How to choose the right investment options for your pension

Standard Life

There's a lot to look forward to

Contents

Making the right choices

Choosing where to invest your money is perhaps one of the most important decisions you have to make when arranging your Individual Stakeholder Pension Plan. How your chosen investment options perform has a major impact on your pension plan; so please take time to choose your investment options carefully, understand the risks and also take regular time out to review how they are doing.

If you already have a financial adviser, we recommend you speak with them before making any decisions. If you don't have a financial adviser, we can provide you with guidance to help you make an informed choice, or you can find a financial adviser in your area by visiting **unbiased.co.uk**.

An adviser is likely to charge a fee for any advice they give.

Remember, your plan is flexible and allows you to switch investment options to suit your changing goals.

Section 1 – 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.

- Before you decide to buy, you need to know what the risks and commitments are. Read our Key Features Document. It will help you decide if this product is right for you. If you're still not sure what to do, speak to a financial adviser. There is likely to be a cost for this.
- 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 in the fund may be worth less than what was paid in.
- We review volatility ratings regularly and they can change over time.
- 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.
- You'll probably be one of many investors in each fund you choose. Sometimes, in exceptional circumstances, we may have to wait before we can transfer or switch your investments. This is to maintain fairness between those remaining in and those leaving the fund. This delay could be for up to a month.

  But for some funds, the delay could be longer:

  It may be for up to six months if it's a property based fund because property and land can take longer to sell.

  If our fund invests in an external fund, the delay could be longer if the rules of the fund allow this.

If we have to delay a transfer or switch, we will 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.
- You can change the mix of your investments as it suits you. But you can't invest in more than 12 funds at one time. In some situations there may be a delay in carrying out your fund switch requests.
- Transaction costs may apply when you switch in and out of funds. These will be taken into account in the price used to calculate the value of the funds on the day you switch and will vary depending on the type of fund. For example, a typical transaction cost for an equity fund is between 0.20% and 1.20% of the price you receive. But for property funds they can be much higher – up to 7% of the price you receive, or even higher in exceptional circumstances. This is because of the additional costs involved in buying and selling property, such as stamp duty.
- Some funds invest in funds managed by external fund managers. In these cases, the description of the fund is provided by the external fund manager so Standard Life can't guarantee that it's accurate.

  External fund managers are in charge of managing their own funds including what they invest in. This means that Standard Life is not responsible for these funds' performance or continued availability.

  The investment performance of the Standard Life version of a fund will be different from what you would see if you invested in the underlying fund directly. There can be several differences, due to charges, cash management, tax and the timing of investing.
- Some fund managers may look to get a better return by lending some of the assets to certain financial institutions. This involves some risk, and in certain circumstances, the fund could suffer a loss – for example, if the institution encountered financial difficulties and was unable to return the asset.

The fund manager will use some controls to manage this risk, such as obtaining security from the borrower and monitoring their credit rating.

- 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 or 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 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.

- Charges are not guaranteed and can be altered in the future.
- The information in this guide is correct as at June 2021. We cannot guarantee that all funds will be available when you make an investment.
- There are important differences between with-profits and other types of investments.

  If you're thinking of investing in with-profits please read our With-Profits guide.

  You can find this at: **www.standardlife.co.uk/withprofitsguides** or call us on **0800 634 7476** for a paper copy. Our call charges will vary.

Guidance notes

Which investment options are right for me?

Here's some more information to help you decide on the investment option(s) that might suit you. Learn about asset classes, investment approaches, different types of investments, volatility ratings and charges.

Asset classes

An 'asset class' is a category of investments, such as equities or bonds. Normally assets in the same class have similar characteristics. However, they can have very different returns and risks.

The value of the investments in any asset class down as well as up, and may be worth less than what was paid in – there are no guarantees.

Equities

What are they?

Equities are part ownership in a company, usually known as stocks or shares.

What's the potential return?

The return on equities comes from growth in the value of the shares, plus any income from dividends. For overseas equities, changes in the foreign currency exchange rates could also significantly affect returns.

What are the risks?

Equities are one of the more volatile asset classes – although they can offer good growth potential, their value can rise or drop sharply at any time. Because of this volatility, equities should normally be viewed as a long term investment.

Bonds

What are they?

Bonds are essentially loans to a government or company. These loans are often for a set time period and the bond owner usually receives regular interest payments. Bonds issued by the UK government are called 'gilts' and those issued by a company are 'corporate bonds'.

What's the potential return?

The return is a combination of any interest received and any change in the bond's value.

What are the risks?

