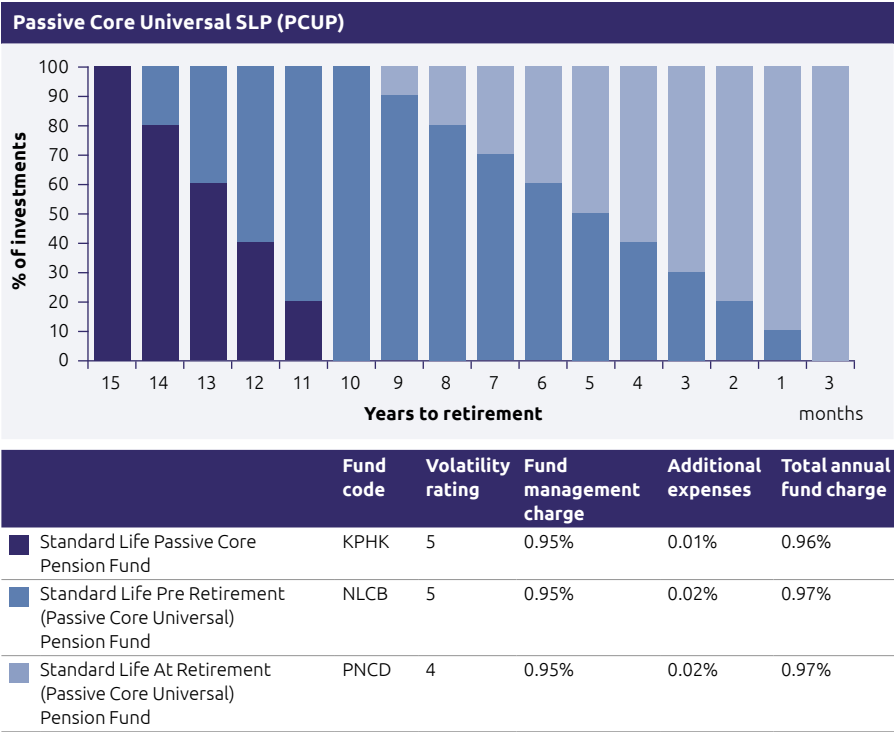
Your money gradually starts to move into a fund that aims to make sure you're in the right investments for your retirement aim. Again, you don't need to do anything as this happens automatically.

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 Passive Core Universal SLP works

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

For individual fund descriptions see ‘The Passive Core Universal SLP in more detail’ section later in this guide.



Charges aren't guaranteed. They're 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 Passive Core Universal SLP in more detail

Here we give the fund descriptions for each of the funds you'll be invested in through this profile. 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 investments for your pension' guide.

1. Growth stage

Standard Life Passive Core Pension Fund (fund code: KPHK)

The goal of this Fund is to provide long term growth and is designed to be used in the growth phase of a strategic lifestyle profile (SLP).

The Fund aims to meet this goal by holding different types of investment funds which will invest predominately in equities (company shares), and may also invest in other assets such as bonds (loans to a government or a company), property shares and money market instruments. The investments in these funds can be from around the world, including emerging markets.

The weightings and fund managers of these investment funds are reviewed regularly to make sure they remain suitable for the Fund's goal, and may change over time.

Most of the investment funds used are 'tracker' funds which means that their return, before charges, will be as close to the broad market they invest in as possible.

The value of investments within the Fund can fall as well as rise and is not guaranteed – you may get back less than you pay in. These funds 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. The Sterling value of overseas assets held in the Fund may rise and fall as a result of exchange rate fluctuations.

2. Pre retirement stage

Standard Life Pre Retirement (Passive Core Universal) Pension Fund (fund code: NLCB)

This Fund is used to start gradually moving your money out of the growth phase of a universal strategic lifestyle profile (SLP), into a mix of lower risk investments which are considered appropriate if you have yet to decide how you're going to take your retirement income or if you want to take a flexible income (known as drawdown). This fund may not be suitable as a standalone fund or if you're building your own portfolio from our full fund range.

The Fund aims to meet this goal by holding different types of investment funds which invest mainly in equities (company shares), and may also invest in other assets such as bonds (loans to a government or a company), property shares and money market instruments. The investments in these funds can be from around the world, including emerging markets.

The weightings and fund managers of these investment funds are reviewed regularly to make sure they remain suitable for the Fund's goal, and may change over time.

Most of the investment funds used are 'tracker' funds which means that their return, before charges, will be as close to the broad market they invest in as possible. The money market fund used is an actively managed fund.

The value of investments within the Fund can fall as well as rise and is not guaranteed – you may get back less than you pay in. These funds 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. The Sterling value of overseas assets held in the Fund may rise and fall as a result of exchange rate fluctuations.

3. At Retirement stage

Standard Life At Retirement (Passive Core Universal) Pension Fund (fund code: PNCD)

The goal of this fund is to make sure that at your retirement date your money is in investments which are considered appropriate if you have yet to decide how you're going to take your retirement income or if you want to take a flexible income (known as drawdown). It's used as part of a universal strategic lifestyle profile (SLP), and may not be suitable as a standalone fund or if you're building your own portfolio from our full fund range.

The Fund aims to meet this goal by holding different types of investment funds. These funds will invest mainly in bonds (loans to a government or a company) and may also invest in other assets such as equities (company shares), property shares and money market instruments. The investments in these funds can be from around the world, including emerging markets.

As you can normally take a tax free lump sum from your pension pot, some of the fund is invested in lower risk funds. There are circumstances where these funds can fall in value.

The weightings and fund managers of these investment funds are reviewed regularly to make sure they remain suitable for the Fund's goal, and may change over time. The fund doesn't provide any guarantee about the level of retirement income you'll receive.

Most of the investment funds used are 'tracker' funds which means that their return, before charges, will be as close to the broad market they invest in as possible. The money market fund used is an actively managed fund.

The value of investments within the Fund can fall as well as rise and is not guaranteed – you may get back less than you pay in. These funds 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. The Sterling value of overseas assets held in the Fund may rise and fall 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 controls over the use of derivatives in its funds and external fund managers are responsible for their own controls.

The profile here is correct as at November 2023. We can't guarantee that they will be available when you make an investment.

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