

# Standard Life Pension Global Equity 50:50 Tracker Fund - 31 March 2009



## Fund Description

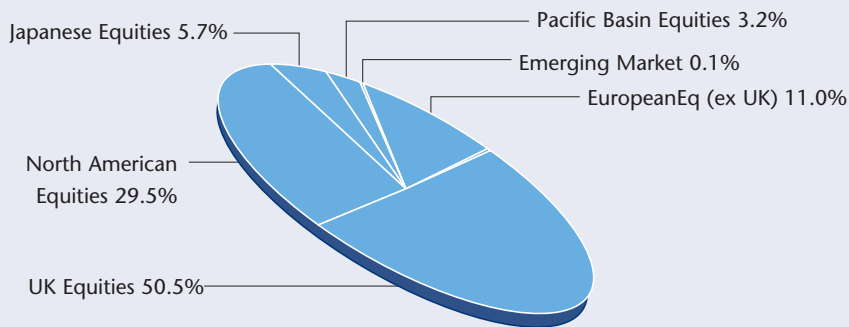
The fund (before charges and tax) aims to closely track the performance of an index composing of 50% FTSE All-Share Index and 50% FTSE World ex UK Index (£), allowing for reinvestment of dividends. The fund invests in a broad spread of equities which are constituents of the FTSE All-Share Index and the FTSE World ex UK Index (£). The return of the fund will be affected by exchange rate fluctuations.

The value of investments within the fund can fall as well as rise and is not guaranteed – you may get back less than you pay in. The fund may use derivatives for the purposes of; efficient portfolio management, reduction of risk or to meet its investment objective if this is permitted and appropriate.

This document is intended for use by individuals who are familiar with investment terminology. Please contact your financial adviser if you need an explanation of the terms used.

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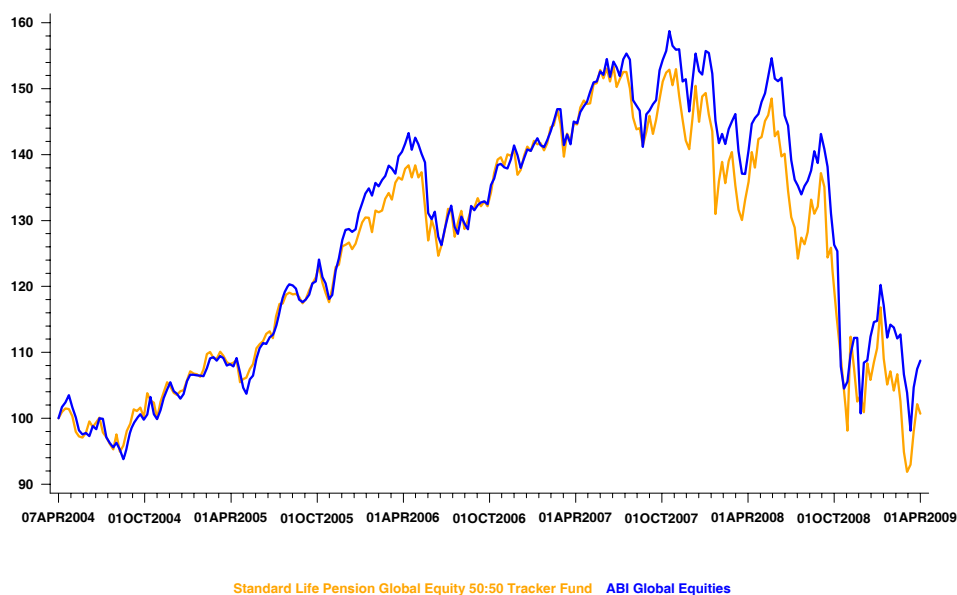
### Composition of Portfolio as at 31 March 2009



<b>Fund Manager</b>	David Kirkpatrick
<b>Fund Manager start date</b>	21/06/2002
<b>Launch Date</b>	21/06/2002
<b>Current Fund Size</b>	£102.9m
<b>Fund Code</b>	H8

Top Ten Holdings	(%)
BP	3.9
Vodafone	2.9
GlaxoSmithKline	2.5
Royal Dutch Shell "A"	2.5
HSBC	2.1
Royal Dutch Shell "B"	1.8
AstraZeneca	1.6
BG Group	1.6
British American Tobacco	1.4
BHP Billiton	1.4
<b>Assets in top ten holdings</b>	<b>21.7</b>

## Fund Performance



	Q1 (%)	1 Year (%)	3 Years (%)	5 Years (%)
Global Equity 50:50 Tracker Fund*	-10.7	-25.2	-26.7	2.1
ABI Global Equities**	-8.2	-23.3	-23.7	10.2

	Year to 01/04/2009 (%)	Year to 01/04/2008 (%)	Year to 01/04/2007 (%)	Year to 01/04/2006 (%)	Year to 01/04/2005 (%)
Global Equity 50:50 Tracker Fund*	-25.2	-6.9	5.3	26.5	10.0

\*Source: Standard Life Investments

\*\*Source: Morningstar

## Investment Market Line

If you would like more details on our current market views please call:

**0845 60 60 062**

Figures quoted are calculated on a bid to bid basis over periods to 1 April 2009, with gross income reinvested.

Sources: Morningstar and Standard Life Investments.

Figures are based on units which contain 1.0% AMC. For the relevant charges on your policy please refer to your policy documentation.

Note: Past performance is not a guide to future performance and the value of units can go down as well as up.