PHOENIX WEALTH

INDIVIDUAL PENSION FUNDS

FUND DEALING GUIDE

November 2025

This Dealing Guide tells you which day's unit price will be used for transactions on your pension policy.

The transactions covered in this guide are listed below.

Date of Receipt means the business day we receive everything we need in writing to action the transaction on your policy.

Base Date means the day used to determine the unit price applicable to the transaction listed.

The unit price date is normally the same as the Base Date. However, please note that for some funds, the unit price applicable to transactions on the Base Date is that calculated a number of business days after the Base Date. For further details, see the funds listed on the following pages.

Transaction type	Base date
Allocation of money to a new policy[1]	Date of Receipt
Allocation of money to an existing policy[1]	Date of Receipt
Allocation of regular premium monies[1]	Date of Receipt
Fund switches – instructions received by post (not accepted via email)	Date of Receipt
Fund switches – online instructions submitted before midday on a business day	Date of submission + 1 business day
Fund switches – online instructions submitted after midday on a business day or on a non-business day	Date of submission + 2 business days
Transfer out	Date of Receipt[2]
Tax-free lump sum – through income drawdown (excluding drip feed drawdown)	Date of Receipt[3]
Initial income drawdown payment after set up or amendment	Date payment instruction processed[4] + 1 business day
Regular income drawdown payment	Date we set up the bank transfer for that payment[5]
Ad-hoc income drawdown payment	Date payment instruction processed[4] + 1 business day
Drip feed drawdown (Tax-free lump sum and taxable income - if any) **- Initial payment**	Date of Receipt + 1 business day
Drip feed drawdown (Tax-free lump sum and taxable income - if any) **- subsequent payments**	Date we set up the bank transfer for that payment[6]
Buying a retirement annuity	Date of Receipt
Tax-free lump sum – on starting a retirement annuity	Date of Receipt
Portfolio Rebalancing	Date as specified in your application form
Notification of death[7]	Date of Receipt
Payment of death benefits	Date of Receipt of all death claim related documentation required

The notes for this table are on the next page.

Notes:

1. Where money is the last requirement in order to action the transaction, money received by cheque or by telegraphic transfer before midday on a business day will be dealt with on the same day. Money received after midday will be dealt with as if it had been received the following business day morning.

   Where money is received but there are other outstanding requirements, the money will be dealt with on the same business day the last outstanding requirement is received, provided receipt occurs before midday.

   If the last outstanding requirement is received after midday, the money and final outstanding requirement will be dealt with as if they had been received on the following business morning.

   In certain circumstances we may agree that money received after midday will be dealt with on the same day. We will notify you where this is the case.

2. For Transfer Out business we also need to perform checks on the pension scheme your funds are being transferred to. These checks are normally completed on the day we receive all our requirements from you. In some cases, for example overseas transfers, the checks are more complicated and can take longer in which case the Base Date will be the date we agree to the transfer.
3. For a new policy starting drawdown immediately the Date of Receipt is one business day after the money required to enable income drawdown to start is received.
4. We aim to process instructions within five business days of receipt.
5. Regular income withdrawal payments use the latest available price on the date we set up each bank transfer. We need to set up the bank transfer three or four business days in advance of the date you have requested income to be received, to enable funds to reach your account on that day.
6. Drip feed drawdown payments use the latest available price on the date we set up the bank transfer. Funds will then be received in your account one or two business days later.
7. This is the date that monies will be switched into the Phoenix Wealth Money Market fund for subsequent payment of death benefits.

Please note that not all of these transactions may be applicable to the type of pension policy that you hold.

The table below shows the unit price date applicable to a transaction on the Base Date for the funds specified.

The underlying external fund manager's dealing and pricing cycles determine when prices are available to Phoenix Wealth to calculate our own internal prices.

In some instances, fund managers are unable to provide prices to Phoenix Wealth for up to two business days after the day we request a transaction on a fund. This means Phoenix Wealth has to impose these delays in the calculation of our unit price – as shown in the table.

