

Approved retirement funds

Policy numbers beginning 7004 and 7005

Fund	Annual charge
Pension Asia Pacific Equity (previously Pension Pacific Basin Equity)	0.875%
Pension Balanced	0.875%
Pension Cash [^]	0.875%
Pension Cautious	0.875%
Pension Global Equity (previously Pension Equity)	0.875%
Pension Euro Global Liquidity	0.875%
Pension European Equity	0.875%
Pension Fixed Interest	0.875%
Pension Global Absolute Return Strategies	1.35%
Pension International Equity	0.875%
Pension Japanese Equity	0.875%
Pension Managed	0.875%
Pension North American Equity	0.875%
Pension UK Equity	0.875%
Pension UK Property	0.875%
Retirement With Profits [^]	*

[^] You can only switch out of these funds.

* There is no explicit annual charge for investments in with profits. See additional information about with profits overleaf.

The value of your investment in a fund can go down as well as up and may also be affected by changes in currency exchange rates.

The asset mix of a fund may be reviewed. It may be changed in line with developments in the relevant markets. To help manage a fund, part of it may be held in cash and other money market instruments.

You'll probably be one of many investors in each fund you're invested in. Sometimes, in exceptional circumstances

- we may change the pricing basis of a fund to reflect cashflows in and out. If it's a property based fund, due to the high transaction charges associated with the assets, this can result in a significant movement of the fund price
- we may also wait before we carry out your request to switch your funds, transfer or cash in your policy. This delay could be for up to a month. But for some funds, the delay could be longer, for example, if it's a property based fund, it may be up to 6 months because property and land can take longer to sell.

If we have to delay switching, transferring or cashing in, we'll 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.

These are processes which aim to maintain fairness between those remaining invested and those leaving a fund.

For up to date fund restrictions, see **Products and funds trading** (PTR)

Since March 2007, this Approved Retirement Fund and Approved Minimum Retirement Fund is closed to new policies and additional investments.



Different funds have different levels of risk. We recommend you talk to your financial adviser before choosing or switching funds.

Additional information about with profits

There are important differences between with profits and other types of investment.

Our with profits funds are backed by a range of assets. These include European and overseas equities, bonds and cash deposits.

The asset mixes of our with profits funds can change over time.

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

There are no explicit annual charges for investments in with profits, but when we calculate a policy's with profits value we take account of deductions for our costs. These deductions are broadly the same as the annual charges for investment linked funds with similar assets as well as deductions, which may vary, for the cost of guarantees provided by with profits business. The deductions may affect what you get back, although they will not reduce your guaranteed benefits.

If you are thinking of leaving with profits, you may be giving up valuable guarantees.



For up to date information about with profits, visit www.standardlife.ie/withprofits



The value of investments may go down as well as up, and may be affected by changes in currency exchange rates.

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

This document is not an advertisement. A decision to invest should not be based on the information in it. Please talk to your financial adviser for more information, or if you need an explanation of the terms used.

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