

Standard Life
There's a lot to look forward to

The DC Section of the SLSPS

A guide to making the most of it



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Some important information

Not everyone feels comfortable making financial decisions, so we recommend you seek financial advice if you're unsure about the choices you should make. There may be a cost for this advice.

Laws and tax rules may change in the future. The information here is based on our understanding in April 2020. Your personal circumstances also have an impact on tax treatment.

Welcome to the DC Section of the SLSPS

Planning for the future is important. It's good to know you've made plans towards the income you'll need in retirement. The scheme aims to help you with that and this guide will help explain how it works.

Your DC Section in four simple steps

We've split this guide into four key steps:

1. Understand how the Scheme works – including the benefits of being a member.
2. Learn the investment basics – so you can make a choice that's right for you.
3. Discover your investment choices – including details about the lifestyle profiles and self-select options.
4. Find out what to do next and where to go for help.

The role of the Trustees

There are eight Trustees and they're responsible for:

- Running the Scheme in line with current law and the trust deed and rules
- Looking after the members' interests
- Choosing a range of suitable investments to meet the needs of the members
- Providing a link between both sections of your pension provision

Step 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.

- 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 value can go down as well as up, and your investment in the fund may be worth less than what was paid in.

- 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 the basics of investing section for more information.
- 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 external 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. 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. External fund managers may also lend assets and are responsible for their own controls.

- 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 funds listed here were correct when this document was published. We cannot guarantee that all funds will be available when you make an investment.



For more information about the DC Section, visit <http://my.lifelens.co.uk/standardlifeaberdeen>, or call us on 0800 587 0094. Our call charges will vary.

DC pensions explained

What is a pension?

In its simplest form a pension scheme is designed to help you save for retirement. It aims to give you an income for what could be a large part of your life.

The amount you receive when you retire will depend on:

- How much you and Standard Life Aberdeen pay in to your pension.
- The investments you choose, how they perform and any fees and charges on the funds.
- How much it costs to take a retirement income when you come to retire.

Contributions are paid...
into the Scheme by you and by Standard Life Aberdeen.



Contributions are used...
to buy units in the investment funds you have chosen to invest in.



The value of your investments...
can go down and up in line with investment returns and charges will be deducted.



Which gives you...
your pension pot, from which you choose how to take your retirement benefits.

Why is saving for my future a good idea?

For some, retirement is ‘two-star room-only’. For others it’s ‘five-star all-inclusive’. Most of us would prefer the latter, but a rewarding retirement has a price. Do you know if you’re putting enough away?

Planning ahead with your pension will help.

Hopefully, the decisions you make now will give you the lifestyle that you want when you come to retire.

We recommend you talk to a financial adviser before you make any investment decisions. If you don’t have an adviser you can find one near you by visiting www.unbiased.co.uk

Please note there may be costs associated with seeking advice.

Myth	Reality
I don’t need a pension – I’ll just work a few more years to make up the difference.	This might not be enough. People are living longer and our lives are generally healthier. If you don’t join a pension scheme, you might have to work a lot longer than you thought. You might need to support yourself for 30 years or more in retirement.
The state pension will look after me when I retire.	The flat rate state pension for the tax year 2020/2021 is £175.20 a week for a single person. However, the amount you will actually receive will depend on your National Insurance record. Some people could get more, many could get less, but you’d be surprised at how many people are not saving enough.
I’m too busy to think about a pension. I have more important things to think about.	Everyone’s busy. And things like mortgages, loans and credit cards can seem more important. But starting your pension scheme as soon as you can could make a huge difference to your lifestyle in later life.

How much should I put in?

Contribution options

Standard Life Aberdeen will pay 16% of your pensionable salary into the DC Section each month. You can choose to pay in too, and Standard Life Aberdeen will match your contributions up to 2%. Standard Life Aberdeen will also enhance any contribution you make by 10%.

The table below shows the contribution structure for the DC Section of the Scheme.

Your contribution	Standard Life Aberdeen's contribution	Matched contribution by Standard Life Aberdeen	10% Standard Life Aberdeen enhancement of your contribution	Total payment into your pension
0%	16%	0%	0.00%	16.00%
1%	16%	1%	0.10%	18.10%
2%	16%	2% (maximum)	0.20%	20.20%
3%	16%	2%	0.30%	21.30%
4%	16%	2%	0.40%	22.40%
5%	16%	2%	0.50%	23.50%
6%	16%	2%	0.60%	24.60%
7%	16%	2%	0.70%	25.70%
8%	16%	2%	0.80%	26.80%
9%	16%	2%	0.90%	27.90%
10% +	16%	2%	1.00% +	28.00% +

Save More Tomorrow

Make saving for tomorrow easier and automatically pay in more each year.

It works by automatically increasing your contributions once a year. All you need to do is choose your contribution level and how much you want your contributions to increase by each year.

For example, your goal may be to pay in 6%, and increase your contributions by 1% each year to get there. Your contributions will increase by 1% a year until you reach 6%. When you reach 6% the automatic yearly increase will stop.

The first increase will happen a year after you set up Save More Tomorrow. We'll let you know each year that your contributions are about to increase, and you can stop at any time.

How contributions work

Contributions will be made to your plan by Salary sacrifice. Find out below how this works.

Paying by Salary sacrifice

You agree to exchange part of your salary to invest in the pension.

Here's how it works:

1. You agree that Standard Life Aberdeen gives up part of your salary and in return your employer pays that amount into your pension
2. Standard Life Aberdeen takes this and adds it to their contribution
3. The total amount is paid into your pension
4. Your Salary sacrifice contribution is treated and referred to as an employer contribution

Because you've agreed to reduce your salary, you save on NI contributions and reduce the amount that's subject to income tax.

Standard Life Aberdeen uses this NI saving to increase the amount that gets paid into your pension.

It's important to remember that Salary sacrifice isn't right for everyone. It could affect your state benefits, other company benefits or your ability to borrow.

If you're not sure whether Salary sacrifice is right for you, you should speak to your employer or ask an adviser for guidance.

Tax rules and limits may change in the future. The information here is based on our pension experts' understanding of the current situation. Your personal circumstances also have an impact on tax treatment.

Planning for your future

Our online planning tools can help. You can estimate your pension income, and see what happens if you put more in to your pension or retire at a different age. You can find these on the Scheme microsite on My Benefits.

Keeping track of your pension

It's up to you to regularly review your pension scheme to make sure you're on track for your retirement. Each year we'll send you a statement showing how your pension is doing. This might also be a good time to use the retirement planning tools on My Benefits.

Income options on retirement

There are a range of ways for you to access your pension savings when you reach 55 (may be subject to change in future) – from guaranteed income (annuity) and flexible income (drawdown) options. You can also take a lump sum, with normally no tax to pay on the first 25% of your pension pot. You could have a combination of all three.

Your options at retirement will always depend on your personal circumstances. If you want to access some of the more flexible options, you may need to move to a different pension product first.

Transferring will not be right for everyone. There are a number of points to consider, as you could be losing money by giving up any valuable benefits or guarantees that your current scheme offers.

You might also want to seek appropriate guidance or advice before you make any decisions. An adviser may charge a fee for this. In the meantime, here's a quick summary of how it works.

Option 1: Flexible income (Drawdown)

Flexible income, or drawdown, gives you the freedom to choose your own level of income and the flexibility to suit your personal needs. To access this you will need to move to a different pension product which offers this functionality. Different charges may apply. As with all investments, your capital is subject to risk, and the value can go down as well as up.

Option 2: Guaranteed income (Annuity)

Guaranteed income, also known as an annuity, is a guaranteed income for life. It's easy to set

up and won't need any further attention from then on. You have to pay income tax on it, just as you would your salary. You should be aware that the decision to purchase a guaranteed income product should be carefully considered, as it normally can't be changed in the future.

Option 3: Take cash from your pension

You have the option to take some or all of your DC pension savings as cash. The first 25% of this is normally tax free. If you take it all out as cash, you need to think about the tax you'll pay. However, if you have benefits in the DB section, you can use some or all of your DC savings to provide an overall tax free cash entitlement from the Scheme (i.e. offsetting this against any tax free cash due from your DB benefits). This would allow you potentially to take more than 25% of your DC savings tax-free.

If you would like to take a series of lump sums then you would need to transfer your DC savings to another arrangement.

What if I leave my employer?

If you leave, you can keep your existing pension, but both your and Standard Life Aberdeen's payments into the pension will stop. Charges will continue to be deducted.

What if I die before retirement?

If you have another source of income or want to support others after you've gone then leaving your pension invested could be the right choice for you. You can ask us to pass on your remaining pot to anyone you choose, inheritance tax-free.

- If you die before age 75, this will normally be tax-free.
- If you die after age 75, this will normally be taxed as income.