A bond's return will be affected if:

- the interest or capital can't be paid back in full or on time
- the creditworthiness of the company or government reduces
- interest rates or foreign currency exchange rates change

Bonds can be traded on the stock market, so their value can go down as well as up, at any time. Some bonds are riskier than others, eg bonds issued for a longer time period or by companies which are viewed as risky.

Money Market Instruments (including cash)

What are they?

Money market instruments include deposits with banks and building societies, as well as governments and large corporations. They also include other investments that can have more risk and return than standard bank deposits. There are circumstances where money market instruments can fall in value.

What's the potential return?

The return comes from any interest received and any change in the value of the instrument.

What are the risks?

Investments in these assets are riskier than cash deposit accounts – in some circumstances their values will fall. The return may also be lower than inflation.

Property

What is it?

Property investing includes direct investments in buildings and land, as well as indirect investments such as shares in property companies.

What's the potential return?

The return from a direct investment in property is a combination of rental income and any change in the property value. In comparison, the return on property securities can be similar to equities (see the 'equities' asset class description for potential returns and risks).

What are the risks?

The value of direct property is generally based on a valuer's opinion and is not fact. Property can take a lot longer to sell than other types of investment, so you might not be able to sell when you want to or get the price you were hoping for. Property securities, like equities, can have sharp changes in value at any time.

The values of different types of property do not necessarily move in line with each other. For example commercial property could be losing value even if house prices are going up.

Other

These are investments that don't fit into one of the other asset class categories. They include direct and indirect investments in real assets like commodities, for example oil or precious metals. They also include investments with specialist characteristics.

Standard Life uses asset classes to categorise our fund range. We categorise some funds as 'other' because they invest in more than one type of asset and therefore can't be categorised as any individual asset class. Alternatively, funds can be classed as 'other' because they don't meet the criteria of the recognised industry sectors or they haven't provided enough information to be categorised

Investment approaches

Passive funds

A passive fund aims to track or replicate the performance of a benchmark (usually a market index or blend of market indices). The performance of this type of fund will be affected by the rise or fall of the market or markets it's seeking to track and any charges which apply. Charges are typically lower for passive funds than active alternatives. But as these funds aren't trying to outperform the markets they track, returns will usually be lower than their benchmark because of the impact of charges. You may also see passive funds called 'tracker' or 'index-tracking' funds.

Active funds

An active fund usually aims to achieve returns that are higher than a benchmark (such as the returns from a market index, cash/inflation, or the average return of other similar funds). The fund manager will try to outperform the benchmark by analysing potential investments to find the ones that they believe will provide higher returns over the longer term. Because of this, active funds are usually more expensive than passive alternatives. There's also no guarantee that returns will be higher than the benchmark.

Absolute returns

Absolute return funds usually aim to have a positive return regardless of market conditions. Their investment strategies vary widely, but they often use complex strategies that make use of derivatives. Risk and return will depend on exactly what the fund invests in, but in general absolute return funds can be expected to fall less than the wider markets when markets fall, but also to increase by less than markets when they rise. Although absolute return funds aim for consistent positive returns, there is no guarantee that they will achieve them, and the funds can fall in value. Absolute return funds may have different risks from other funds due to the derivatives that they use, and also because they may borrow, which increases potential returns and risk.

Fund types

Managed

These funds are normally managed by a single fund manager. The fund manager will choose the mix of assets that make up the fund (for example, how much to invest in equities, or bonds). Different funds will use different mixes of assets depending on their risk and return objectives.

With-profits

Our with-profits funds are backed by a wide range of assets. These include equities, bonds and money market instruments (including cash). The asset mix for each with-profits fund can change over time.

The return on the asset mix is one factor that affects with-profits plan values. Other factors include our charges and any smoothing that may apply.

For up-to-date information about the asset mixes for our with-profits funds, and to read our With-Profits guide, visit **www.standardlife.co.uk/withprofitsguides** or call us on **0800 634 7476**. Our call charges will vary.

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Please note that the value of investments can go down as well as up, and may be worth less than what was paid in. If you are unsure of which investment option(s) to choose you may wish to seek advice from a financial adviser. There is likely to be a cost for this.

Lifestyle profiles

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, although we do recommend that you regularly review your investments to make sure they're on track to meet your goals.

There are two main stages in lifestyle profiles:

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

Your money will be invested in funds that aim to increase the value of your pension plan over time (although please remember that all funds can go down as well as up, and may be worth less than was paid in – there are no guarantees).

2. Approaching retirement stage – usually when you're less than 10 years from retirement

Your money will gradually be moved into funds designed to prepare your pension pot for how you plan to take your money in the future. This will happen automatically – you don't need to do anything.

