

Pension Fund Withdrawal Plan Adviser's Investment options and fund management charges guide

For advisers use only (not to be relied on by anyone else)



You may be familiar with the greater investment choice and flexibility that we have made available to advisers through our *sigma* proposition. A similar choice of pension funds from Standard Life and other respected fund managers is available for our Pension Fund Withdrawal Plan (PFWP).

Making investments and switching between these funds is simple and quick, just contact our SIPP customer centre.

Selecting the funds

An easy way to help you recommend an appropriate investment mix for your clients is by using our Portfolio Planner. This is an interactive tool that incorporates leading-edge technology.

Features include

- Stochastic forecasting – understand how different investment portfolios could affect your clients' long-term investment goals.
- Fund selection – shows key fund characteristics to help you choose from the extensive range of internal and external funds.
- Reports – generates reports for clients' suitability letters and audit trails.

All the *sigma* pension funds are included in the Portfolio Planner. To use it log onto:
www.adviserzone.com

**Contact our
SIPP Customer Centre
0845 0845 000
(call charges may vary)**

Pension Fund Withdrawal Plan

Managed Funds

Risk group	Fund type	Fund code	Fund name	Volatility rating	Fund management charge	Additional expenses
Cautious	Manager of Managers	JD	Standard Life Pension Cautious Manager of Managers	3	1.60%	0.10%
	Managed	F8	Standard Life Pension Cautious Managed One	3	1.00%	Nil
		87	Standard Life Investments Dynamic Distribution	3	1.30%	0.29%
		VK	CF Midas Balanced Income	3	1.70%	0.15%
		2S	Credit Suisse Multi-Manager Cautious Managed	3	1.75%	0.88%
		ZK	F&C Lifestyle Cautious	3	1.90%	0.49%
		ZL	F&C Lifestyle Defensive	3	1.90%	0.49%
		VR	F&C Multi-Manager Distribution	3	1.625%	0.38%
		2C	Fidelity MultiManager Income Portfolio	3	1.40%	0.94%
		NS	Gartmore Cautious Managed	3	1.54%	0.27%
		R2	HSBC OPEN Global Distribution	3	1.60%	0.93%
		YA	Insight Diversified Target Return	3	1.75%	0.81%
		2Y	Investec Cautious Managed	3	1.63%	0.11%
		YD	JPMorgan Cautious Total Return	3	1.5625%	0.18%
		KH	Jupiter Distribution	3	1.50%	0.16%
		1E	Jupiter Merlin Income	3	1.85%	0.79%
		1J	Liontrust Distribution	3	1.55%	0.16%
		VQ	M&G Cautious Multi-Asset	3	1.675%	0.61%
		1Q	New Star Managed Distribution	3	1.65%	0.31%
		74	New Star Tri-Star	3	1.675%	0.30%
YJ	UBS Targeted Return	3	1.75%	0.06%		
Balanced	Manager of Managers	JE	Standard Life Pension Balanced Manager of Managers	4	1.60%	0.11%
	Managed	G7	Standard Life Pension Ethical One	4	1.00%	Nil
		FA	Standard Life Pension Managed One	4	1.00%	Nil
		KA	Aberdeen Multi-Asset (Ex Property)	4	1.30%	Nil
		KL	Aberdeen Multi-Asset	4	1.30%	0.05%
		KC	Baillie Gifford Managed Pension	4	1.30%	0.02%
		JU	BGI Consensus Index	4	1.00%	0.02%
		VJ	CF Midas Balanced Growth	4	1.70%	0.24%
		ZJ	F&C Lifestyle Balanced	4	1.90%	0.49%
		R3	HSBC OPEN Global Return	4	1.60%	1.24%
		2W	Insight Wealth Builder Balanced	4	1.60%	0.75%
		KE	JPMorgan Life Moderate	4	1.30%	Nil
		1F	Jupiter Merlin Balanced	4	1.85%	0.90%
		KF	Newton Global Balanced	4	1.30%	0.06%
KB	UBS Life Managed	4	1.30%	0.01%		
Opportunity	Manager of Managers	JF	Standard Life Pension Global Equity Manager of Managers	5	1.60%	0.11%
	Managed	H8	Standard Life Pension Global Equity 50:50 Tracker One ^	5	1.00%	Nil
		HT	Standard Life Pension Global Equity 50:50 One	5	1.00%	Nil
		FB	Standard Life Pension Stock Exchange One	5	1.00%	Nil
		KI	Baillie Gifford Worldwide Equity	5	1.30%	Nil
		2T	Credit Suisse Multi-Manager Constellation	6	1.75%	1.18%

Charges and additional expenses are regularly reviewed and may be altered to reflect changes in cost.