Tell the Trustees about the people and causes you care about

Make sure you nominate your chosen beneficiary. You can complete this on My Benefits <http://my.lifelens.co.uk/standardlifeaberdeen>

What you decide is important so consider this very carefully and ensure that, if your circumstances change, you keep your instructions up to date.

If in doubt, you may want to take financial advice before making any decisions. There may be a cost for this.



Why saving for my future is a good idea

- Make the most of your retirement
- It's flexible
- Manage your pension scheme online
- Tax benefits

“More time with family and friends would be nice. But really having the time to take more regular holidays and possibly do some travelling would be great.”



Step 2

The basics of investing and charges

You can choose where your pension is invested from the range of options shown in this guide. You should get financial advice if you need help with choosing funds. There may be a cost for this.

When you invest, there is always an element of risk. Putting money into a pension scheme is no different. How you balance this risk against any potential reward is the key to investing.

Your opportunity for growth

The money you put into the Scheme is invested into funds. The price of units in funds depends on the value of the underlying assets after charges. Assets move up or down in value depending on a number of things like the economy and market confidence. Different funds carry different levels of risk. A fund with a higher level of risk means you'll have the potential of a higher return – but also means your money is at more risk. As the value of your investment can go down as well as up, it may be worth less than you paid in.

So it's important to get the right balance between risk and potential return.

Asset classes: how funds are invested

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 can go up or down, and may be worth less than what was paid in – there are no guarantees. Past performance is not a reliable guide to future performance.

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. For overseas bonds, changes in the foreign currency exchange rates could also significantly affect returns.

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 up and down at any time. Some bonds are riskier than others, e.g. 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.

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.



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.

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.

Charges for your funds

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.

Additional expenses

Additional expenses may be deducted from some funds. They include items such as custodian, third party administration, trustee, registrar, auditor and regulator fees. Where a fund invests in other underlying funds, they may also include the underlying management charges. As the additional expenses relate to expenses incurred during the fund management process, they will regularly increase and decrease as a percentage of the fund, sometimes significantly. The additional expenses figure shown is the annual rate of the charge. But where additional expenses apply, they are taken into account when the fund's unit price is calculated each day.

If a performance fee applies to a fund, it is included in the additional expenses figure retrospectively.

All additional expenses figures shown are rounded to two decimal places. This means that although additional expenses may apply to some funds, they may show as 0.00% as we have rounded to two decimal places.

Scheme rebate

We have agreed to provide enhanced terms to give you a rebate on some of the amount you have invested in each fund. The figure shown is the annual rate of the rebate, although the rebate is given to you as additional units in your fund each month. This reduces the effect of the FMC and additional expenses.

If you leave your employer, the rebate on all funds will remain in place.

Effective total annual fund charge

The effective total annual fund charge is the FMC plus additional expenses, minus any scheme rebate which applies.

For example, if you invest in a Standard Life fund with an FMC of 1.00%, additional expenses of 0.01% and a rebate of 0.30%, this will give an effective total annual fund charge of 0.71%.

The FMC and additional expenses are deducted daily, while the scheme rebate is applied monthly. So over the long term, the actual net amount of the FMC and additional expenses, minus the scheme rebate, should be close to the

effective total annual fund charge. However, it will be affected by factors such as:

- The period it has been measured over.
- Any single payments and transfer payments you make.
- Changes in the timing of your regular payments.
- Daily changes in fund values.

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

Charges and rebates are not guaranteed. They are regularly reviewed and may be changed in the future. The information in this guide is correct as at April 2018.

Step 3

The investment options available to you

Over the next few pages you'll find information about the investment options which the Trustees, with recommendations from their advisers, have selected for you to choose from.

I don't want to make an investment choice

Please see pages 22 to 24 for details of the default investment option. Please note this option might not meet all your requirements.

I want to make an investment choice

Please see pages 25 to 35 for details on the options available.

If you are in any doubt as to which fund(s) you should choose, we strongly recommend you seek advice from a financial adviser. There may be a cost for this.

What happens if I don't want to make an investment choice?

If you want a low level of involvement in the selection of your investment option, or find it confusing to choose where to invest your money for your pension, then the Scheme default investment option could be for you.

After recommendations from their investment advisers, the Trustees of the Scheme have chosen a lifestyle profile which they think is appropriate for pension scheme investments.

If you don't make a choice, contributions will automatically be invested in the lifestyle profile. Please note that this option might not meet all your requirements.

Lifestyle profiles 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 over time (although please remember that

all funds can go up and down in value and investment growth is not guaranteed).

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

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

You should make sure any lifestyle profile you choose matches your retirement income plans, whether that's buying a guaranteed income for life (annuity), taking a flexible income (known as drawdown), taking your money as a lump sum, or a combination of these. It's also important to consider when you'll take your retirement income 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 your retirement income at your selected retirement date. If you aren't sure how and when you should take your retirement income, or whether a lifestyle profile is suitable for you, you should speak to a financial adviser.

How the Scheme default investment option (Flexible Lifestyle) works

The Scheme default option is called the MyFolio Managed IV Universal Strategic Lifestyle Profile (SLP). It's designed for people who have either yet to decide how they're going to take their retirement income or who want to take a flexible income (drawdown).

In the **growth stage**, your money will be invested in the MyFolio Managed IV Pension Fund. This is one of five funds in the MyFolio Managed range, each designed to closely match a different attitude to risk – **I** being the lowest risk and **V** being the highest.

IV is designed for those who are relatively comfortable with investment risk. They aim for higher long term returns and understand that this can also mean some sustained periods of poorer performance. They are prepared to accept significant fluctuations in value to try and achieve better long term returns.

The fund invests in a diverse range of assets and investment strategies, including equities, bonds, property, money market instruments and absolute returns. It does this by investing mainly in premium actively managed Aberdeen Standard Investments funds.

The investment team can vary the proportions held in each asset class to try to take advantage of investment opportunities they have identified.

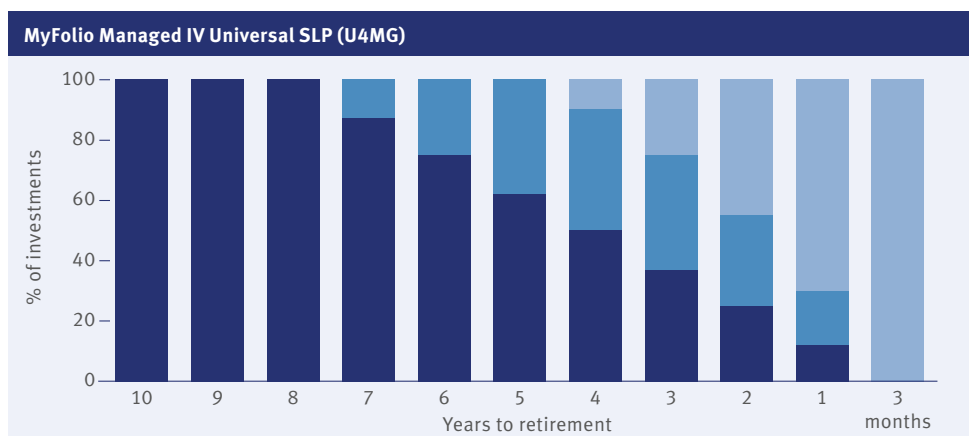
In the **approaching retirement stage** – around eight years from retirement – your money will gradually be moved into lower risk funds designed to give you the flexibility to take it the way you want when you retire, or to take your full tax-free lump sum and use the rest to take a flexible income (drawdown).

If you know that you plan to buy an annuity or take your money as one or more lump sums, you may want to consider one of the other Trustee selected lifestyle options.

The Flexible Lifestyle (using the MyFolio Managed IV Universal SLP)

This lifestyle profile is designed for people who have either yet to decide how they're going to take their retirement income or who want to take a flexible income (drawdown).

The graph below illustrates how the funds you invest in through this lifestyle profile will vary during the years before your selected retirement date.



Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life MyFolio Managed IV Pension Fund	DDNP	5	0.80%	0.62%	0.75%	0.67%	Active
Standard Life Pre Retirement (MyFolio Managed Universal) Pension Fund	BBED	3	1.00%	0.30%	0.75%	0.55%	Active
Standard Life At Retirement (MyFolio Managed Universal) Pension Fund	HKMM	3	1.00%	0.23%	0.75%	0.48%	Active

The charges and rebates 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 basics of investing section.

While you're invested in the scheme default investment option, we will regularly review the charge against the 0.75% maximum charge set by the government. If the charge for the default investment option exceeds the maximum charge, we'll apply an additional discount to keep it to 0.75%.

¹ Please see the basics of investing section for an explanation of active/passive investments.