Fund name	Unit price date
Phoenix Wealth AB Concentrated US Equity Portfolio	Base Date + 1 business day
Phoenix Wealth Aquila Life Global Eq 60/40	Base Date + 2 business day
Phoenix Wealth Abrdn Diversified Growth and Income	Base Date + 1 business day
Phoenix Wealth Abrdn Global Inflation-Linked Bond	Base Date + 1 business day
Phoenix Wealth Abrdn UK Income Equity	Base Date + 1 business day
Phoenix Wealth GAM Star China Equity	Base Date + 1 business day
Phoenix Wealth Goldman Sachs Emerging Markets Equity Portfolio	Base Date + 1 business day
Phoenix Wealth HSBC Islamic Global Equity Index	Base Date + 1 business day
Phoenix Wealth Legal & General Multi-Asset	Base Date + 2 business day
Phoenix Wealth Legal & General Global Equity 50/50	Base Date + 2 business day
Phoenix Wealth Legal & General Global Equity 60/40	Base Date + 2 business day
Phoenix Wealth Liontrust MA Explorer Income 45	Base Date + 1 business day
Phoenix Wealth Liontrust MA Explorer Income 60	Base Date + 1 business day
Phoenix Wealth Liontrust MA Explorer 35	Base Date + 1 business day
Phoenix Wealth Liontrust MA Explorer 70	Base Date + 1 business day
Phoenix Wealth Liontrust MA Explorer 85	Base Date + 1 business day
Phoenix Wealth Liontrust MA Explorer 100	Base Date + 1 business day
Phoenix Wealth Liontrust MA Blended Growth	Base Date + 1 business day
Phoenix Wealth Liontrust MA Blended Intermediate	Base Date + 1 business day
Phoenix Wealth Liontrust MA Blended Moderate	Base Date + 1 business day
Phoenix Wealth Liontrust MA Blended Progressive	Base Date + 1 business day

Phoenix Wealth Liontrust MA Blended Reserve	Base Date + 1 business day
Phoenix Wealth Liontrust MA Dynamic Passive Adventurous	Base Date + 1 business day
Phoenix Wealth Liontrust MA Dynamic Passive Growth	Base Date + 1 business day
Phoenix Wealth Liontrust MA Dynamic Passive Intermediate	Base Date + 1 business day
Phoenix Wealth Liontrust MA Dynamic Passive Moderate	Base Date + 1 business day
Phoenix Wealth Liontrust MA Dynamic Passive Progressive	Base Date + 1 business day
Phoenix Wealth Liontrust MA Dynamic Passive Reserve	Base Date + 1 business day
Phoenix Wealth Liontrust MA Dynamic Prudent	Base Date + 1 business day
Phoenix Wealth Liontrust MA Monthly High Income	Base Date + 1 business day
Phoenix Wealth Liontrust MA UK Equity	Base Date + 1 business day
Phoenix Wealth Pictet Global Megatrend Selection	Base Date + 1 business day
Phoenix Wealth Redwheel Global Convertibles	Base Date + 1 business day
Phoenix Wealth Schroder ISF Global Recovery	Base Date + 1 business day
Phoenix Wealth Vanguard FTSE Developed World Ex-UK Equity Index	Base Date + 1 business day
Phoenix Wealth Vanguard FTSE UK Equity Income Index	Base Date + 1 business day
Phoenix Wealth Vanguard UK Short-Term Investment Grade Bond	Base Date + 1 business day

The details in this table are correct as at November 2025. For the most up to date list of funds subject to delays in the calculation of the unit price, please contact your financial adviser or refer to the most up to date version of the **Fund Dealing Guide** available on our website at www.phoenixwealth.co.uk/literature.

IMPORTANT INFORMATION

As detailed in your **Terms & Conditions** or **Policy Provisions**, Phoenix Wealth reserves the right to suspend dealing on any of the funds.

