

INVESTMENT BOND

FUND DEALING GUIDE

This Dealing Guide tells you which day's unit price will be used for transactions on your Investment Bond contract.

The transactions covered in this guide are listed in the table 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 an existing policy	Date of Receipt + 1 business day
Fund switches – instructions received by post*	Date of Receipt + 1 business day
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
Ad hoc/Partial surrender	Date of Receipt + 1 business day
Full surrender	Date of Receipt + 1 business day
Regular withdrawal payment	Date as specified in your application form
Drip-feeding	Date as specified in your application form
Portfolio Rebalancing	Date as specified in your application form
Calculation of death benefits**	Date of Receipt of written notification of death +1 business day

*Fund switches are not accepted via email.

**Death benefits will be calculated as detailed above but will not be paid until we have received all death claim related documentation we require.

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 until the day after we request a transaction in the fund. This means Phoenix Wealth has to impose this delay in the calculation of our unit price – as shown in the table.

Fund name	Unit price date
Life GAM Star China Equity	Base Date + 1 business day
Life Liontrust MA Explorer 35	Base Date + 1 business day
Life Liontrust MA Explorer 70	Base Date + 1 business day
Life Liontrust MA Explorer 85	Base Date + 1 business day
Life Liontrust MA Explorer 100	Base Date + 1 business day
Life Liontrust MA Explorer Income 45	Base Date + 1 business day
Life Liontrust MA Explorer Income 60	Base Date + 1 business day
Life Liontrust MA Blended Growth Fund	Base Date + 1 business day
Life Liontrust MA Blended Intermediate Fund	Base Date + 1 business day
Life Liontrust MA Blended Moderate Fund	Base Date + 1 business day
Life Liontrust MA Blended Progressive Fund	Base Date + 1 business day
Life Liontrust MA Blended Reserve Fund	Base Date + 1 business day
Life Liontrust MA Dynamic Passive Growth	Base Date + 1 business day
Life Liontrust MA Dynamic Passive Intermediate	Base Date + 1 business day
Life Liontrust MA Dynamic Passive Moderate	Base Date + 1 business day
Life Liontrust MA Dynamic Passive Progressive	Base Date + 1 business day
Life Liontrust MA Dynamic Passive Reserve	Base Date + 1 business day
Life Liontrust MA Dynamic Prudent	Base Date + 1 business day
Life Liontrust MA Monthly High Income Fund	Base Date + 1 business day
Life Liontrust MA UK Equity Fund	Base Date + 1 business day
Life Schroder ISF Global Recovery	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 **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 phoenixwealth.co.uk/literature/.

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 **Policy Provisions**.

For details of the Phoenix Wealth funds available to your Investment Bond and fund specific information, please refer to the **Investment Bond Fund List** which is available on our website at phoenixwealth.co.uk/literature/. Our fund fact sheets are available at 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 about the Investment Bond 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 want more information about your Investment Bond 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**

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 at

Phoenix Wealth, Unit Linked Life & Pensions, PO Box 1393, Peterborough, PE2 2TP