You should make sure any lifestyle profile you choose matches how you're planning to take money from your pension pot, whether that's setting up a guaranteed income for life (annuity), taking a flexible income (known as drawdown), taking your money as one or more lump sums, or a combination of these. It's also important to consider when you'll start to take money from your pension pot as lifestyle profiles make changes to your investments based on your selected retirement date. As a result, they may only be suitable if you're planning to start taking money from your pension pot on this date. If you aren't sure how and when you should take money from your pension pot, or whether a lifestyle profile is suitable for you, you should speak to a financial adviser. There's likely to be a cost for this.

Standard Life's strategic lifestyle profiles

Our range of lifestyle profiles are called strategic lifestyle profiles (SLPs).

Once you've chosen the SLP that's most appropriate for you, our experts will:

- manage your money for you right up until you retire
- 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

One of the benefits of our SLPs is their flexibilty. 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.

Our SLPs are designed to reflect the different options available to you:

- **Stakeholder Lump Sum SLP** if you plan to take all of your pension pot as one or more lump sums over a relatively short period.
- **Stakeholder Universal SLP and Passive Core Stakeholder Universal SLP -** if you would like the flexibility to take your money the way you want when you retire

For more details on SLPs, including where they invest and when, read our 'Stakeholder strategic lifestyle profiles' guide.

We also offer a traditional annuity targeting lifestyle profile within our full fund range. For more information about this, please read our 'Managed Annuity lifestyle profile' guide.

If you choose to invest in a lifestyle profile you can only combine this with a with-profits fund. You cannot combine this with any other fund or with any other lifestyle profile.

Volatility ratings

The volatility rating of a fund indicates how much the fund price might move compared to other funds. The higher the volatility rating, the less stable the fund price is likely to be. You can use this to help you decide how much risk you're comfortable taking with your investments.

Less volatile	0	1	2	3	4	5	6	7	More volatile

We regularly review volatility ratings for funds, and these may change.

We set ratings based on our experts' judgement, using data on:

- how the fund price has varied from month to month in the past, compared to other funds available
- how investments in similar asset classes vary from month to month and the investment policy of the fund.

We base the volatility rating of with-profits funds on the rating of other funds with a similar mix of assets. This rating doesn't take account of the effect of any smoothing on with-profits payout levels.

Typically, higher volatility ratings mean greater potential investment returns over the longer term. But high volatility funds are more likely to suddenly fall or rise in value. The volatility rating is not the only factor you should consider when selecting a fund. If you're not sure which funds to choose, please seek advice from a financial adviser. There's likely to be a cost for this.

Fund management charge

We apply a charge to money invested in our funds. This is known as the fund management charge (FMC) and is shown as an annual rate. However, we deduct the charge from each fund on a daily basis, which has the effect of reducing its unit price.

The charges which apply to each fund are shown later in this guide.

Charges are not guaranteed. They are regularly reviewed and may be changed in the future. The information in this guide is correct as at June 2021.

The government sets a maximum charge that can apply to Stakeholder pensions. It's currently 1.5% each year for the first 10 years and then 1% each year after that. The charges on your plan can't exceed these limits. The government could change these limits in future.

Section 2 – Where you can invest your money

Your options

Here are the main options available to you:

Strategic lifestyle profiles

You can choose from one of the strategic lifestyle profiles.

Details are in the Standard Life strategic lifestyle profiles section.

Full fund range

You can make individual choices from the full Standard Life fund range.

Details are in the Full fund range section.

Before you choose a fund you should read the latest fund fact sheet. You can find them on our website at **www.standardlife.co.uk/funds**

We recommend you seek advice from a financial adviser before making a choice. There is likely to be a cost for this.

Fund name and code
This gives the name of the fund and internal code used by Standard Life. Please enter both of these in full in the appropriate boxes when completing an application form. This will help us process your application.

Standard Life's strategic lifestyle profiles

Profile name	Profile code	FMC	Active/Passive investment[1]
Passive Core Stakeholder Universal SLP	7PCU	0.97%	Active
Stakeholder Lump Sum SLP	S7LS	1.00%	Active
Stakeholder Universal SLP	S7UN	1.00%	Active

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

[1] Please see the Guidance notes section for an explanation of active/passive investments.

SLP notes

For more information on SLPs, see the Guidance notes section.

If you are in any doubt as to which SLP you should choose, we strongly recommend you seek advice from a financial adviser. There is likely to be a cost for this.

It is not possible to invest in more than one SLP at a time.

