

International Bond

Summary of Insured Funds

Standard Life 

Build a portfolio of assets that will meet your individual needs

Choosing where to invest your money is perhaps one of the most important decisions you have to make. We offer a wide range of investments through an International Bond from Standard Life International.

You can invest in: Insured Funds, Mutual Funds, Whole of Market Funds, Discretionary Investment Managers, Deposit Accounts and Structured Deposit Accounts.

This guide lists the Insured Funds that are available and the fund charges payable.

The information in this document is correct as at May 2022.

Take time to choose your investment options carefully, understand the risks and take regular time out to review how they are doing.

Speak to your financial adviser, they can help you select and monitor your investments.

Review your bond on a regular basis considering things like what you invest in, any recurring single payments, and the amount of any income that you take from it.

You can access more information including factsheets for insured and mutual funds online at **www.standardlife.co.uk/pricing**

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

Important information

Before making your investment choices please make sure you read the following information, which includes details of some of the risks you should be aware of.

- Before you decide to buy, you need to know what the risks and commitments are. Please read the Key Features Document and the Key Information Document (KID), and, where relevant, the appropriate Supplementary Information Documents (SID) for the funds. These will help you decide if this product is right for you. If you're still not sure what to do, speak to a financial adviser. There's likely to be a cost for this.
- The return on each fund depends on the performance of the assets it invests in and the charges on the fund.
- The price of units depends on the value of the fund's assets after charges. This can go down as well as up, and your investment in the fund may be worth less than what was paid in.
- We review volatility ratings regularly and they can change over time.
- Some funds invest in overseas assets. This means that exchange rates and the political and economic situation in other countries can significantly affect the value of these funds.
- The asset mix that each fund invests in is continuously reviewed. It may be changed in line with developments in the relevant markets. Part of each fund may be held in cash and other money market instruments.

- You'll probably be one of many investors in each fund you choose. You can transfer or switch funds but 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 nine 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.

- 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 International 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 International is not responsible for these funds' performance or continued availability.

The investment performance of the Standard Life International version of a fund will be different from what you would see if you invested in the underlying fund directly. There can be several differences, due to charges, cash management, tax and the timing of investing.

- Some fund managers may look to get a better return by lending some of the assets to certain financial institutions. This involves some risk, and in certain circumstances, the fund could suffer a loss – for example, if the institution encountered financial difficulties and was unable to return the asset. The fund manager will use some controls to manage this risk, such as obtaining security from the borrower and monitoring their credit rating.
- Funds can sometimes use derivatives to improve portfolio management and to help meet investment objectives. A derivative is a financial instrument – its value is derived from the underlying value or movement in other assets, financial commodities or instruments, like equities, bonds, interest rates, etc.

There is a risk that a counterparty will fail, or partially fail, to meet their contractual obligations under the arrangement. Where a counterparty fails, the fund could suffer a loss. As part of the management of a fund, a number of controls can be used to reduce the impact of this risk, such as holding collateral and monitoring credit ratings.

Depending on how it is used, a derivative can involve little financial outlay but result in large gains or losses. Standard Life International has control over the use of derivatives in its funds and external fund managers are responsible for their own controls.

- Charges aren't guaranteed. They are regularly reviewed and may be changed in the future.
- The information in this guide is correct as at May 2022. We cannot guarantee that all funds will be available when you make an investment.

Guidance notes

What investment options are right for me?

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

Asset classes

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

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

Equities

What are they?

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

What's the potential return?

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

What are the risks?

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

Bonds

What are they?

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

What's the potential return?

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

What are the risks?

A bond's return will be affected if:

- the interest or capital can't be paid back in full or on time

- the creditworthiness of the company or government reduces
- interest rates or foreign currency exchange rates change

Bonds can be traded on the stock market, so their value can go down as well as up at any time. Some bonds are riskier than others, 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 International uses asset classes to categorise our fund range. We categorise some funds as 'other' because they invest in more than one type of asset and therefore can't be categorised as any individual asset class. Alternatively, funds can be classed as 'other' because they don't meet the criteria of the recognised industry sectors or they haven't provided enough information to be categorised.

Investment approaches

Passive funds

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

Active funds

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

Absolute returns

Absolute return funds usually aim to have a positive return regardless of market conditions. Their investment strategies vary widely, but they often use complex strategies that make use of derivatives. Risk and return will depend on exactly what the fund invests in, but in general absolute

return funds can be expected to fall less than the wider markets when markets fall, but also to increase by less than markets when they rise. Although absolute return funds aim for consistent positive returns, there is no guarantee that they will achieve them, and the funds can fall in value. Absolute return funds may have different risks from other funds due to the derivatives that they use, and also because they may borrow, which increases potential returns and risk.