The dealing processes set out above may be changed for all or any one of the funds on your policy due to changes in the way in which the external fund managers administer the funds. The most up to date version of the **Fund Dealing Guide** setting out our dealing processes is available on our website at www.phoenixwealth.co.uk/literature/.

Where a transaction involves funds with different dealing cycles, the dealing cycle applicable to each fund will be used, so that the transaction uses the earliest price applicable to each fund.

All transactions in a Phoenix Wealth fund on a particular day are carried out at the same price irrespective of whether an individual policyholder is buying or selling units.

A fund's unit price is determined by the price of the underlying fund(s) in which it invests, which can be impacted by net inflows or net outflows from the underlying fund(s). Because assets typically cost more to buy than the price at which they can be sold, the unit price will normally be lower where the underlying fund is selling assets.

Where an underlying fund has a different price for purchases and sales of its units or shares, the unit price of Phoenix Wealth's funds that invest in that underlying fund can also be impacted by a change in the combined effect of the trend of flows into or out of those Phoenix Wealth funds.

Consequently, the unit price of a Phoenix Wealth fund may rise or fall as a result of Phoenix Wealth needing to buy or sell units or shares in an underlying fund or as a result of a change in the trend of flows from Phoenix Wealth into or out of any underlying fund.

Phoenix Wealth calculates prices for funds in this way in order to protect the interests of existing policyholders. It ensures that transactions into and out of a fund do not materially impact other policyholders invested in the fund.

For certain funds, such as property funds, the change in unit price due to a change in the flows can be significant (e.g. may be around 7-8%).

The receipt of unit prices from external fund managers is required to calculate Phoenix Wealth's own unit prices. Where an external fund manager has not supplied a unit price to Phoenix Wealth by our specified daily deadline, then we may utilise the latest available price (usually from the previous working day) to calculate the Phoenix Wealth unit price.

You have the flexibility to switch between Phoenix Wealth funds at any time currently free of charge, though Phoenix Wealth reserves the right to impose a charge in the future. We also reserve the right to refuse any switch request and/or limit the number of switches. Please note that there may be an indefinite delay for disinvestments from funds where Phoenix Wealth is unable to realise the assets immediately, for example, from property funds. For further details, please see your **Terms & Conditions** or **Policy Provisions**.

For details of the Phoenix Wealth funds available to your pension plan and fund specific information, please refer to the **Individual Pension Plans Fund List** or the **Retirement Wealth Account Fund List** which are available on our website at www.phoenixwealth.co.uk/literature/. Our fund fact sheets are available at www.phoenixwealth.co.uk/funds/.

Please note that the value of investments can go down as well as up and is not guaranteed. This means you may get back less than you invest.

FINANCIAL ADVISER

For more information on your pension product and the options available to you, please speak to your financial adviser.

Please note that financial advisers use a variety of different ways to charge you for their services and you will be liable for any charges incurred. Please ask your financial adviser for full details of these charges.

If you do not have a financial adviser and would like to speak to one in your area, you can visit **unbiased.co.uk**.

CONTACT US

If you would like more information about your plan/policy, please:

Call us on **0345 129 9993**

Available 8.30am – 5.30pm, Monday to Friday. As part of our commitment to quality service and security, telephone calls may be recorded.

Email us at

customerservices@phoenixwealth.co.uk - for Phoenix Wealth Pension Funds only plans

sippenquiries@sipp-phoenixwealth.co.uk - for Self invested plans

Please be aware that emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

Visit us here **phoenixwealth.co.uk**

Write to us

If you have a:

- Phoenix Wealth Pension Funds only plan write to Phoenix Wealth, Unit Linked Life & Pensions, PO Box 1393, Peterborough, PE2 2TP.
- Self-invested plan please write to Phoenix Wealth, Self Invested Pensions, PO Box 1394, Peterborough, PE2 2TQ.

Phoenix Life Limited, trading as Phoenix Wealth, is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Phoenix Life Limited is registered in England No. 1016269 and has its registered office at: 10 Brindley Place, Birmingham, B1 2JB.

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