For more information about the funds that make up the MyFolio Managed IV Universal SLP, visit our website at www.standardlife.co.uk/funds

Other Trustee selected lifestyle options

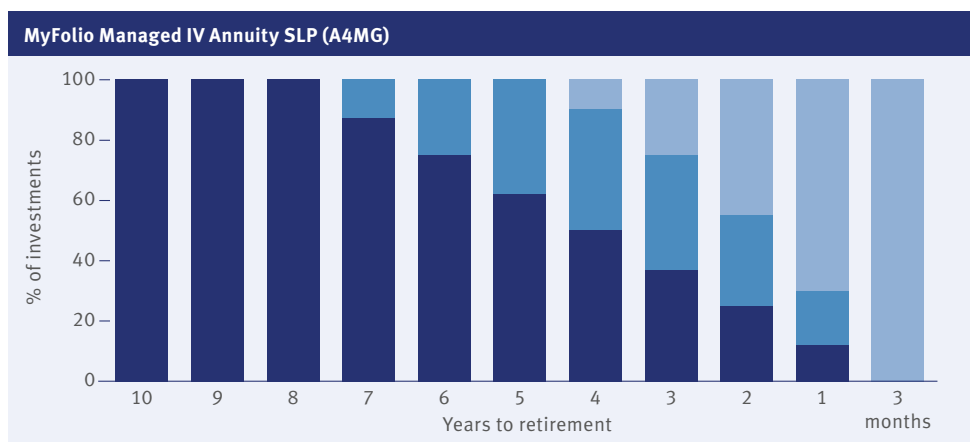
Choosing where to invest your money is one of the most important decisions you have to make when arranging a pension. Many people find this task confusing. To help make your life easier, after recommendations from their investment advisers, the Trustees have selected two alternative lifestyle profiles which they think are appropriate for pension scheme investments. You should note, however, that the inclusion of these options does not mean that they are recommended by the investment advisers or the Trustees as being suitable in every case.

If you would like more information on any of the funds that make up the lifestyle profiles from Standard Life, please contact us on: **0800 587 0094** or visit the website at **www.standardlife.co.uk/funds**

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

The Annuity Lifestyle (using the MyFolio Managed IV Annuity SLP)

The graph below illustrates how the funds you invest in through this lifestyle profile will vary during the years before your selected retirement date. In the growth stage, it invests in the MyFolio Managed IV Pension Fund (see page 23 for more information about this fund). In the approaching retirement stage – around eight years from retirement – your money will gradually be moved into funds designed to be appropriate if you’re planning to take your full tax-free lump sum and buy a guaranteed income for life (annuity) with the rest.



Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life MyFolio Managed IV Pension Fund	DDNP	5	0.80%	0.62%	0.75%	0.67%	Active
Standard Life Pre Retirement (MyFolio Managed Annuity) Pension Fund	DDJC	3	1.00%	0.30%	0.75%	0.55%	Active
Standard Life At Retirement (Annuity) Pension Fund	NBPI	4	1.00%	0.01%	0.75%	0.26%	Active

The charges and rebates 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 basics of investing section.

¹ Please see the basics of investing section for an explanation of active/passive investments

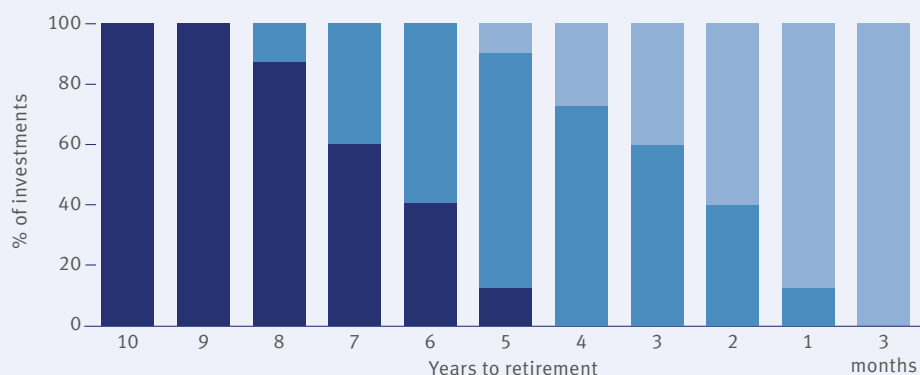


For more information about the funds that make up the MyFolio Managed IV Annuity SLP, visit our website at www.standardlife.co.uk/funds

The Cash Lifestyle (using the SLSPS Managed Lifestyle Profile)

This is the current default investment option in the RAP. It's designed for members who plan to use the defined contribution part of their pension for their overall tax-free lump sum entitlement. The graph below illustrates how the funds you invest in through this lifestyle profile will vary during the years before your selected retirement date. In the growth stage, your money will be invested in the Standard Life Managed Pension Fund. This fund includes a mix of investments (including equities, bonds, property and money market instruments). In the approaching retirement stage – around nine years from retirement – your money will gradually be moved into lower risk funds. By your retirement date, you'll be entirely invested in a money market fund.

SLSPS Managed Lifestyle Profile (1SLS)



Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/ Passive investment ¹
Standard Life Managed Pension Fund	FA	4	1.00%	0.02%	0.75%	0.27%	Active
Standard Life Multi Asset Managed (20-60% Shares) Pension Fund	F8	3	1.00%	0.02%	0.75%	0.27%	Active
Standard Life Deposit and Treasury Pension Fund	G4	1	1.00%	0.01%	0.75%	0.26%	Active

The charges and rebates 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 basics of investing section.

¹ Please see the basics of investing section for an explanation of active/passive investments.



For more information about the funds that make up the SLSPS Managed Lifestyle Profile, visit our website at www.standardlife.co.uk/funds

Scheme core fund range

The Trustees have selected a core range of funds which cover all the main asset classes in both active and passive styles. This will allow you to diversify and spread the risk, if you want to choose your own investment options.

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life 50:50 Global Equity Tracker (Vanguard) Pension Fund	AAPJ	5	1.00%	0.01%	0.75%	0.26%	Passive
Standard Life Corporate Bond Pension Fund	HH	3	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Deposit and Treasury Pension Fund	G4	1	1.00%	0.01%	0.75%	0.26%	Active
Standard Life International Equity Pension Fund	FO	5	1.00%	0.03%	0.75%	0.28%	Active
Standard Life Overseas Tracker Pension Fund	H5	5	1.00%	0.01%	0.75%	0.26%	Passive
Standard Life Overseas Equity Pension Fund	GZ	6	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Property Pension Fund	FM	2	1.00%	0.03%	0.75%	0.28%	Active
Standard Life UK Equity Pension Fund	FN	6	1.00%	0.01%	0.75%	0.26%	Active
SL SLI Global Absolute Return Strategies Pension Fund	YX	2	1.50%	0.09%	0.75%	0.84%	Active
SL Vanguard FTSE ² UK All Share Index Pension Fund	BFCK	5	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard UK Government Bond Index Pension Fund	NNNG	5	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard UK Inflation Linked Gilt Index Pension Fund	GGGA	6	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard UK Investment Grade Bond Index Pension Fund	BFAE	3	1.00%	0.02%	0.75%	0.27%	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 charges information within the basics of investing section.

- ¹ Please see the basics of investing section for an explanation of active/passive investments.
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Scheme full fund range

The full fund range is designed for members who feel they are expert investors. If you feel you have the relevant expertise then 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 may 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.
- You should make sure you've read the relevant fund fact sheets and are aware of the risks associated with investing in them.

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.

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 for how you plan to take your retirement income. Some funds have aims which are aligned to specific retirement income plans, such as buying an annuity, while others may be more suitable if you intend to take a flexible income (known as drawdown) or take all of your pension as one or more lump sums.

For example, if you intend to buy an annuity when you retire, you may wish to consider being invested in a fund if you intend to buy a guaranteed income for life (annuity) when you retire, you may wish to consider being invested in a fund that targets this by the time you retire. 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.

Standard Life's risk-based funds

For more information on the risk-based funds, see the basics of investing section. If you are in any doubt as to which fund(s) you should choose, we strongly recommend you seek advice from a financial adviser. There may be a cost for this.