Fund types

MyFolio

The MyFolio Funds are 15 carefully constructed investment portfolios, managed by abrdn, which reflect different investment styles, risk levels and asset mixes.

SL Intl ASI MyFolio Market Funds:

portfolios investing mainly in tracker funds.

SL Intl ASI MyFolio Managed Funds:

portfolios that invest mainly in actively managed funds from Aberdeen Standard Investments.

SL Intl ASI MyFolio Multi-Manager Funds:

portfolios of carefully selected actively managed funds from some of the leading managers in the market.

For more information about MyFolio Funds, and to receive a copy of the 'MyFolio Funds customer guide' (INVP11), please speak to your financial adviser.

Managed

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

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

Volatility ratings

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

Less volatile	0	1	2	3	4	5	6	7	More volatile
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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. There's likely to be a cost for this.

Fund management charge

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

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.

Total annual fund charge

This is the total of the FMC and additional expenses.

The FMC, additional expenses and total annual fund charge (TAFC) for each fund are shown in the tables later in this booklet.

Please note that the TAFC doesn't include any product charges or discounts which may apply.

Charges and additional expenses are not guaranteed. They are regularly reviewed and may be changed in the future.

Fund name and fund code

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

Important notes on the fund tables

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

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

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⁴ Closed to new business.

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

International Bond Fund List

MyFolio

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL International ASI MyFolio Market I Fund	NNBE	2	0.80%	0.19%	0.99%	Active
SL International ASI MyFolio Market II Fund	LLAB	3	0.80%	0.21%	1.01%	Active
SL International ASI MyFolio Market III Fund	EEBB	4	0.80%	0.23%	1.03%	Active
SL International ASI MyFolio Market IV Fund	GGCE	5	0.80%	0.23%	1.03%	Active
SL International ASI MyFolio Market V Fund	AAFD	6	0.80%	0.18%	0.98%	Active
SL International ASI MyFolio Managed I Fund	FFNG	2	0.80%	0.50%	1.30%	Active
SL International ASI MyFolio Managed II Fund	MMDA	3	0.80%	0.55%	1.35%	Active
SL International ASI MyFolio Managed III Fund	KKIG	4	0.80%	0.60%	1.40%	Active
SL International ASI MyFolio Managed IV Fund	GGPG	5	0.80%	0.63%	1.43%	Active
SL International ASI MyFolio Managed V Fund	LPGA	6	0.80%	0.63%	1.43%	Active
SL International ASI MyFolio Multi-Manager I Fund	DDIG	2	1.05%	0.52%	1.57%	Active
SL International ASI MyFolio Multi-Manager II Fund	EEND	3	1.05%	0.60%	1.65%	Active
SL International ASI MyFolio Multi-Manager III Fund	JMPD	4	1.05%	0.69%	1.74%	Active
SL International ASI MyFolio Multi-Manager IV Fund	LLAA	5	1.05%	0.76%	1.81%	Active
SL International ASI MyFolio Multi-Manager V Fund	FFEA	6	1.05%	0.79%	1.84%	Active

Managed

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL Intl Standard Life Cautious Managed Fund	N7	4	0.90%	0.10%	1.00%	Active
SL Intl Standard Life Deferred Distribution Fund	N6	4	0.90%	0.08%	0.98%	Active
SL Intl Standard Life Managed Fund	N8	5	0.90%	0.10%	1.00%	Active
SL Intl ASI Dynamic Distribution Fund	NU	4	1.10%	0.18%	1.28%	Active
SL Intl Ninety One Cautious Managed Fund	T6	4	1.30%	0.17%	1.47%	Active
SL Intl Janus Henderson Cautious Managed Fund	T9	4	1.25%	0.20%	1.45%	Active
SL Intl Jupiter Merlin Growth Portfolio Fund	T7	5	1.50%	0.97%	2.47%	Active
SL Intl Jupiter Merlin Income Portfolio Fund	T5	4	1.50%	0.71%	2.21%	Active
SL Intl BNY Mellon Multi-Asset Diversified Return Fund	NV	4	1.50%	0.13%	1.63%	Active
SL Intl BNY Mellon Multi-Asset Growth Fund	T0	5	1.50%	0.12%	1.62%	Active

