

The Glide Path feature

If you're investing with a specific goal in mind, you may have a fairly good idea when you'll need to access your money. If this is more than five years away, you may want your investment to automatically reduce in risk as you come closer to this point in time. This helps reduce the risk of your money going down in value just when you're planning to use it.

That's why we offer the Glide Path feature.

You can choose this option when you first invest, or you can switch it on at any point in the future. Your money will then automatically switch down into a lower risk-rated portfolio which aims for lower volatility and the likelihood of smaller ups and downs.

And if your needs change at any point in the future, there's the option to switch off the Glide Path feature whenever you like.

How the Glide Path works

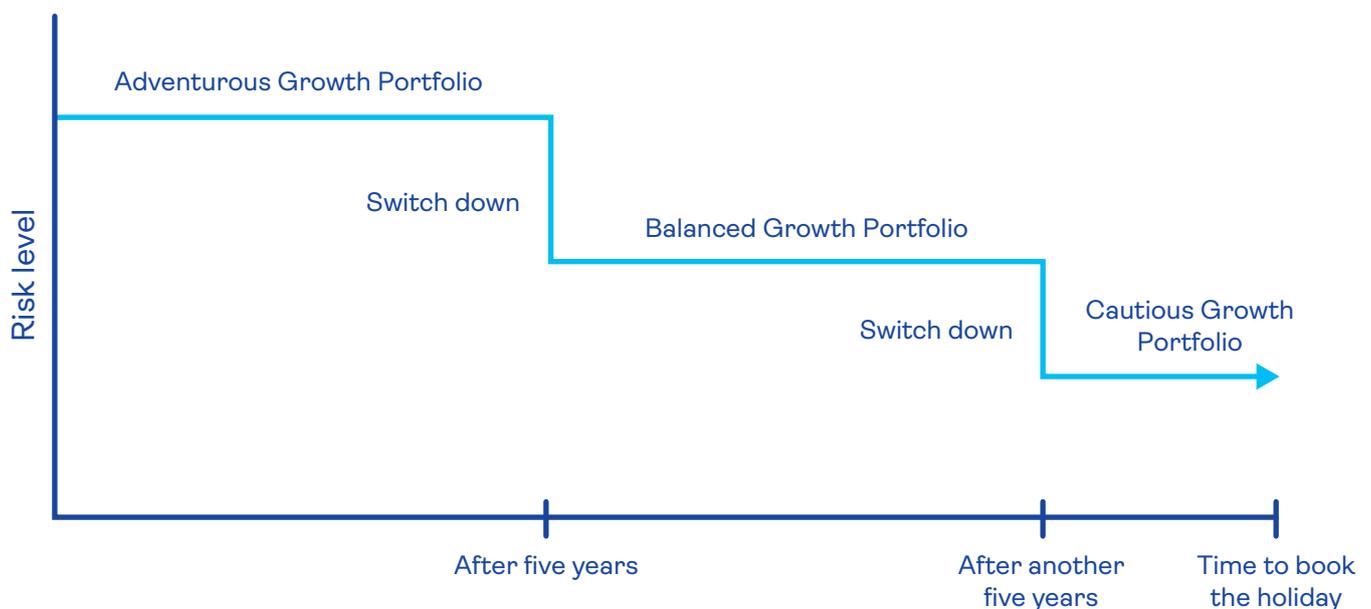
To show how the Glide Path works, here's an example.

You may be planning the trip of a lifetime to celebrate a landmark birthday in twelve years' time. You're investing to pay for this, and want to give your money a good chance of growing over this period.

You therefore decide to start off in the Adventurous Growth Portfolio. But you aren't comfortable with the idea of potentially sizeable ups and downs as you get closer to using your money, so you'd like to move into lower-risk investments over time.

This is where the automated Glide Path feature can help. As you can see in the graph below:

- Five years after you select the Glide Path, your money will automatically switch down into the Balanced Growth Portfolio.
- After another five years, your money will automatically switch down into the Cautious Growth Portfolio
- Your money is then in lower-risk investments as you get closer to using it.



Please note: The Glide Path switch dates are 10 June and 10 December each year. Your money will switch down on the first switch date after the fifth anniversary of you selecting the Glide Path.