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life Active Plus I Pension Fund	LLNA	2	1.10%	0.01%	0.75%	0.36%	Active
Standard Life Active Plus II Pension Fund	LLPA	3	1.10%	0.02%	0.75%	0.37%	Active
Standard Life Active Plus III Pension Fund	DDNA	4	1.10%	0.02%	0.75%	0.37%	Active
Standard Life Active Plus IV Pension Fund	FFND	5	1.15%	0.03%	0.75%	0.43%	Active
Standard Life Active Plus V Pension Fund	FFBA	6	1.15%	0.03%	0.75%	0.43%	Active
Standard Life MyFolio Managed I Pension Fund	CCEF	2	0.80%	0.46%	0.75%	0.51%	Active
Standard Life MyFolio Managed II Pension Fund	AAMI	3	0.80%	0.50%	0.75%	0.55%	Active
Standard Life MyFolio Managed III Pension Fund	AAAF	4	0.80%	0.57%	0.75%	0.62%	Active
Standard Life MyFolio Managed IV Pension Fund	DDNP	5	0.80%	0.62%	0.75%	0.67%	Active
Standard Life MyFolio Managed V Pension Fund	NBGC	6	0.80%	0.64%	0.75%	0.69%	Active
Standard Life Passive Plus I Pension Fund	KKGD	2	1.00%	0.02%	0.75%	0.27%	Active
Standard Life Passive Plus II Pension Fund	JJKM	3	1.00%	0.03%	0.75%	0.28%	Active
Standard Life Passive Plus III Pension Fund	CCHD	4	1.00%	0.02%	0.75%	0.27%	Active
Standard Life Passive Plus IV Pension Fund	JJJA	5	1.00%	0.03%	0.75%	0.28%	Active
Standard Life Passive Plus V Pension Fund	FFKG	6	1.00%	0.04%	0.75%	0.29%	Active

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¹ Please see the basics of investing section for an explanation of active/passive investments.

Managed

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life Ethical Pension Fund	G7	6	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Managed Pension Fund	FA	4	1.00%	0.02%	0.75%	0.27%	Active
Standard Life Multi Asset Managed (20-60% Shares) Pension Fund	F8	3	1.00%	0.02%	0.75%	0.27%	Active
SL SLI Dynamic Distribution Pension Fund	87	4	1.30%	0.12%	0.75%	0.67%	Active
SL Aberdeen Life Multi-Asset Pension Fund ²	KA	5	1.30%	0.00%	0.75%	0.55%	Active
SL Aberdeen Multi Asset Pension Fund	KL	4	1.30%	0.18%	0.75%	0.73%	Active
SL Baillie Gifford Life Managed Pension Fund ²	KC	5	1.30%	0.02%	0.75%	0.57%	Active
SL Baillie Gifford Managed Pension Fund	MMJE	5	1.30%	0.04%	0.75%	0.59%	Active
SL BlackRock Consensus 35 Pension Fund	DDPA	4	1.08%	0.02%	0.75%	0.35%	Active
SL BlackRock Consensus 60 Pension Fund	CCNP	4	1.08%	0.02%	0.75%	0.35%	Active
SL BlackRock Consensus 85 Pension Fund	LLNC	4	1.08%	0.01%	0.75%	0.34%	Active
SL BlackRock Aquila Connect Consensus Pension Fund ²	JU	5	1.00%	0.02%	0.75%	0.27%	Passive
SL 7IM Adventurous Pension Fund	ADLL	5	1.65%	0.58%	0.75%	1.48%	Active
SL 7IM Balanced Pension Fund	ADLF	4	1.65%	0.42%	0.75%	1.32%	Active
SL 7IM Moderately Adventurous Pension Fund	ADLG	5	1.65%	0.45%	0.75%	1.35%	Active
SL 7IM Moderately Cautious Pension Fund	ADLH	3	1.65%	0.39%	0.75%	1.29%	Active
SL F&C MM Lifestyle Balanced Pension Fund	ZJ	4	1.90%	0.62%	0.75%	1.77%	Active
SL Fidelity Multi Asset Open Growth Pension Fund	2D	5	1.65%	0.71%	0.75%	1.61%	Active
SL Janus Henderson Cautious Managed Pension Fund	NS	3	1.54%	0.20%	0.75%	0.99%	Active
SL HSBC World Selection Balanced Portfolio Pension Fund	R3	4	1.63%	0.21%	0.75%	1.09%	Active
SL Investec Cautious Managed Pension Fund	2Y	3	1.68%	0.10%	0.75%	1.03%	Active
SL Investec Diversified Growth Pension Fund	BBJM	4	1.68%	0.11%	0.75%	1.04%	Active
SL JP Morgan Life Balanced Pension Fund ²	KE	4	1.30%	0.00%	0.75%	0.55%	Active
SL JP Morgan Global Macro Balanced Pension Fund	YD	2	1.56%	0.18%	0.75%	0.99%	Active

Managed *(continued)*

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
SL Jupiter Distribution Pension Fund	KH	2	1.50%	0.13%	0.75%	0.88%	Active
SL Jupiter Merlin Balanced Portfolio Pension Fund	1F	4	1.85%	0.88%	0.75%	1.98%	Active
SL Jupiter Merlin Growth Portfolio Pension Fund	1D	5	1.85%	0.98%	0.75%	2.08%	Active
SL Jupiter Merlin Income Portfolio Pension Fund	1E	3	1.85%	0.73%	0.75%	1.83%	Active
SL LF Seneca Diversified Growth Pension Fund	VJ	5	1.70%	0.53%	0.75%	1.48%	Active
SL LF Seneca Diversified Income Pension Fund	VK	4	1.70%	0.45%	0.75%	1.40%	Active
SL M&G Episode Allocation Pension Fund	VQ	4	1.64%	0.30%	0.75%	1.19%	Active
SL Newton Global Balanced Pension Fund	KF	4	1.30%	0.05%	0.75%	0.60%	Active
SL Newton Multi-Asset Diversified Return Pension Fund	73	3	1.30%	0.20%	0.75%	0.75%	Active
SL Newton Multi-Asset Growth Pension Fund	KM	5	1.30%	0.11%	0.75%	0.66%	Active
SL Schroder ISF Global Diversified Growth Hedged Pension Fund	GGEB	4	1.65%	0.14%	0.75%	1.04%	Active
SL Schroder Managed Balanced Pension Fund	BFCE	4	1.50%	0.10%	0.75%	0.85%	Active
SL TM Levitas A Pension Fund	MMMB	5	1.65%	0.78%	0.75%	1.68%	Active
SL TM Levitas B Pension Fund	EELB	2	1.65%	0.68%	0.75%	1.58%	Active

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- ¹ Please see the basics of investing section for an explanation of active/passive investments.
- ² Only available by special arrangement.

MyFolio

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life MyFolio Market I Pension Fund	BBEE	2	0.80%	0.21%	0.75%	0.26%	Active
Standard Life MyFolio Market II Pension Fund	LLJE	3	0.80%	0.22%	0.75%	0.27%	Active
Standard Life MyFolio Market III Pension Fund	AACE	4	0.80%	0.24%	0.75%	0.29%	Active
Standard Life MyFolio Market IV Pension Fund	LLNB	5	0.80%	0.23%	0.75%	0.28%	Active
Standard Life MyFolio Market V Pension Fund	BBIA	6	0.80%	0.20%	0.75%	0.25%	Active
Standard Life MyFolio Managed I Pension Fund	CCEF	2	0.80%	0.46%	0.75%	0.51%	Active
Standard Life MyFolio Managed II Pension Fund	AAMI	3	0.80%	0.50%	0.75%	0.55%	Active
Standard Life MyFolio Managed III Pension Fund	AAAF	4	0.80%	0.57%	0.75%	0.62%	Active
Standard Life MyFolio Managed IV Pension Fund	DDNP	5	0.80%	0.62%	0.75%	0.67%	Active
Standard Life MyFolio Managed V Pension Fund	NBGC	6	0.80%	0.64%	0.75%	0.69%	Active
Standard Life MyFolio Managed Income I Pension Fund	AABG	2	0.80%	0.58%	0.75%	0.63%	Active
Standard Life MyFolio Managed Income II Pension Fund	CCJB	3	0.80%	0.62%	0.75%	0.67%	Active
Standard Life MyFolio Managed Income III Pension Fund	CCEG	4	0.80%	0.69%	0.75%	0.74%	Active
Standard Life MyFolio Managed Income IV Pension Fund	KKPA	5	0.80%	0.76%	0.75%	0.81%	Active
Standard Life MyFolio Managed Income V Pension Fund	AAPI	6	0.80%	0.81%	0.75%	0.86%	Active
Standard Life MyFolio Multi-Manager I Pension Fund	MMBA	2	1.05%	0.52%	0.75%	0.82%	Active
Standard Life MyFolio Multi-Manager II Pension Fund	AADC	3	1.05%	0.58%	0.75%	0.88%	Active
Standard Life MyFolio Multi-Manager III Pension Fund	MMKF	4	1.05%	0.70%	0.75%	1.00%	Active
Standard Life MyFolio Multi-Manager IV Pension Fund	BBJP	5	1.05%	0.78%	0.75%	1.08%	Active
Standard Life MyFolio Multi-Manager V Pension Fund	KKGF	6	1.05%	0.81%	0.75%	1.11%	Active
Standard Life MyFolio Multi-Manager Income I Pension Fund	CCKA	2	1.05%	0.58%	0.75%	0.88%	Active

MyFolio (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life MyFolio Multi-Manager Income II Pension Fund	JJMM	3	1.05%	0.72%	0.75%	1.02%	Active
Standard Life MyFolio Multi-Manager Income III Pension Fund	AAMJ	4	1.05%	0.78%	0.75%	1.08%	Active
Standard Life MyFolio Multi-Manager Income IV Pension Fund	LLNP	5	1.05%	0.89%	0.75%	1.19%	Active
Standard Life MyFolio Multi-Manager Income V Pension Fund	KKMN	6	1.05%	0.91%	0.75%	1.21%	Active

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¹ Please see the basics of investing section for an explanation of active/passive investments.