The figures shown in this table reflect the charges of the most expensive fund in which the SLP invests. As you get closer to retirement, the investment aims of the SLP move away from growth and towards preparing your pension for how you plan to take your retirement income. For more information on how our SLPs work and how long your investments are held in each fund, please see our 'Stakeholder SLPs' guide.

Full fund range

Do you have a good understanding of investments and how assets perform? This could be the right choice for you. Read each fund's fact sheet for their aims and how they invest. You can find these at **www.standardlife.co.uk/funds**

- You will need to build your investment portfolio from a number of funds.
- It is up to you to regularly monitor the performance of your funds and decide whether to make any changes.
- You may need to adjust your portfolio regularly to keep it in line with your investment profile.

Picking your own asset mix

It is very important that you pick an asset mix and build a portfolio that aims to meet your individual needs and your attitude towards risk. If you are unsure then you may wish to seek advice from a financial adviser. There is likely to be a cost for this.

You should think about investing in a variety of asset classes, and a range of investments within each class.

Are you approaching retirement?

If you are nearing retirement (for example if you are five years or less away), you may want to consider starting to invest in funds aimed at preparing your pension pot for how you plan to take your money. Some funds have aims which are aligned to how you're planning to take money from your pension pot, such as setting up a guaranteed income for life (an annuity), while others may be more suitable if you intend to take a flexible income (known as drawdown), take all of your pension pot as one or more lump sums, or a combination of these.

For example, if you intend to buy a guaranteed income for life when you retire, you may wish to consider being invested in a fund that's designed to move in line with the cost of setting up an annuity. And if you plan on taking a 25% tax-free lump sum, you could consider moving into a money market fund or funds.

If you are unsure where to invest, you may want to seek advice from a financial adviser. There's likely to be a cost for this.

Traditional lifestyle profiles

Profile name	Profile code	FMC	Active/Passive investment[1]
Managed Annuity Lifestyle Profile	5BAL	1.00%	Active

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

[1] Please see the Guidance notes section for an explanation of active/passive investments.

Lifestyle profile notes

For more information on lifestyle profiles, see the Guidance notes section.

It is not possible to invest in more than one lifestyle profile at a time.

The figures shown in this table reflect the charges of the most expensive fund in which the lifestyle profile invests. As you get closer to retirement, the investment aims of the profile move away from growth and towards preparing your pension for how you plan to take your retirement income. For more information on how lifestyle profiles work and how long your investments are held in each fund, please see our 'Managed Annuity Lifestyle Profile' guide.

Managed

Fund name	Fund code	Volatility rating	FMC	Active/Passive investment[1]
Standard Life Ethical Pension Fund	G7	5	1.00%	Active
Standard Life Managed Pension Fund	FA	5	1.00%	Active
Standard Life Multi Asset Managed (20-60% Shares) Pension Fund	F8	4	1.00%	Active

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

[1] Please see the Guidance notes section for an explanation of active/passive investments.

With-profits

Fund name	Fund code	Volatility rating	FMC	Active/Passive investment
Standard Life Stakeholder With Profits Fund[1,2]	AW	5	1.00%	n/a
Standard Life Stakeholder With Profits 2006 Fund[1,2]	BO	5	1.00%	n/a

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

[1] If your plan started before 10 July 2006 you can invest in the Standard Life Stakeholder With Profits Fund. Otherwise you can invest in the Standard Life Stakeholder With Profits 2006 Fund.

[2] For up-to-date information about our with-profits funds, and to read our With-Profits guide, visit www.standardlife.co.uk/withprofits. Or you can call us on 0800 634 7476. Our call charges will vary.

UK Equities

Fund name	Fund code	Volatility rating	FMC	Active/Passive investment[1]
Standard Life FTSE Tracker Pension Fund[2]	G6	6	1.00%	Passive
Standard Life UK Equity Pension Fund	FN	6	1.00%	Active
SL ASI Sustainable Index UK Equity Pension Fund	MGLB	5	1.00%	Passive
SL iShares UK Equity Index Pension Fund	JP	6	1.00%	Passive
SL Vanguard FTSE UK All Share Index Pension Fund[3]	BFCK	6	1.00%	Passive

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

[1] Please see the Guidance notes section for an explanation of active/passive investments.

[2] The FTSE Tracker Index is calculated solely by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote funds. All copyright in the index values and constituent list vests in FTSE. Licences have been obtained from FTSE to use such copyright in the creation of this fund. "FTSE" is a trade mark jointly owned by the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under licence.

