

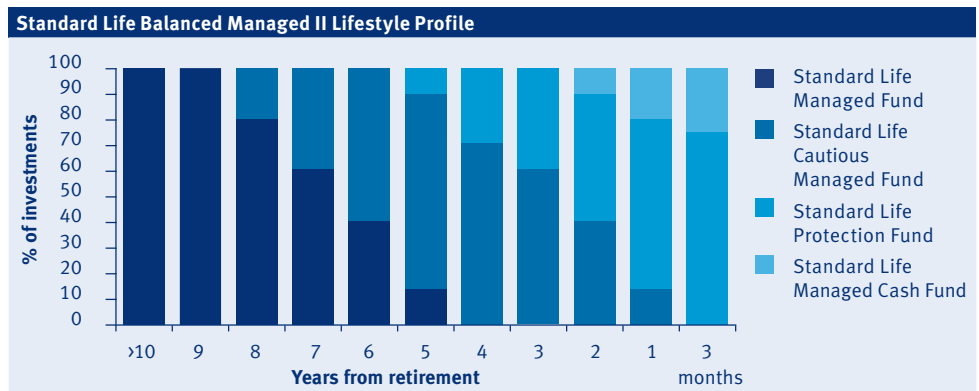
A Lifestyle Profile is an option that automatically changes the funds you are invested in depending on the length of time until your selected retirement date. As you get closer to retirement, it moves the emphasis away from growth funds to funds that prepare your pension investments for your pension benefits at your selected retirement date.

The Standard Life Balanced Managed II Lifestyle Profile is a tailored Lifestyle Profile where your investments start in the Standard Life Managed Fund, with an aim to gaining higher returns. The Lifestyle Profile then gradually moves your investments into a combination of the Standard Life Cautious Managed Fund, the Standard Life Protection Fund and the Standard Life Managed Cash Fund.

The Lifestyle Profile aims to align your pension funds with your plans for retirement and reduce the effect on your fund of changes in the value of investment markets. Such changes could affect the level of retirement benefits your investments can achieve when you come to retire.

### How it works

The graph below illustrates this Lifestyle Profile and shows how the funds you invest in will vary during the years before your selected retirement date.



## Important information

Before making this choice you need to consider the following. This Lifestyle Profile may not be suitable for everyone (eg it may not be suitable for customers who aren't considering annuity purchase, or those who intend to buy a pension that increases each year at a rate linked to inflation, or those who do not intend to retire at their selected retirement age) and you should take financial advice before making any investment decision. You also need to be aware of the risks and commitment involved. Details are available in your Key Features Document.

The investment strategies of the funds used in this Lifestyle Profile are continuously reviewed and may be changed in line with developments in the relevant markets.

Funds with higher growth potential are usually more volatile funds. This means that the fund price may vary more than for those of lower volatility. Typically, the higher the volatility rating, the greater the potential investment returns over the long term. However, higher volatility funds can suddenly drop in value. Please be aware that lower volatility funds also have growth potential, though it will usually be lower than for higher volatility funds. Investing in the Lifestyle Profile option also limits your other fund choice to a with profits fund.

All funds are subject to risk and the value of units in funds can go down as well as up. So you may get back less than you pay in. The return on your investment in whichever funds you choose is directly related to the performance of the assets in which the funds are invested. A proportion of each fund may be held in cash or other money market instruments. The sterling value of overseas assets in these funds may rise and fall as a result of changes in the exchange rate. The funds may use derivatives for the purposes of efficient portfolio management or to meet their investment objectives.

## About the funds

Here are some details about the funds that make up the Standard Life Balanced Managed II Lifestyle Profile. The investment strategy of these funds is continuously reviewed and may be changed in line with developments in the relevant markets. The fund descriptions may contain terminology you are not familiar with. Please contact your financial adviser if you need an explanation of the terms used:

**The Standard Life Managed Fund** aims to provide long term growth whilst investing in a diversified portfolio of assets (including equities, fixed interest and property) in order to reduce the risk associated with being solely invested in any one asset class. These assets can be from both the UK and overseas. The fund is predominantly equity based (with a bias towards the UK) and is actively managed by our investment team, who will vary the proportions held in each asset class to try to take advantage of opportunities they have identified.

**The Standard Life Cautious Managed Fund** aims to provide long term growth whilst investing in a diversified portfolio of assets (including equities, fixed interest and property) in order to reduce the risk associated with being solely invested in any one asset class. These assets can be from both the UK and overseas. It aims to be less volatile than the Standard Life Managed Fund, investing a higher proportion in assets that are traditionally less volatile (such as fixed interest assets). The fund is actively managed by our investment team, who will vary the proportions held in each asset class to try to take advantage of opportunities they have identified.

**The Standard Life Protection Fund** has a very different aim from most other investment-linked funds. It is designed for investors approaching retirement and considering annuity purchase. It aims to reduce the effect of changes in long term interest rates on the value of pension income the fund can purchase. Long term interest rates are one of the main factors affecting the cost of an annuity. The fund invests predominantly in fixed interest assets whose prices are normally expected to rise and fall broadly in line with the cost of purchasing pension income.

The fund does not provide any guarantee in relation to the level of pension income you will be able to purchase at retirement. It also does not protect against changes in the cost of purchasing an annuity that arise due to changes in life expectancy.

Please note that this fund may not be suitable for everyone (eg it may not be suitable for a customer who is not considering annuity purchase or for those who intend to buy a pension that increases each year at a rate linked with inflation).

**The Standard Life Managed Cash Fund** aims to provide a return before charges equivalent to overnight deposits by investing in deposits and short term money market instruments.

The fund price is not guaranteed by Standard Life and there could be circumstances where the fund price may fall. A fall might happen if, for example, there is a default by one of the banks where some of the money is held or where there is an adverse market movement in the value of some of the money market instruments held. A fall may also happen if interest income falls so low as to be less than the charges applied to the fund.

### **Fund Code: 4BAL**

For more details on individual funds go to our website – [www.standardlife.co.uk](http://www.standardlife.co.uk), and click ‘Fund prices and factsheets’.

### **This Lifestyle Profile is available on the following Standard Life pension plans:**

Transfer Plan; Free Standing AVC Plan; Group Plan; Retirement Account Plan; Group Personal Pension for Larger Employers; Group/Individual Personal Pension; Group/Individual Personal Pension One; Group/Individual Personal Pension Flex; Group Flexible Retirement Plan; Trustee/Individual Buy Out Plan; Executive Pension Plan; Corporate/Group/Individual Stakeholder.

[www.standardlife.co.uk](http://www.standardlife.co.uk)

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