UK Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL Intl Standard Life UK Equity Fund	N2	6	0.75%	0.10%	0.85%	Active
SL Intl ASI UK High Income Equity Fund	TE	6	1.10%	0.10%	1.20%	Active
SL Intl ASI UK Opportunities Equity Fund	TF	7	1.10%	0.11%	1.21%	Active
SL Intl Invesco High Income Fund	TA	6	1.68%	0.00%	1.68%	Active
SL Intl Jupiter Income Trust Fund	TD	6	1.50%	0.19%	1.69%	Active
SL Intl BNY Mellon UK Income Fund	TH	6	1.50%	0.11%	1.61%	Active
SL Intl Schroder UK Mid 250 Fund	TC	7	1.66%	0.00%	1.66%	Active
SL Intl Vanguard FTSE UK All Share Index Fund	AAMK	6	0.80%	0.00%	0.80%	Passive
SL Intl Vanguard FTSE UK Equity Income Index Fund	DDAN	6	0.90%	0.00%	0.90%	Passive

European Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL Intl Artemis European Growth Fund	TK	7	1.50%	0.12%	1.62%	Active
SL Intl Fidelity European Fund	TP	6	1.50%	0.16%	1.66%	Active
SL Intl Janus Henderson European Selected Opportunities Fund	TN	6	1.50%	0.21%	1.71%	Active
SL Intl Jupiter European Fund	TM	6	1.50%	0.24%	1.74%	Active

North American Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL Intl Baillie Gifford American Fund	TR	7	1.10%	0.01%	1.11%	Active
SL Intl Fidelity American Fund	TQ	6	1.50%	0.16%	1.66%	Active
SL Intl Vanguard US Equity Fund	BBCG	6	0.85%	0.00%	0.85%	Passive

Far East Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL Intl BNY Mellon Oriental Fund	TS	7	1.50%	0.22%	1.72%	Active
SL Intl Baillie Gifford Japanese Fund	TT	6	1.10%	0.02%	1.12%	Active

Global Equities

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL Intl Invesco Global Equity Fund	TV	6	1.68%	0.00%	1.68%	Active
SL Intl Vanguard Emerging Market Stock Index Fund	KKHE	7	1.20%	0.00%	1.20%	Passive
SL Intl Vanguard FTSE Dev World ex UK Equity Indexed Fund	JJIB	6	0.95%	0.00%	0.95%	Passive

Bonds

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/Passive investment ¹
SL Intl Artemis High Income Fund	T4	4	1.25%	0.09%	1.34%	Active
SL Intl Janus Henderson Sterling Bond Fund	T1	3	1.12%	0.16%	1.28%	Active
SL Intl Invesco Corporate Bond Fund	TZ	3	1.08%	0.00%	1.08%	Active
SL Intl Jupiter Corporate Bond Fund	T3	3	0.85%	0.24%	1.09%	Active
SL Intl Standard Life Mixed Bond Fund	N4	3	0.80%	0.07%	0.87%	Active
SL Intl ASI High Yield Bond Fund	T2	4	0.95%	0.11%	1.06%	Active
SL Intl ASI Investment Grade Corporate Bond Fund	TY	3	0.95%	0.10%	1.05%	Active
SL Intl Vanguard UK Government Bond Index Fund	CCAJ	3	0.80%	0.00%	0.80%	Passive
SL Intl Vanguard UK Inflation Linked Gilt Index Fund	AAGA	5	0.80%	0.00%	0.80%	Passive
SL Intl Vanguard UK Investment Grade Bond Index Fund	MMJG	3	0.85%	0.00%	0.85%	Passive

Property (including property securities)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/ Passive investment ¹
SL Intl ASI Global Real Estate Fund	N1	5	1.25%	0.23%	1.48%	Active
SL Intl SLI UK Real Estate Fund	N3	4	1.25%	0.10%	1.35%	Active

Money Market Instruments (including cash)

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/ Passive investment ¹
SL Intl Standard Life Sterling Liquid Assets Fund	TI	1	0.60%	0.00%	0.60%	Active

Other

Fund name	Fund code	Volatility rating	FMC	Additional expenses	Total annual fund charge	Active/ Passive investment ¹
SL Intl JP Morgan Natural Resources Fund	NW	7	1.48%	0.05%	1.53%	Active
SL Intl Jupiter Financial Opportunities Fund	NX	6	1.50%	0.23%	1.73%	Active
SL Intl SLI Global Index Linked Bond Fund	TX	4	0.95%	0.10%	1.05%	Active

Find out more

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

Call us on 0345 300 4273

(Mon to Fri). Call charges will vary.

www.standardlife.co.uk

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