UK Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life FTSE ² Tracker Pension Fund ³	G6	5	1.00%	0.01%	0.75%	0.26%	Passive
Standard Life UK Equity Pension Fund	FN	6	1.00%	0.01%	0.75%	0.26%	Active
Standard Life UK Equity Select Pension Fund	HR	6	1.40%	0.01%	0.75%	0.66%	Active
SL SLI UK Equity Growth Pension Fund	BL	7	1.50%	0.10%	0.75%	0.85%	Active
SL SLI UK Equity High Income Pension Fund	88	6	1.30%	0.09%	0.75%	0.64%	Active
SL SLI UK Equity Income Unconstrained Pension Fund	YC	6	1.70%	0.11%	0.75%	1.06%	Active
SL SLI UK Equity Recovery Pension Fund	BI	7	1.65%	0.13%	0.75%	1.03%	Active
SL SLI UK Equity Unconstrained Pension Fund	RQ	7	1.70%	0.02%	0.75%	0.97%	Active
SL SLI UK Ethical Pension Fund	JJNN	7	1.75%	0.10%	0.75%	1.10%	Active
SL SLI UK Opportunities Pension Fund	K6	7	1.30%	0.11%	0.75%	0.66%	Active
SL SLI UK Smaller Companies Pension Fund	KR	6	1.40%	0.09%	0.75%	0.74%	Active
SL Baillie Gifford UK Equity Core Pension Fund ⁴	KU	6	1.30%	0.00%	0.75%	0.55%	Active
SL BlackRock UK Income Pension Fund	HY	5	1.40%	0.13%	0.75%	0.78%	Passive
SL BlackRock UK Pension Fund	72	6	1.68%	0.17%	0.75%	1.10%	Active
SL BlackRock UK Special Situations Pension Fund	71	5	1.75%	0.17%	0.75%	1.17%	Active
SL Fidelity Special Situations Pension Fund	KO	6	2.00%	0.19%	0.75%	1.44%	Active
SL Invesco Perpetual High Income Pension Fund	K1	5	1.88%	0.00%	0.75%	1.13%	Active
SL Investec UK Smaller Companies Pension Fund	BEEK	6	1.68%	0.08%	0.75%	1.01%	Active
SL Investec UK Special Situations Pension Fund	KKBK	5	1.68%	0.09%	0.75%	1.02%	Active
SL iShares UK Equity Index Pension Fund	JP	5	1.00%	0.01%	0.75%	0.26%	Passive
SL Jupiter Income Trust Pension Fund	KX	5	1.80%	0.19%	0.75%	1.24%	Active
SL Jupiter UK Growth Pension Fund	KY	7	1.80%	0.27%	0.75%	1.32%	Active
SL Liontrust UK Growth Pension Fund	KV	5	1.80%	0.14%	0.75%	1.19%	Active
SL LF Woodford Equity Income Pension Fund	EEJG	5	1.65%	0.00%	0.75%	0.90%	Active
SL Majedie UK Equity Pension Fund	CZ	5	1.75%	0.02%	0.75%	1.02%	Active
SL Newton UK Equity Pension Fund	KW	5	1.30%	0.11%	0.75%	0.66%	Active
SL Old Mutual UK Mid Cap Pension Fund	1V	6	1.75%	0.10%	0.75%	1.10%	Active

UK Equities (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
SL Rathbone Income Pension Fund	1Y	5	1.75%	0.04%	0.75%	1.04%	Active
SL Rathbone UK Opportunities Pension Fund	1Z	6	1.75%	0.15%	0.75%	1.15%	Active
SL Schroder Income Maximiser Pension Fund	2V	5	1.71%	0.16%	0.75%	1.12%	Active
SL Schroder Recovery Pension Fund	DDPK	6	1.68%	0.16%	0.75%	1.09%	Active
SL Schroder UK Alpha Plus Pension Fund	CN	6	1.68%	0.16%	0.75%	1.09%	Active
SL Schroder UK Dynamic Smaller Companies Pension Fund	AAFB	6	1.60%	0.17%	0.75%	1.02%	Active
SL Schroder UK Mid 250 Pension Fund	KZ	7	1.80%	0.16%	0.75%	1.21%	Active
SL Schroder UK Opportunities Pension Fund	EEDK	5	1.60%	0.17%	0.75%	1.02%	Active
SL Schroder UK Smaller Companies Pension Fund	YL	6	1.60%	0.16%	0.75%	1.01%	Active
SL Threadneedle UK Equity Income Pension Fund	CCIA	5	1.68%	0.12%	0.75%	1.05%	Active
SL Threadneedle UK Pension Fund	KKEG	5	1.68%	0.12%	0.75%	1.05%	Active
SL Vanguard FTSE ² UK All Share Index Pension Fund	BFCK	5	1.00%	0.02%	0.75%	0.27%	Active
SL Vanguard FTSE ⁵ UK Equity Income Index Pension Fund	BFBE	6	1.00%	0.02%	0.75%	0.27%	Active

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- ⁴ Only available by special arrangement.
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European Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life European Equity Pension Fund	FE	6	1.00%	0.02%	0.75%	0.27%	Active
Standard Life European Equity Tracker Pension Fund ²	H4	7	1.00%	0.00%	0.75%	0.25%	Passive
SL SLI European Equity Unconstrained Pension Fund	NANL	6	1.77%	0.20%	0.75%	1.22%	Active
SL SLI European Equity Growth Pension Fund	BBNH	7	1.50%	0.16%	0.75%	0.91%	Active
SL SLI European Equity Income Pension Fund	BH	6	1.50%	0.10%	0.75%	0.85%	Active
SL SLI European Ethical Equity Pension Fund	FFBE	6	1.75%	0.12%	0.75%	1.12%	Active
SL SLI European Smaller Companies Pension Fund	GGPF	6	1.77%	0.10%	0.75%	1.12%	Active
SL BlackRock Aquila Connect European Equity Pension Fund ³	NF	7	1.00%	0.02%	0.75%	0.27%	Passive
SL BlackRock Ascent Life European Equity Pension Fund ³	K2	7	1.50%	0.04%	0.75%	0.79%	Active
SL Fidelity European Pension Fund	2B	6	1.75%	0.20%	0.75%	1.20%	Active
SL FP Argonaut European Alpha Pension Fund	2P	6	1.87%	0.20%	0.75%	1.32%	Active
SL Janus Henderson European Growth Pension Fund	1P	6	1.75%	0.20%	0.75%	1.20%	Active
SL Janus Henderson European Selected Opportunities Pension Fund	KK	6	1.75%	0.20%	0.75%	1.20%	Active
SL iShares Continental European Equity Index Pension Fund	LLJD	6	1.00%	0.01%	0.75%	0.26%	Passive
SL Schroder European Opportunities Pension Fund	JJAJ	6	1.60%	0.18%	0.75%	1.03%	Active
SL Threadneedle European Pension Fund	0A	6	1.75%	0.18%	0.75%	1.18%	Active
SL Vanguard FTSE ⁴ Developed Europe ex UK Pension Fund	BFAJ	6	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard SRI European Stock Pension Fund	LLEG	6	1.00%	0.02%	0.75%	0.27%	Passive

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North American Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life North American Equity Pension Fund	FK	6	1.00%	0.01%	0.75%	0.26%	Active
Standard Life US Equity Tracker Pension Fund ²	H2	6	1.00%	0.00%	0.75%	0.25%	Passive
SL SLI American Equity Unconstrained Pension Fund	DGLF	6	1.50%	0.11%	0.75%	0.86%	Active
SL BlackRock Aquila Connect US Equity Pension Fund ³	NJ	6	1.00%	0.02%	0.75%	0.27%	Passive
SL BlackRock Ascent Life US Equity Pension Fund ³	K3	6	1.50%	0.04%	0.75%	0.79%	Active
SL iShares North American Equity Index Pension Fund	IKFF	6	1.00%	0.01%	0.75%	0.26%	Passive
SL Schroder US Mid Cap Pension Fund	CX	6	1.68%	0.16%	0.75%	1.09%	Active
SL Threadneedle American Pension Fund	AALJ	6	1.78%	0.12%	0.75%	1.15%	Active
SL Threadneedle American Select Pension Fund	KN	6	1.75%	0.12%	0.75%	1.12%	Active
SL Vanguard US Equity Pension Fund	GGMJ	6	1.00%	0.02%	0.75%	0.27%	Passive

