

Standard Life Pension Global Equity Select 60:40 Fund - 30 June 2009



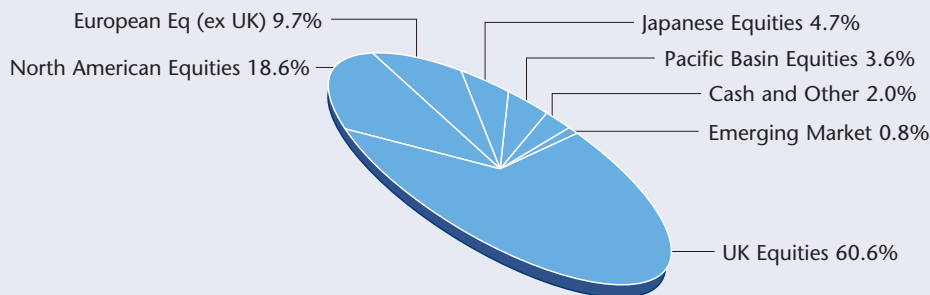
Fund Description

The fund aims to provide long term growth by investing in a portfolio of UK and overseas equity assets. The UK component is invested in the UK Equity Select Fund which invests predominantly in a concentrated portfolio of shares of companies listed on the UK stock market. The overseas component is invested in the Overseas Fund which invests predominantly in a concentrated portfolio of shares of companies listed on international stock markets (excluding the UK). The proportions held in each component are decided after reviewing the prospects for each market and will vary from time to time around the long term strategic asset allocation of 60% in UK equities and 40% in overseas equities.

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. The Sterling value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

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.

Asset Allocation as at 30 June 2009



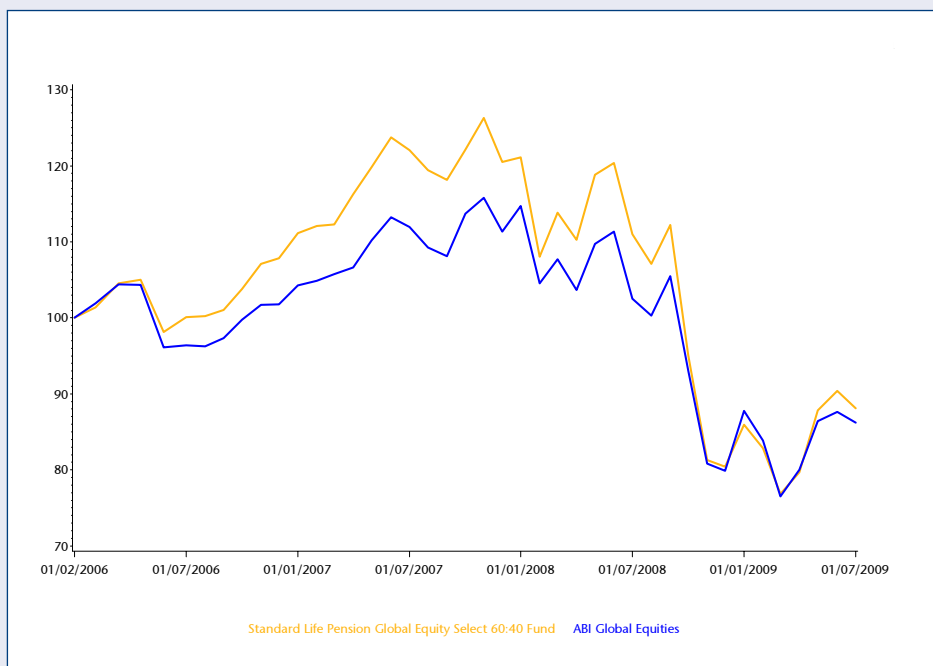
Fund Manager	Matt Savage
Fund Manager start date	01/01/2007
Launch Date	30/09/2002
Current Fund Size	£1.7m
Fund Code	FX

Top Ten Holdings	(%)
BP	4.9
HSBC	4.4
Royal Dutch Shell "B"	3.9
Vodafone	3.4
GlaxoSmithKline	2.7
AstraZeneca	2.2
British American Tobacco	1.9
Barclays	1.8
BG Group	1.4
BHP Billiton	1.3
Total	27.9

Percentage Growth of The Fund

	Year to 01/07/2009 (%)	Year to 01/07/2008 (%)	Year to 01/07/2007 (%)	Year to 01/07/2006 (%)	Year to 01/07/2005 (%)
SL Pension Global Equity Select 60:40 Fund*	-20.6	-9.0	21.9	-	-

Fund Performance



Cumulative Performance of The Fund

	Q2 (%)	1 Years (%)	3 Years (%)	5 Years (%)
SL Pension Global Equity Select 60:40 Fund*	10.6	-20.6	-12.0	-
ABI Global Equities**	8.1	-16.8	-11.7	18.1

*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

Call charges may vary

Figures quoted are calculated on a bid to bid basis over periods to 01 July 2009, with gross income reinvested.

Sources: Morningstar and Standard Life Investments.

Figures are based on units which contain 1.35% AMC. For the relevant charges on your policy please refer to your policy documentation.

Note: The information shown relates to the past. Past performance is not a guide to the future. The value of your investment can go down as well as up.