^ This is a passive fund

Pension Fund Withdrawal Plan

Managed Funds continued

Risk group	Fund type	Fund code	Fund name	Volatility rating	Fund management charge	Additional expenses
Opportunity	Managed continued	2D	Fidelity MultiManager Growth Portfolio	5	1.40%	1.00%
		JA	Fidelity WealthBuilder	6	2.00%	0.20%
		2X	Insight Diversified Dynamic Return	5	1.60%	0.87%
		KD	JPMorgan Life Global Equity	5	1.30%	Nil
		1D	Jupiter Merlin Growth	6	1.85%	1.07%
		ZM	F&C Lifestyle Growth	5	1.90%	0.49%
		KJ	Newton 60/40 Global Equity	5	1.50%	0.06%
		KM	Newton Managed	5	1.30%	0.18%
		73	Newton Phoenix Multi-Asset	5	1.85%	0.14%
		61	Schroder Intermediated Diversified Growth	5	1.75%	0.13%
		KP	UBS Life Global Equity	5	1.35%	Nil

Sector Funds

Asset class	Fund code	Fund name	Volatility rating	Fund management charge	Additional expenses
UK Equities	G6	Standard Life Pension FTSE Tracker One ^ Note 1	5	1.00%	Nil
	JG	Standard Life Pension UK Equity Manager of Managers	5	1.60%	0.11%
	FN	Standard Life Pension UK Equity One	5	1.00%	Nil
	HR	Standard Life Pension UK Equity Select One	6	1.40%	Nil
	K6	Standard Life Pension UK Opportunities One	6	1.30%	0.02%
	88	Standard Life Investments UK Equity High Income	5	1.30%	0.09%
	KR	Standard Life Investments UK Smaller Companies	6	1.30%	0.10%
	2N	Aberdeen Property Share	6	1.60%	0.03%
	KU	Baillie Gifford UK Equity Pension	5	1.30%	Nil
	JP	BGI UK Equity Index	5	1.00%	0.01%
	72	BlackRock UK Dynamic	5	1.75%	0.20%
	HY	BlackRock UK Income	5	1.40%	0.20%
	71	BlackRock UK Special Situations	5	1.75%	0.21%
	2U	Credit Suisse Monthly Income	5	1.75%	0.11%
	KO	Fidelity Special Situations	6	2.00%	0.17%
	K1	Invesco Perpetual High Income	5	1.72%	0.19%
	1A	Investec UK Blue Chip	5	1.75%	0.07%
	1B	JO Hambro UK Equity Income Note 2	5	1.75%	0.08%
	KX	Jupiter Income Trust	5	1.80%	0.19%
	KY	Jupiter Undervalued Assets	6	1.80%	0.29%
	1H	Liontrust First Income	5	1.75%	0.07%
	KV	Liontrust First Large Cap.	5	1.80%	0.07%
	1N	M&G Recovery	6	1.75%	0.16%
	1T	New Star UK Growth	6	1.75%	0.27%
	KW	Newton Income	5	1.40%	0.14%
	1V	Old Mutual UK Select Mid Cap	6	1.75%	0.04%
	1Y	Rathbone Income	5	1.75%	0.09%
	1X	Rathbone Income & Growth	5	1.75%	0.09%
	1Z	Rathbone Special Situations	6	1.75%	0.06%
	2V	Schroder Income Maximiser	6	1.75%	0.23%
	KZ	Schroder UK Mid 250	6	1.80%	0.19%
	YL	Schroder UK Smaller Companies	6	1.60%	0.19%