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Far East Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life Asia Pacific ex Japan Equity Pension Fund	FY	7	1.00%	0.14%	0.75%	0.39%	Active
Standard Life Far East Equity Pension Fund	FF	6	1.00%	0.10%	0.75%	0.35%	Active
Standard Life Japanese Equity Pension Fund	FJ	6	1.00%	0.02%	0.75%	0.27%	Active
SL SLI China Equities Pension Fund	DDMC	7	1.77%	0.16%	0.75%	1.18%	Active
SL SLI Indian Equity Midcap Opportunities Pension Fund	AALK	7	1.77%	0.41%	0.75%	1.43%	Active
SL SLI Japanese Equity Growth Pension Fund	FFAN	6	1.50%	0.12%	0.75%	0.87%	Active
SL BlackRock Aquila Connect Japanese Equity Pension Fund ²	NK	6	1.00%	0.03%	0.75%	0.28%	Passive
SL BlackRock Aquila Connect Pacific Rim Equity Pension Fund ²	NH	7	1.00%	0.02%	0.75%	0.27%	Passive
SL Fidelity Asia Pension Fund	KQ	7	2.00%	0.22%	0.75%	1.47%	Active
SL Invesco Perpetual Japan Pension Fund	CCDE	6	1.89%	0.00%	0.75%	1.14%	Active
SL iShares Japan Equity Index Pension Fund	NBCF	6	1.00%	0.01%	0.75%	0.26%	Active
SL iShares Pacific ex Japan Equity Index Pension Fund	GGAC	7	1.00%	0.03%	0.75%	0.28%	Active
SL Schroder Asian Income Maximiser Pension Fund	GGKH	6	1.71%	0.19%	0.75%	1.15%	Active
SL Schroder Tokyo Pension Fund	5Y	6	1.80%	0.16%	0.75%	1.21%	Active
SL Vanguard Japan Stock Index Pension Fund	NNPG	6	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard Pacific ex Japan Stock Index Pension Fund	BFDG	7	1.00%	0.02%	0.75%	0.27%	Passive

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Global Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life 30:60:10 Global and Emerging Market Equity Tracker (Vanguard) Pension Fund	JJPN	5	1.00%	0.03%	0.75%	0.28%	Passive
Standard Life 30:70 Global Equity (BlackRock) Pension Fund	BBKA	6	1.00%	0.02%	0.75%	0.27%	Passive
Standard Life 30:70 Global Equity Tracker (Vanguard) Pension Fund	BBMP	5	1.00%	0.01%	0.75%	0.26%	Passive
Standard Life 50:50 Global Equity (BlackRock) Pension Fund	LLEK	6	1.00%	0.02%	0.75%	0.27%	Passive
Standard Life 50:50 Global Equity Tracker (Vanguard) Pension Fund	AAPJ	5	1.00%	0.01%	0.75%	0.26%	Passive
Standard Life 60:40 Global Equity (BlackRock) Pension Fund	LLGK	6	1.00%	0.02%	0.75%	0.27%	Passive
Standard Life 60:40 Global Equity Tracker (Vanguard) Pension Fund	AACG	5	1.00%	0.01%	0.75%	0.26%	Passive
Standard Life 70:30 Global Equity (BlackRock) Pension Fund	FFDB	6	1.00%	0.02%	0.75%	0.27%	Passive
Standard Life 70:30 Global Equity Tracker (Vanguard) Pension Fund	KKHF	5	1.00%	0.01%	0.75%	0.26%	Passive
Standard Life Global Equity 50:50 Pension Fund	HT	5	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Global Equity 50:50 Tracker Pension Fund	H8	5	1.00%	0.01%	0.75%	0.26%	Passive
Standard Life Global Equity Select 60:40 Pension Fund	FX	5	1.35%	0.01%	0.75%	0.61%	Active
Standard Life International Equity Pension Fund	FO	5	1.00%	0.03%	0.75%	0.28%	Active
Standard Life Overseas Equity Pension Fund	GZ	6	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Overseas Tracker Pension Fund	H5	5	1.00%	0.01%	0.75%	0.26%	Passive
Standard Life Stock Exchange Pension Fund	FB	5	1.00%	0.03%	0.75%	0.28%	Active
Standard Life World Ex UK Equity (BlackRock) Pension Fund	KNBD	6	1.00%	0.02%	0.75%	0.27%	Passive
SL SLI Global Emerging Markets Equity Income Pension Fund	MPPF	7	1.60%	0.18%	0.75%	1.03%	Active
SL SLI Global Emerging Markets Equity Pension Fund	IKPL	7	1.60%	0.19%	0.75%	1.04%	Active
SL SLI Global Emerging Markets Equity Unconstrained Pension Fund	ADPL	7	1.75%	0.17%	0.75%	1.17%	Active
SL SLI Global Equity Income Pension Fund	LLLA	5	1.60%	0.13%	0.75%	0.98%	Active
SL SLI Global Equity Unconstrained Pension Fund	KS	6	1.40%	0.11%	0.75%	0.76%	Active
SL SLI Global Smaller Companies Pension Fund	KKEF	5	1.70%	0.11%	0.75%	1.06%	Active

Global Equities (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
SL Aberdeen World Equity Income Pension Fund	JLL	7	1.60%	0.15%	0.75%	1.00%	Active
SL Aberdeen World Equity Pension Fund	DDNL	6	1.60%	0.14%	0.75%	0.99%	Active
SL Baillie Gifford 60:40 Worldwide Equity Pension Fund ²	KI	5	1.30%	0.03%	0.75%	0.58%	Active
SL BlackRock Aquila Connect World (Ex-UK) Equity Pension Fund ²	JQ	6	1.00%	0.02%	0.75%	0.27%	Passive
SL BlackRock Global Equity Pension Fund	NNMI	5	1.00%	0.02%	0.75%	0.27%	Active
SL BlackRock Managed (50:50) Global Equity Pension Fund ²	JO	5	1.00%	0.02%	0.75%	0.27%	Passive
SL BlackRock Overseas Equity Pension Fund	LNGA	5	1.00%	0.02%	0.75%	0.27%	Active
SL Fidelity Global Special Situations Pension Fund	62	6	2.00%	0.20%	0.75%	1.45%	Active
SL Fidelity Wealthbuilder Pension Fund	JA	5	2.00%	0.30%	0.75%	1.55%	Active
SL HSBC Islamic Global Equity Index Pension Fund	JB	6	1.30%	0.00%	0.75%	0.55%	Passive
SL iShares Emerging Markets Equity Index Pension Fund	DFFF	7	1.14%	0.05%	0.75%	0.44%	Passive
SL Janus Henderson Emerging Markets Opportunities Pension Fund	C8	7	1.75%	0.26%	0.75%	1.26%	Active
SL Invesco Perpetual Global Equity Income Pension Fund	MMNP	5	1.88%	0.00%	0.75%	1.13%	Active
SL Invesco Perpetual Global Smaller Companies Pension Fund	NNMC	5	1.91%	0.00%	0.75%	1.16%	Active
SL Investec Global Strategic Equity Pension Fund	YK	6	1.75%	0.11%	0.75%	1.11%	Active
SL JP Morgan Emerging Markets Pension Fund	NC	7	1.68%	0.18%	0.75%	1.11%	Active
SL JP Morgan Life Global Equity Pension Fund ²	KD	5	1.30%	0.00%	0.75%	0.55%	Active
SL Jupiter Merlin Worldwide Portfolio Pension Fund	1G	5	1.85%	1.05%	0.75%	2.15%	Active
SL Liontrust Global Income Pension Fund	1H	6	1.75%	0.16%	0.75%	1.16%	Active
SL M&G Global Basics Pension Fund	1L	6	1.70%	0.17%	0.75%	1.12%	Active
SL M&G Global Dividend Pension Fund	HAPH	6	1.68%	0.16%	0.75%	1.09%	Active
SL M&G Global Emerging Markets Pension Fund	AADD	7	1.68%	0.23%	0.75%	1.16%	Active
SL M&G Global Select Pension Fund	YB	5	1.72%	0.16%	0.75%	1.13%	Active
SL Newton 50/50 Global Equity Pension Fund	KJ	5	1.50%	0.07%	0.75%	0.82%	Active

