

Changes to some of our fund descriptions – Frequently asked questions

April 2023

1. How can I view what funds I am invested in?
2. Why am I receiving this news?
3. What changes will you be able to make?
4. When will the new fund descriptions become effective?
5. What do I need to do if I've received a letter?
6. Does it cost me anything if I want to change the fund(s) I'm invested in?
7. Where can I see the performance of the options I'm invested in?
8. What are the different types of asset classes and where can I find more information?
9. I am invested in a lifestyle profile, what does this mean?
10. Where can I see future changes to these funds?
11. What if I'm already taking money out of my pension? Will I be affected?
12. Will there be changes to other funds?
13. Why have you sent this letter to my old address when I've updated my address with you?
14. What will this mean for how the funds consider environmental, social and governance (ESG) factors?

1. How can I view what funds I am invested in?

You will find a reminder of the funds that you're invested in and that could be impacted by the changes we're making in the letter we sent you. If you want to find out if you're invested in any other options with Standard Life, you can do this in various ways:

- You can access our online services. To do this you will need to be registered, which you can do by visiting standardlife.co.uk/register.
- You can also see your options using our mobile app.
- If you normally update your pension payment through a workplace savings and benefits platform, login your usual way.

2. Why am I receiving this news?

We need to let you know when we make a change to any of the fund descriptions for our options. These changes will give us more flexibility in how we manage the funds on your behalf in the future.

3. What changes will you be able to make?

- For some funds, we'll be able to use a greater variety of investment approaches, such as investing in passively managed funds as well as actively managed ones.
 - Passive management – is when an investment aims to track the performance of a market index, subject to charges. Passively managed funds can have lower charges than actively managed ones.
 - Active management – is when a fund manager decides which companies the fund should or shouldn't include, with the aim of trying to beat a market index or peer group over the long term.
- We'll be able to use a wider choice of investments on your behalf.
 - This will let us replace managers or funds that aren't performing in a way that's expected.

4. When will the new fund descriptions become effective?

The new fund descriptions will come into effect from August 2023.

5. What do I need to do if I've received a letter?

You don't need to do anything if you're happy with the changes to the fund descriptions. However, you can make a change to your investments at any time. Visit standardlife.co.uk/funds for more information. If you normally update your pension payment through a workplace savings and benefits platform, login your usual way.

6. Does it cost me anything if I want to change the fund(s) I'm invested in?

No, you won't be charged for switching.

7. Where can I see the performance of the options I'm invested in?

You can see the performance and other information on the options you're invested in by looking at our factsheets. These are updated every three months with information as at the end of March, June, September and December.

Fund code	Fund names
FN	Standard Life UK Equity Pension Fund
HR	Standard Life UK Equity Select Pension Fund
FK	Standard Life North American Equity Pension Fund
GZ	Standard Life Overseas Equity Pension Fund
FO	Standard Life International Equity Pension Fund
HT	Standard Life Global Equity 50:50 Pension Fund
FX	Standard Life Global Equity Select 60:40 Pension Fund

8. What are the different types of asset classes and where can I find more information?

You can find more information on the different types of asset classes as well as other investment-related guides online at [Investment Guides | Standard Life](#)

9. I am invested in a lifestyle profile, what does this mean?

Lifestyle profiles are investment options that are specifically designed to make it easy for you to save for retirement. Once you're in a lifestyle profile, you don't need to do anything. They gradually and automatically move your money as you get closer to your retirement into carefully chosen funds designed to reflect how you plan to take your pension savings. It can still be a good idea to get into the habit of regularly reviewing your investments to make sure that they're on track to meet your goals.

10. Where can I see future changes to these funds?

You can keep up to date on any developments on our Fund News page:
[standardlife.co.uk/investments/funds/news-updates](https://www.standardlife.co.uk/investments/funds/news-updates)

11. What if I'm already taking money out of my pension? Will I be affected?

If you're already taking money out of your pension, that procedure will continue as normal and will not be affected.

12. Will there be changes to other funds?

We might make changes to other options as we regularly review our pension fund range and default options to ensure they meet members' needs and aim to deliver good outcomes that support members at retirement. If you are impacted by any change, you will receive another letter from us.

13. Why have you sent this letter to my old address when I've updated my address with you?

We're sorry if we sent this letter to your previous address. This may have been a timing issue and our systems may not have been fully updated in time for the mailing. Your address should be updated for any future communications we send you.

14. What will this mean for how the funds consider environmental, social and governance (ESG) factors?

There are different approaches to managing money and how we can include environmental, social and governance (ESG) factors. Additionally, ESG issues can take many forms and cover a wide range of topics. Some examples could include:

- Environmental: Climate Change, Waste, Pollution
- Social: Human Rights, Modern Slavery, Working conditions, Child labour
- Governance: Bribery and Corruption, Board diversity and structure

At Standard Life, we would like all the investment managers we work with to:

- engage effectively with companies and, when necessary, escalate this engagement to drive better long-term performance from the business as a whole
- use their voting rights to encourage positive commitments or practices
- deliver robust reporting on their ESG engagement activities, including details on the factors they discuss, and any actions or outcomes agreed during these meetings

However, there may be occasions when this isn't possible; for example, standard passive investment management tracks performance rather than making investment decisions about where money is invested. This means they don't actively integrate ESG into their investment processes. However, as a steward of an investment they can influence positive change using engagement and voting rights.

You can find out more by visiting our website at **[standardlife.co.uk/investments/guides/sustainable-investing](https://www.standardlife.co.uk/investments/guides/sustainable-investing)**

Standard Life Assurance Limited is the provider of the Stanplan A.

Standard Life Assurance Limited is registered in Scotland (SC286833) at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH.

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

Standard Life Master Trust Co. Limited is trustee and scheme administrator of the Stanplan A.

Standard Life Master Trust Co. Limited is registered in England and Wales (09497864) at Wythall Green Way, Wythall, Birmingham, B47 6WG.

Standard Life Assurance Limited is registered in Scotland (SC286833) at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH.

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

www.standardlife.co.uk

INVCP99 0423 © 2023 Standard Life. All rights reserved.

CAS2649