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Asset class	Fund code	Fund name	Volatility rating	Fund management charge	Additional expenses
European Equities	H4	Standard Life Pension European Equity Tracker One ^	6	1.00%	Nil
	FE	Standard Life Pension European One	6	1.00%	Nil
	K2	BGI Ascent Life European Equity	6	1.50%	0.05%
	NF	BGI European Equity Index	6	1.00%	0.02%
	2B	Fidelity European	6	1.75%	0.21%
	KK	Gartmore European Selected Opportunities	6	1.75%	0.18%
	1P	New Star European Growth	6	1.75%	0.38%
	2P	ResolutionAsset Argonaut European Alpha	6	1.87%	0.11%
	OA	Threadneedle European	6	1.75%	0.23%
North American Equities	FK	Standard Life Pension North American One	6	1.00%	Nil
	H2	Standard Life Pension US Equity Tracker One ^	6	1.00%	Nil
	K3	BGI Ascent Life US Equity	6	1.50%	0.05%
	NJ	BGI US Equity Index	6	1.00%	0.01%
	KN	Threadneedle American Select	6	1.75%	0.24%
Far East Equities	FF	Standard Life Pension Far East One	7	1.00%	Nil
	FJ	Standard Life Pension Japanese One	7	1.00%	Nil
	FY	Standard Life Pension Pacific Basin One	7	1.00%	Nil
	NK	BGI Japanese Equity index	7	1.00%	0.02%
	KQ	Fidelity South East Asia	7	2.00%	0.27%
	5Y	Schroder Tokyo	7	1.80%	0.17%
Overseas Equities	FX	Standard Life Pension Global Equity Select 60:40 One	6	1.35%	Nil
	FO	Standard Life Pension International One	6	1.00%	Nil
	JH	Standard Life Pension Overseas Manager of Managers	6	1.60%	0.13%
	GZ	Standard Life Pension Overseas One	6	1.00%	Nil
	H5	Standard Life Pension Overseas Tracker One ^	6	1.00%	Nil
	VB	Standard Life Investments Global REIT	5	1.45%	0.13%
	KS	Standard Life Investments Global Equity Unconstrained	7	1.30%	0.14%
	JO	BGI Global Equity 50:50 Index	5	1.00%	0.01%
	NH	BGI Pacific Rim Equity Index	6	1.00%	0.02%
	JQ	BGI World (ex UK) Index	6	1.00%	0.02%
	YP	CF Macquarie Global Infrastructure Securities	4	1.80%	0.11%
	YN	CF Macquarie Global Private Equity Securities	7	1.80%	0.11%
	62	Fidelity Global Special Situations	6	2.00%	0.22%
	JB	HSBC Life Amanah Pension	6	1.30%	Nil
	YK	Investec Global Free Enterprise Fund	6	1.75%	0.13%
	YE	JPMorgan Global Property Securities	5	1.675%	0.18%
	YM	JPMorgan Life Growth	5	1.45%	Nil
	1G	Jupiter Merlin Worldwide	7	1.85%	0.96%
	1L	M&G Global Basics	7	1.75%	0.15%
	YB	M&G International Growth	6	1.75%	0.16%
5V	Newton International Growth	6	1.60%	0.24%	
5W	Schroder Global Emerging Market	6	1.75%	0.24%	
KT	UBS Global Optimal	6	1.35%	0.06%	