Global Equities (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
SL Newton Emerging Income Pension Fund	CCKE	7	1.68%	0.15%	0.75%	1.08%	Active
SL Newton Global Equity Pension Fund	5V	5	1.30%	0.12%	0.75%	0.67%	Active
SL Schroder Global Emerging Markets Pension Fund	5W	7	1.75%	0.24%	0.75%	1.24%	Active
SL Stewart Investors Global Emerging Markets Leaders Pension Fund ³	P2	7	1.85%	0.07%	0.75%	1.17%	Active
SL UBS Global Optimal Pension Fund	KT	6	1.45%	0.25%	0.75%	0.95%	Active
SL Vanguard Emerging Markets Stock Index Pension Fund	BFAD	7	1.15%	0.07%	0.75%	0.47%	Passive
SL Vanguard FTSE ⁴ Developed World ex UK Pension Fund	KKFK	6	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard SRI Global Stock Pension Fund	CCBF	6	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard FTSE ⁴ Developed World Hedged Pension Fund	LPNH	5	1.00%	0.03%	0.75%	0.28%	Passive

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Bonds

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life Annuity Targeting Pension Fund	JMNG	4	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Corporate Bond Pension Fund	HH	3	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Index Linked Bond Pension Fund	FL	6	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Long Corporate Bond Pension Fund	HB	5	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Mixed Bond Pension Fund	FP	3	1.00%	0.01%	0.75%	0.26%	Active
Standard Life UK Gilt Pension Fund	HD	4	1.00%	0.01%	0.75%	0.26%	Active
Standard Life UK Gilt Tracker Pension Fund ²	H7	4	1.00%	0.00%	0.75%	0.25%	Passive
SL SLI AAA Income Pension Fund	2F	3	1.30%	0.12%	0.75%	0.67%	Active
SL SLI Ethical Corporate Bond Pension Fund	MMMC	3	1.30%	0.12%	0.75%	0.67%	Passive
SL SLI European Corporate Bond Pension Fund	MAPI	2	1.45%	0.04%	0.75%	0.74%	Active
SL SLI Global Bond Pension Fund	AADE	5	1.45%	0.08%	0.75%	0.78%	Active
SL SLI Global Corporate Bond Pension Fund	NNLH	2	1.40%	0.05%	0.75%	0.70%	Active
SL SLI Global High Yield Bond Pension Fund	DDCK	4	1.54%	0.04%	0.75%	0.83%	Active
SL SLI Higher Income Pension Fund	2E	3	1.30%	0.10%	0.75%	0.65%	Active
SL SLI Short Duration Credit Pension Fund	ZR	2	1.30%	0.11%	0.75%	0.66%	Active
SL SLI Strategic Bond Pension Fund	ZT	2	1.50%	0.13%	0.75%	0.88%	Active
SL Aberdeen Life Sterling Credit Bond Pension Fund ³	K4	3	1.35%	0.13%	0.75%	0.73%	Active
SL BlackRock Corporate Bond 1 to 10 Year Pension Fund	EEHF	2	1.00%	0.02%	0.75%	0.27%	Passive
SL BlackRock Aquila Connect Over 15 Year Gilt Pension Fund ³	ND	6	1.00%	0.01%	0.75%	0.26%	Passive
SL BlackRock Aquila Connect Over 5 Year Index Linked Gilt Pension Fund ³	NB	6	1.00%	0.01%	0.75%	0.26%	Passive
SL Janus Henderson Sterling Bond Pension Fund	1S	4	1.50%	0.16%	0.75%	0.91%	Passive
SL Janus Henderson Strategic Bond Pension Fund	DDMB	2	1.56%	0.15%	0.75%	0.96%	Passive
SL Invesco Perpetual Corporate Bond Pension Fund	K5	2	1.66%	0.00%	0.75%	0.91%	Passive
SL Investec Emerging Markets Local Currency Debt Pension Fund	NNGK	7	1.68%	0.16%	0.75%	1.09%	Passive
SL Investec Diversified Income Pension Fund	2Z	2	1.45%	0.13%	0.75%	0.83%	Passive
SL iShares Corporate Bond Index Pension Fund	JJBF	3	1.00%	0.01%	0.75%	0.26%	Passive
SL iShares Overseas Corporate Bond Index Pension Fund	JJGC	5	1.00%	0.01%	0.75%	0.26%	Passive

Bonds (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
SL iShares Overseas Government Bond Index Pension Fund	HKPL	6	1.00%	0.01%	0.75%	0.26%	Passive
SL iShares UK Gilts All Stocks Index Pension Fund	EEBK	4	1.00%	0.01%	0.75%	0.26%	Passive
SL Jupiter Corporate Bond Pension Fund	1C	2	1.50%	0.27%	0.75%	1.02%	Active
SL M&G Corporate Bond Pension Fund	1K	3	1.45%	0.16%	0.75%	0.86%	Active
SL M&G European Corporate Bond Pension Fund	FFAA	5	1.43%	0.16%	0.75%	0.84%	Active
SL M&G Gilt & Fixed Interest Income Pension Fund	MAPG	4	1.38%	0.16%	0.75%	0.79%	Active
SL M&G Global High Yield Bond Pension Fund	AAPG	3	1.56%	0.16%	0.75%	0.97%	Active
SL M&G Global Macro Bond Pension Fund	BEMB	5	1.60%	0.17%	0.75%	1.02%	Active
SL M&G Optimal Income Pension Fund	CGLA	2	1.56%	0.16%	0.75%	0.97%	Active
SL M&G Strategic Corporate Bond Pension Fund	KNAA	2	1.43%	0.16%	0.75%	0.84%	Active
SL M&G UK Inflation Linked Corporate Bond Pension Fund	BBHF	2	1.43%	0.16%	0.75%	0.84%	Active
SL Newton International Bond Pension Fund	EEJH	6	1.30%	0.15%	0.75%	0.70%	Active
SL Old Mutual Corporate Bond Pension Fund	1U	4	1.47%	0.15%	0.75%	0.87%	Active
SL Old Mutual Global Strategic Bond Pension Fund	DDML	4	1.45%	0.15%	0.75%	0.85%	Active
SL Schroder Strategic Credit Pension Fund	CCPK	2	1.40%	0.17%	0.75%	0.82%	Active
SL Threadneedle High Yield Bond Pension Fund	AAKJ	3	1.56%	0.17%	0.75%	0.98%	Active
SL Threadneedle UK Social Bond Pension Fund	MMKI	3	1.30%	0.08%	0.75%	0.63%	Active
SL Vanguard Global Bond Index Hedged Pension Fund	MMFK	2	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard Global Short-Term Bond Index Hedged Pension Fund	JJMA	2	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard UK Government Bond Index Pension Fund	NNNG	5	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard UK Inflation Linked Gilt Index Pension Fund	GGGA	6	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard UK Investment Grade Bond Index Pension Fund	BFAE	3	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard UK Long Duration Gilt Index Pension Fund	NNBD	7	1.00%	0.02%	0.75%	0.27%	Passive
SL Vanguard UK Short-Term Investment Grade Bond Index Pension Fund	BBKL	2	1.00%	0.02%	0.75%	0.27%	Passive

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Money Market Instruments (including cash)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life Deposit and Treasury Pension Fund	G4	1	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Money Market Pension Fund	GS	1	1.00%	0.01%	0.75%	0.26%	Active
SL BlackRock Cash Pension Fund	LLND	1	1.13%	0.07%	0.75%	0.45%	Active

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Property (including property securities)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life Property Pension Fund	FM	2	1.00%	0.03%	0.75%	0.28%	Active
SL SLI Global Real Estate Pension Fund	RS	5	1.50%	0.17%	0.75%	0.92%	Active
SL SLI Global REIT Pension Fund	VB	7	1.45%	0.13%	0.75%	0.83%	Active
SL SLI UK Real Estate Pension Fund	2R	4	1.75%	0.09%	0.75%	1.09%	Active
SL Aberdeen Property Share Pension Fund	2N	7	1.60%	0.11%	0.75%	0.96%	Active
SL Aviva Investors Property Pension Fund ²	RM	4	1.50%	0.00%	0.75%	0.75%	Active
SL iShares Global Property Securities Equity Index Pension Fund	BBEC	7	1.05%	0.01%	0.75%	0.31%	Passive
SL Janus Henderson UK Property Pension Fund	1R	3	1.68%	0.09%	0.75%	1.02%	Active
SL M&G Property Portfolio Pension Fund	1M	4	1.70%	0.60%	0.75%	1.55%	Active