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European Equities

Fund name	Fund code	Volatility rating	FMC	Active/Passive investment[1]
Standard Life European Equity Pension Fund	FE	6	1.00%	Active
Standard Life European Equity Tracker Pension Fund	H4	6	1.00%	Passive
SL iShares Continental European Equity Index Pension Fund	LLJD	6	1.00%	Passive
SL Vanguard FTSE Developed Europe ex UK Pension Fund[2]	BFAJ	6	1.00%	Passive

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North American Equities

Fund name	Fund code	Volatility rating	FMC	Active/Passive investment[1]
Standard Life North American Equity Pension Fund	FK	6	1.00%	Active
Standard Life US Equity Tracker Pension Fund	H2	6	1.00%	Passive
SL iShares North American Equity Index Pension Fund	IKFF	6	1.00%	Passive
SL Vanguard US Equity Pension Fund	GGMJ	6	1.00%	Passive

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

[1] Please see the Guidance notes section for an explanation of active/passive investments.

Far East Equities

Fund name	Fund code	Volatility rating	FMC	Active/Passive investment[1]
Standard Life Japanese Equity Pension Fund	FJ	6	1.00%	Active
SL iShares Japan Equity Index Pension Fund	NBCF	6	1.00%	Passive
SL iShares Pacific ex Japan Equity Index Pension Fund	GGAC	6	1.00%	Passive

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

Global Equities

Fund name	Fund code	Volatility rating	FMC	Active/Passive investment[1]
Standard Life Global Equity 50:50 Pension Fund	HT	6	1.00%	Active
Standard Life Global Equity 50:50 Tracker Pension Fund	H8	6	1.00%	Passive
Standard Life International Equity Pension Fund	FO	6	1.00%	Active
Standard Life Overseas Equity Pension Fund	GZ	6	1.00%	Active
Standard Life Overseas Tracker Pension Fund	H5	6	1.00%	Passive
Standard Life Stock Exchange Pension Fund	FB	5	1.00%	Active
SL ASI Sustainable Index World Equity Pension Fund	LGID	5	1.00%	Passive
SL Vanguard FTSE Developed World ex UK Pension Fund[2]	KKFK	6	1.00%	Passive

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

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Bonds

Fund name	Fund code	Volatility rating	FMC	Active/Passive investment[1]
Standard Life Annuity Targeting Pension Fund	JMNG	4	1.00%	Active
Standard Life Corporate Bond Pension Fund	HH	3	1.00%	Active
Standard Life Index Linked Bond Pension Fund	FL	5	1.00%	Active
Standard Life Mixed Bond Pension Fund	FP	3	1.00%	Active
SL iShares UK Gilts All Stocks Index Pension Fund	EEBK	3	1.00%	Passive
SL Vanguard UK Long Duration Gilt Index Pension Fund	NNBD	5	1.00%	Passive

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

[1] Please see the Guidance notes section for an explanation of active/passive investments.

Money Market Instruments (including cash)

Fund name	Fund code	Volatility rating	FMC	Active/Passive investment[1]
Standard Life Deposit and Treasury Pension Fund	G4	1	1.00%	Active
Standard Life Money Market Pension Fund	GS	1	1.00%	Active

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

Other

Fund name	Fund code	Volatility rating	FMC	Active/Passive investment[1]
Standard Life At Retirement (Passive Core Stakeholder Universal) Pension Fund	MMGA	4	0.95%	Active
Standard Life At Retirement (Stakeholder Lump Sum) Pension Fund	EEMA	2	1.00%	Active
Standard Life At Retirement (Stakeholder Universal) Pension Fund[2]	JJNK	3	1.00%	Active
Standard Life Passive Core Stakeholder Pension Fund	JGCF	5	0.95%	Passive
Standard Life Pre Retirement (Passive Core Stakeholder Universal) Pension Fund	MNPJ	5	0.95%	Active
Standard Life Pre Retirement (Stakeholder Lump Sum) Pension Fund	CCFD	3	1.00%	Active
Standard Life Pre Retirement (Stakeholder Universal) Pension Fund[2]	EELG	3	1.00%	Active
Standard Life At Retirement (Multi Asset Universal) Pension Fund[2]	F9	3	1.00%	Active

The charges are not guaranteed. They are regularly reviewed and may be changed in the future. If you need more help to understand these tables, please see the Guidance notes section.

[1] Please see the Guidance notes section for an explanation of active/passive investments.

[2] Fund is designed for use within a lifestyle profile. It is not designed to be bought in isolation by investors.

Find out more

If you'd like more information on the products or services within this literature, or if there's anything more we can help you with, just call us on this number or visit our website.

Call us on 0800 634 7476

(Mon-Fri, 8am to 6pm). Call charges will vary.

www.standardlife.co.uk

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SCOZ0621697482-001