

A reminder

As you probably took out your policy some time ago, we would like to remind you of some important information.

Your policy is written by Standard Life International dac, an insurance undertaking, with its head office at 90 St Stephen's Green, Dublin, D02 F653.

If you want advice, please talk to your financial adviser. If you don't have a financial adviser, Brokers Ireland can help you find one. Visit brokersireland.ie or call them at **+353 1 661 3067**. Standard Life will give you factual information, answer any technical questions, and carry out your instructions, but we won't give you advice or recommendations.

If you have a complaint, please write to the Operations Director, Standard Life, 90 St Stephen's Green, Dublin, D02 F653. If you want information on our complaint handling procedure, please ask us. If you aren't satisfied with our reply, you can refer your complaint to the Financial Services and Pensions Ombudsman. This won't affect your legal rights.

Your next statement will outline projected benefits based on your investment choice; and charges/ commission agreed between you and your financial adviser when the policy was set up and/or topped up. The levels of new business and retention generated through financial advisers may affect an element of some Standard Life employees' remuneration.

For fund factsheets, supplementary information documents, volatility, performance and more, visit standardlife.ie/fundcentre

Here's an outline of the specific or heightened risks applicable to our range of funds – it's not an exhaustive list, and only some may apply to the particular funds you're invested in. You should ensure that you read all relevant information to understand the nature of your investments and the specific risks involved. Please talk to your financial adviser – your attitude to risk, personal circumstances, financial goals, as well as a fund's various characteristics, all need to be considered.

Fund pricing, switching, transferring, or cashing in:

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 12 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) in standardlife.ie/fundcentre

Equities and equity-related securities: These are sensitive to price movements in the stock market, which can be volatile and change substantially in short periods of time. The shares of smaller companies may be harder to sell and more volatile than those of larger companies.

Bonds: These are affected by changes in interest rates, inflation, and any decline in creditworthiness of the bond issuer. There is also a risk that the issuer, either a government or company, may not be able to pay the bond income as promised or could fail to repay the capital amount used to purchase the bond. Where a bond market has a low number of buyers and/or a high number of sellers, it may be harder to sell particular bonds at an anticipated price and/or in a timely manner.

Property: The value of properties held in any fund may fall and is generally a matter of the valuer's opinion and not fact. Property can also be difficult to sell, so you might not be able to sell your investment when you want to.

Property related funds can use what is known as a single swinging pricing methodology to protect against the dilution of transaction costs. Due to the high transaction costs associated with a property related fund's underlying assets, a change in the pricing basis may result in a significant downward movement in the fund's published price.

Real Estate Investment Trusts (REITs):

Investments in REITs and companies engaged in the business of real estate may be subject to increased liquidity risk and price volatility due to a variety of factors, including local, regional, and national economic and political conditions, interest rates, and tax considerations.

Collective Investment Schemes: These schemes can themselves invest in a diverse range of other assets. These underlying assets may vary from time to time, but each category of asset (which may include equities, bonds, or immovable property) has individual risks associated with them. The fund may not have any control over the activities of any collective investment scheme invested in by the fund.

Currency: Funds may have holdings which are denominated in different currencies and may be affected by movements in exchange rates. Consequently, currency exchange rates may have a positive or negative impact on the value of your investments.

Emerging markets: Emerging markets tend to be more volatile than mature markets and the value of investments could move sharply up or down. Emerging markets or less developed countries may face more political, economic, or structural challenges than developed countries. This may mean your money is at greater risk.

Frontier markets: Some of our funds may also invest in frontier markets which involve similar risks to emerging markets, but to a greater extent since they tend to be smaller, less developed, and less accessible than other emerging markets.

China: Investing in China and/or China A shares involves special considerations and risks, including greater price volatility, a less developed regulatory and legal framework, exchange rate risk/controls, settlement, tax, quota, liquidity, and greater government intervention/regulatory risks.

Derivatives: Can be used to meet a fund's investment objective or to protect from price and currency movements. This may result in gains or losses that are greater than the original amount invested. Derivatives are financial instruments which derive their value from an underlying asset, such as a company share or a bond, and are used routinely in global financial markets. Used correctly, derivatives offer an effective and cost-efficient way of investing in financial markets. However, derivatives can lead to increased volatility of returns in a fund, thus requiring a robust and extensive risk management process.

Counterparty: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments may expose the fund to financial loss.

Active fund management: The risks that fund management decisions add are generally of a smaller magnitude than those of the asset types themselves. Some funds, however, don't have a structure where most of the returns are generated from traditional asset types. Rather, they derive most of their returns from very specific strategies. As a result, the risks of the fund are driven primarily by these fund management decisions, and less by the characteristics of the underlying traditional asset types.

Correlation: Some funds will invest in a diverse set of investment strategies which, in the opinion of the fund manager, have attractive risk reward characteristics. While the breadth of the strategies is significant, if they start to move in the same direction as one another, the fund may be subject to a higher level of risk and volatility than anticipated.

Concentrated portfolio: Due to the concentrated nature of some funds, investors must be willing to accept a relatively high degree of stock-specific risk, and may be more volatile than a more broadly diversified one.

Liquidity: This occurs when the relevant market is inefficient, and it may not be possible to buy or sell at an advantageous time or price.

Index tracking: If a fund aims to track the performance of a particular Index, there is a risk it will not track the Index's performance with perfect accuracy at all times.

Securities lending: The assets in some funds may be borrowed in order to earn an additional level of return and offset the cost of the fund. While securities lending increases the level of risk in the fund, it may provide an opportunity to increase the investment return.

With-profits: Our with-profits funds are backed by a wide range of assets. These include equities, property investments, bonds, and money market instruments (including cash). The asset mix for each with-profits fund can be different, and 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 or may not apply. For information on with-profits, visit [standardlife.ie/withprofits](https://www.standardlife.ie/withprofits)

+353 1 639 7000 [standardlife.ie](https://www.standardlife.ie) customerservice@standardlife.ie Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.

Standard Life International dac is regulated by the Central Bank of Ireland.

Standard Life International dac is a designated activity company limited by shares and registered in Dublin, Ireland (408507) at 90 St Stephen's Green, Dublin D02 F653.

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