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Other

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
Standard Life Active Higher Interest Pension Fund	KMBA	1	1.00%	0.01%	0.75%	0.26%	Active
Standard Life At Retirement (Multi Asset Universal) Pension Fund ²	F9	5	1.00%	0.04%	0.75%	0.29%	Active
Standard Life At Retirement (Active Plus Active Retirement) Pension Fund ²	DDNC	3	1.00%	0.27%	0.75%	0.52%	Active
Standard Life At Retirement (Active Plus Lump Sum) Pension Fund ²	MMAN	2	1.00%	0.09%	0.75%	0.34%	Active
Standard Life At Retirement (Active Plus Universal) Pension Fund ²	BDAD	3	1.08%	0.02%	0.75%	0.35%	Active
Standard Life At Retirement (Annuity) Pension Fund ²	NBPI	4	1.00%	0.01%	0.75%	0.26%	Active
Standard Life At Retirement (MyFolio Managed Active Retirement) Pension Fund ²	JJLC	3	1.00%	0.27%	0.75%	0.52%	Active
Standard Life At Retirement (MyFolio Managed Lump Sum) Pension Fund ²	JJDE	2	1.00%	0.20%	0.75%	0.45%	Active
Standard Life At Retirement (MyFolio Managed Universal) Pension Fund ²	HKMM	3	1.00%	0.23%	0.75%	0.48%	Active
Standard Life At Retirement (MyFolio Market Active Retirement) Pension Fund ²	KKEK	3	1.00%	0.27%	0.75%	0.52%	Active
Standard Life At Retirement (MyFolio Market Lump Sum) Pension Fund ²	EECK	2	1.00%	0.01%	0.75%	0.26%	Active
Standard Life At Retirement (MyFolio Market Universal) Pension Fund ²	GGND	3	1.00%	0.02%	0.75%	0.27%	Active
Standard Life At Retirement (Passive Plus Active Retirement) Pension Fund ²	ADMC	3	1.00%	0.27%	0.75%	0.52%	Active
Standard Life At Retirement (Passive Plus Lump Sum) Pension Fund ²	MADB	3	1.00%	0.01%	0.75%	0.26%	Active
Standard Life At Retirement (Passive Plus Universal) Pension Fund ²	JJHA	3	1.00%	0.03%	0.75%	0.28%	Active
Standard Life Dynamic Drawdown Pension I Fund	ADNP	2	1.30%	0.06%	0.75%	0.61%	Active
Standard Life Dynamic Drawdown Pension II Fund	DGLI	2	1.40%	0.07%	0.75%	0.72%	Active
Standard Life Dynamic Drawdown Pension III Fund	BBKP	2	1.50%	0.09%	0.75%	0.84%	Active
Standard Life Pre Retirement (Active Plus Active Retirement) Pension Fund ²	LPNI	4	1.00%	0.41%	0.75%	0.66%	Active
Standard Life Pre Retirement (Active Plus Annuity) Pension Fund ²	MAMI	3	1.00%	0.12%	0.75%	0.37%	Active
Standard Life Pre Retirement (Active Plus Lump Sum) Pension Fund ²	KNAB	2	1.00%	0.11%	0.75%	0.36%	Active

Other (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/ Passive investment ¹
Standard Life Pre Retirement (MyFolio Managed Active Retirement) Pension Fund ²	MMMM	4	1.00%	0.41%	0.75%	0.66%	Active
Standard Life Pre Retirement (MyFolio Managed Annuity) Pension Fund ²	DDJC	3	1.00%	0.30%	0.75%	0.55%	Active
Standard Life Pre Retirement (MyFolio Managed Lump Sum) Pension Fund ²	EEMB	2	1.00%	0.26%	0.75%	0.51%	Active
Standard Life Pre Retirement (MyFolio Managed Universal) Pension Fund ²	BBED	3	1.00%	0.30%	0.75%	0.55%	Active
Standard Life Pre Retirement (MyFolio Market Active Retirement) Pension Fund ²	EEPB	4	1.00%	0.41%	0.75%	0.66%	Active
Standard Life Pre Retirement (MyFolio Market Annuity) Pension Fund ²	CFMC	3	1.00%	0.02%	0.75%	0.27%	Active
Standard Life Pre Retirement (MyFolio Market Lump Sum) Pension Fund ²	LLNN	2	1.00%	0.01%	0.75%	0.26%	Active
Standard Life Pre Retirement (MyFolio Market Universal) Pension Fund ²	JJNJ	3	1.00%	0.02%	0.75%	0.27%	Active
Standard Life Pre Retirement (Passive Plus Active Retirement) Pension Fund ²	GGBF	4	1.00%	0.41%	0.75%	0.66%	Active
Standard Life Pre Retirement (Passive Plus Annuity) Pension Fund ²	JJJP	3	1.00%	0.03%	0.75%	0.28%	Active
Standard Life Pre Retirement (Passive Plus Lump Sum) Pension Fund ²	BEMA	3	1.00%	0.02%	0.75%	0.27%	Active
Standard Life Pre Retirement (Passive Plus Universal) Pension Fund ²	KKFF	3	1.00%	0.03%	0.75%	0.28%	Active
SL SLI Absolute Return Global Bond Strategies Pension Fund	BFCF	2	1.45%	0.05%	0.75%	0.75%	Active
SL SLI Emerging Market Debt Pension Fund	MMJF	6	1.55%	0.12%	0.75%	0.92%	Active
SL SLI Enhanced-Diversification Growth Pension Fund	MMPD	4	1.42%	0.08%	0.75%	0.75%	Active
SL SLI Global Absolute Return Strategies Pension Fund	YX	2	1.50%	0.09%	0.75%	0.84%	Active
SL SLI Global Index Linked Bond Pension Fund	2G	4	1.30%	0.10%	0.75%	0.65%	Active
SL Baring Multi Asset Pension Fund	EEAC	4	1.55%	0.25%	0.75%	1.05%	Active
SL BlackRock Gold & General Pension Fund	BFBG	7	1.79%	0.17%	0.75%	1.21%	Active
SL BlackRock Market Advantage Pension Fund	MMIK	4	1.25%	0.03%	0.75%	0.53%	Active

Other (continued)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Scheme rebate	Effective total annual fund charge	Active/Passive investment ¹
SL BlackRock UK Absolute Alpha Pension Fund ³	ZS	3	1.75%	0.17%	0.75%	1.17%	Active
SL Insight Global Absolute Return Pension Fund	YA	3	1.60%	0.15%	0.75%	1.00%	Active
SL Invesco Perpetual Global Targeted Returns Pension Fund	BEJG	2	1.82%	0.00%	0.75%	1.07%	Active
SL Investec Enhanced Natural Resources Pension Fund	JJFE	7	1.68%	0.13%	0.75%	1.06%	Active
SL JP Morgan Natural Resources Pension Fund	Z1	7	1.68%	0.18%	0.75%	1.11%	Active
SL LF Macquarie Global Infrastructure Securities Pension Fund	YP	6	1.80%	0.43%	0.75%	1.48%	Active
SL Newton Real Return Pension Fund	ADDG	3	1.75%	0.04%	0.75%	1.04%	Active
SL River and Mercantile Dynamic Asset Allocation Pension Fund	LPPH	4	1.25%	0.35%	0.75%	0.85%	Active
SL Schroder Life Intermediated Diversified Growth Pension Fund ⁴	61	4	1.65%	0.06%	0.75%	0.96%	Active

The charges and rebates 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 charges information within the basics of investing section.

- ¹ Please see the basics of investing 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.
- ³ A performance fee may apply to this fund and is included in the additional expenses figure.
- ⁴ Only available by special arrangement.

Step 4

Next steps and other useful information

What happens next?

- | | |
|-----------|---|
| 01 | Make sure you've read all the information about the Scheme. |
| 02 | Ensure you are happy with your investment choice. A financial adviser can help you make an informed decision if you're not sure what to do. If you do not make a choice, you'll be automatically invested in the Scheme default investment. You can always change your investment at any point throughout the year. |



The helpline

You can contact Standard Life on 0800 587 0094. (Calls may be monitored and/or recorded to protect both you and us and to help with our training. Call charges will vary.)

Can I transfer other pensions into this one?

Yes – if you have Trustee consent. You can transfer the cash value of the retirement benefits you have built up under a previous occupational pension plan, Stakeholder pension plan, personal pension plan or pension policy into The Scheme. This is known as a transfer value.

Transfers can be complex and may not be suitable for everyone. For example, you may be giving up previous rights that you will not get with the new scheme. Additionally, there is no guarantee that what you will get with the new scheme will be higher.

If you are unsure if it is suitable for you to transfer your pension, you may wish to seek advice from a financial adviser. There may be a cost for this.

Further reading

We recommend you read all of the information your employer has given you about this pension scheme.

Laws and tax rules may change in the future. The information here is based on our understanding in April 2020. Your personal circumstances also have an impact on tax treatment.

**One last thing to remember...
If you look after your pension scheme
now it can look after you in later life.**

Find out more

Call us on 0800 587 0094

We're open Monday to Friday, 8am to 6pm

Calls may be monitored and/or recorded to protect both you and us and to help with our training. Call charges will vary.

**[http://my.lifelens.co.uk/
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