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Asset class	Fund code	Fund name	Volatility rating	Fund management charge	Additional expenses
Bonds	HH	Standard Life Pension Corporate Bond One	2	1.00%	Nil
	FP	Standard Life Pension Fixed Interest One	2	1.00%	Nil
	FL	Standard Life Pension Index-Linked One	2	1.00%	Nil
	HB	Standard Life Pension Long Corporate Bond One	3	1.00%	Nil
	F9	Standard Life Pension Protection One	3	1.00%	Nil
	2E	Standard Life Investments Higher Income	3	1.30%	0.10%
	K4	Aberdeen Corporate Bond	2	1.35%	0.25%
	NB	BGI over 5 Years Index Linked Gilt	2	1.00%	0.01%
	ND	BGI Over 15 Years UK Gilt Index	3	1.00%	0.02%
	NT	Gartmore Corporate Bond	2	1.50%	0.18%
	K5	Invesco Perpetual Corporate Bond	2	1.60%	0.19%
	2Z	Investec Sterling Bond	2	1.40%	0.18%
	1C	Jupiter Corporate Bond	2	1.50%	0.31%
	1K	M&G Corporate Bond	2	1.60%	0.17%
	1S	New Star Sterling Bond	2	1.65%	0.06%
	1U	Old Mutual Corporate Bond	2	1.60%	0.04%
	2Q	ResolutionAsset Corporate Bond	2	1.55%	0.09%
Property	NR	Standard Life Pension Individual Property One	2	1.50%	Nil
	FM	Standard Life Pension Property One Note 3	2	1.00%	Nil
	RS	Standard Life Investments Select Property	4	1.50%	0.05%
	YO	CF Macquarie Global Property Securities	7	1.80%	0.11%
	1M	M&G Property Portfolio	2	1.75%	0.16%
	RM	Morley Property	2	1.75%	0.21%
	YV	New Star International Property	5	1.80%	0.25%
	1R	New Star UK Property	2	1.75%	0.15%
	2R	ResolutionAsset UK Property	2	1.75%	0.22%
Cash	GS	Standard Life Pension Sterling One	1	1.00%	Nil
Specialist	YX	Standard Life Investments Global Absolute Return Strategies	3	1.50%	0.12%

Charges and additional expenses are regularly reviewed and may be altered to reflect changes in cost.

^ This is a passive fund

General & table notes

- **Fund code** – refers to the internal code used by Standard Life to process applications. Please use this code when completing an application form with or on behalf of your client, as it helps us process the application more quickly and accurately.
- **Property Fund, switching funds** – in order to maintain fairness and equity between unitholders remaining in and unitholders leaving a fund we may, in exceptional circumstances, delay switching all or part of your funds for up to one month or, in the case of units of a fund which invests directly or indirectly in buildings or land, for up to six months. If we delay the switch, we will use the unit prices that apply on the day on which the switch actually takes place.
- **Property** – if your client decides to invest in a property fund they should be aware that property can be difficult to sell, so they might not be able to sell their investment when they want to. In exceptional circumstances it could take up to six months. The valuation of property is generally a matter of a valuer’s opinion rather than fact.
- **Volatility rating** – this rating of a fund is an indicator of how much the fund price might vary. The higher the volatility rating, the less stable the fund price is likely to be.

We allocate ratings by considering:

- how the fund price had varied from month to month in the past, relative to other funds available for this product
- how investments in similar asset classes vary from month to month and the investment policy of the fund.

Typically, the higher the volatility rating, the greater the potential investment return, but also the greater potential for losses.



The volatility ratings for funds are kept under review and might be subject to change. Ratings are correct as at date of publication.

- **Additional expenses** – fund managers may charge an additional expense to cover costs such as fees for trustees, registrars, auditors, and regulators. Where this charge applies, it is taken directly from the fund and is included in the unit price. This charge is likely to vary. The expenses quoted are correct as at April 2008.
- **Charges** – The charges are not guaranteed. They are regularly reviewed and may be changed in the future.
- **External funds** – Funds linked to the fund of external fund managers may be withdrawn at any time by their respective investment company. This is outside Standard Life’s control.

These notes accompany the tables on pages 2 to 5.

- **Note 1** – FTSE International Limited (“FTSE”) does not sponsor, endorse, or promote this fund. All copyright in the index values and constituent list vests in FTSE. Standard Life Assurance Limited has obtained licence 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.
- **Note 2** – A performance fee will apply in certain circumstances. For further information on this and how it is calculated, please ask for a copy of our leaflet ‘JO Hambro – Performance Fee’ (GEN445).
- **Note 3** – This fund is closed to new business.

As part of our investment strategy we may lend some assets of these funds to selected financial institutions, with the objective of enhancing the returns to the fund. In certain circumstances, for example if the institution encountered financial difficulties and was unable to return the asset, the fund could suffer a loss. We use a number of controls, such as obtaining security from the borrower and monitoring their credit rating, in order to reduce the risk to the fund.

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