

## Choosing investment options in retirement

How you invest your pension money in retirement can make a big difference to how long it might last. You need to be comfortable taking some investment risk and understand that you may get back less than was paid in. You also need to be aware that there are different investment considerations when you're taking money out of your plan compared to when you're saving into it.

When it comes to choosing your pension investments in retirement, you need to decide how you want your investments to be managed.

At Standard Life, we offer lots of investment options to meet a wide range of needs. To help you decide, we've split your investment choices into two categories:

### 1. Help me do it

This gives you a simple choice from four ready-made investment pathway options based on what you plan to do with your remaining money over the next five years. Experts manage your money in line with your plans.

You can see the four main ways to take your money and the options we offer in the table below.

### 2. Let me do it

This is where you can choose your own funds from our full range if you have the knowledge and confidence to do so and the time to review regularly. You might want a bit more control, perhaps looking for a different level of risk and reward to our ready-made options.

#### Important Information

You can change your mind about your investment choice at any time.

As with any investment, the value can go down as well as up, and may be worth less than was paid in. Your money may not last as long as you want it to, or it could run out altogether.

## Help me do it

Our Investment Pathways are ready-made investment options designed to meet your retirement needs and make your decision simpler.

<b>Your plans</b>	I have no plans to touch my money in the next 5 years	I plan to use my money to set up a guaranteed income (annuity) within the next 5 years	I plan to start taking my money as a long-term income within the next 5 years	I plan to take out all my money within the next 5 years
<b>Our options</b>	<b>Standard Life Investment Pathway Option 1 Fund:</b> I have no plans to touch my money in the next 5 years	<b>Standard Life Investment Pathway Option 2 Fund:</b> I plan to use my money to set up a guaranteed income (annuity) within the next 5 years	<b>Standard Life Investment Pathway Option 3 Fund:</b> I plan to start taking my money as a long-term income within the next 5 years	<b>Standard Life Investment Pathway Option 4 Fund:</b> I plan to take out all my money within the next 5 years

You can find more details about how each option will be managed for you on the next page.

## How these options work

### **Standard Life Investment Pathway Option 1 Fund: I have no plans to touch my money in the next 5 years**

By choosing the Standard Life Investment Pathway 1 Fund, you won't be planning to access your money in the next five years.

It's designed for the long-term, so more than five years, to aim to grow your money. You might see the value of your money going down as well as up a lot in the short term.

### **Standard Life Investment Pathway Option 2 Fund: I plan to use my money to set up a guaranteed income (annuity) within the next 5 years**

By choosing the Standard Life Investment Pathway 2 Fund, you'll be planning to buy a guaranteed income (annuity) in the next five years.

It's designed to help lessen the impact of changes in annuity rates so when you come to buy a guaranteed income, you're less likely to be affected by changes in the cost of buying one. You may still see the value go down as well as up, sometimes by a lot.

### **Standard Life Investment Pathway Option 3 Fund: I plan to start taking my money as a long-term income within the next 5 years**

By choosing the Standard Life Investment Pathway 3 Fund, you'll be planning to start accessing your money within the next five years and for it to last longer.

It's designed for the long-term, so more than five years, to aim to grow your money while offering some stability. You may still see the value of your money going down as well as up in the short term.

### **Standard Life Investment Pathway Option 4 Fund: I plan to take out all my money within the next 5 years**

By choosing the Standard Life Investment Pathway 4 Fund, you'll be planning to take all of your money in the next five years.

It's been designed with this in mind so you could expect it to aim for relatively stable returns. Its value may still go down as well as up.

## Frequently asked questions

### **What happens to my investment pathway after 5 years?**

Nothing. If your plans for the money left in your pension are the same, you don't need to do anything. You can keep the same Investment Pathway option, bearing in mind that both your investment choice and how much money you take out can affect how long your money will last. That's why it's a good idea to get into the habit of reviewing your choice on a regular basis to make sure that it still meets your needs.

### **What if the investment pathway I have chosen is no longer right for my plans?**

You can change your investments at any time. So, if your plans have changed since you chose your investment pathway you should review your investment choice to see if it's still right for you.

### **Do I have to remain in an investment pathway for 5 years?**

No. We've designed our Investment Pathways with a five-year investment timeframe in mind, however you can change your choice at any time. If your plans have changed since you chose your investment pathway you should review your investment choice to see if it's still right for you.

### **Is an investment pathway the best option for me?**

The choice is yours. Our Investment Pathways have been designed as a simple choice for you. However, everyone's personal circumstances are different so it's worth looking at other investment options we provide that might better suit your needs.

### **Do I have to choose an investment pathway?**

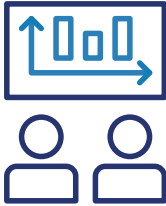
No. Investment Pathways are just one way to make an investment choice. If you are a confident investor and have the time and knowledge, you can choose and manage your own investments using our full fund range.

## Let me do it

You can choose your own investments from our full fund range. In the range, you've the choice of different types of investments (like equities, bond, property etc.), investments from different regions and ones which have a different approach or style of investing. Find out more about these funds on our [website](#).

## Important information

Before making any choices you should consider:



**How you plan to take your money from your pension plan**



**How much risk you want and can afford to take**



**How long you can leave your money invested**



**Any charges you might have to pay**

Each of these can affect how long your money will last.

## Other options

Other providers will offer different investment options. You can get assistance with shopping around at The Money Advice Service by going to [www.moneyadvice.service.org.uk](http://www.moneyadvice.service.org.uk). If you wish to compare ready-made Investment Pathway options you can also access a comparison tool by going [www.moneyadvice.service.org.uk/en/tools/drawdown-investment-pathways](http://www.moneyadvice.service.org.uk/en/tools/drawdown-investment-pathways). This tool will not show any employer negotiated discounts you may have.

## Guidance and Advice

We can't provide you with a personal recommendation but we can provide you with information and explain your options to help you make your own decisions. You can also get free and impartial guidance from the government's Pensionwise service online or over the phone ([www.pensionwise.gov.uk](http://www.pensionwise.gov.uk) or **0800 138 3944**).

If you're not sure what the right option is for you, we'd encourage you to speak with a financial adviser, but please note there's likely to be a cost for this. If you already have an adviser you should speak with them first. Alternatively you can find a financial adviser in your area by going to [www.unbiased.co.uk](http://www.unbiased.co.uk)



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