This is about

Your pension investment choices

with Standard Life

STANDARD LIFE

This booklet contains basic information on the funds you can choose to invest in.

Standard Life offers a comprehensive range of investment funds, to help you to achieve a balance between the amount of risk you are willing to take and the potential rewards you want to achieve.

We organise our funds into 'hands off' ready-made and 'hands on' pick your own groups depending on how involved you want to be in managing your funds.

If you are unsure of which funds to choose you may wish to seek advice from a financial adviser.

Where you can invest your money

Important information you should read

Before making your investment choices please make sure you read the following information, which includes details of some of the risks you should be aware of:

- Before buying a product, you need to be aware of the risks and commitment involved. Details are available in the Key Features Document.
- The return on your investment in investment-linked funds is directly related to the performance of the assets in which they invest.
- The price of units in investment-linked funds depends on the value of the underlying assets and can go down as well as up. You may not get back as much as you invest.
- The volatility ratings for funds are kept under review and might be subject to change. Ratings are correct at date of publication.
- The sterling value of overseas assets in these funds may rise and fall as a result of exchange rate fluctuations.
- The asset mix for each investment-linked fund is continuously reviewed and may be changed in line with developments in the relevant markets. A proportion of each fund may be held in cash.
- In order to maintain fairness and equity between unitholders remaining in and unitholders leaving a fund, we may, in exceptional circumstances, delay switching all or part of your funds for up to one month or, in the case of units of a fund which invests directly or indirectly in buildings or land, for up to six months. If we delay the switch, we will use the unit prices that apply on the day on which the switch actually takes place.

- If you decide to invest in a property fund, you should be aware that property can be difficult to sell, so you might not be able to sell your investment when you want to. In exceptional circumstances, it could take up to six months. The valuation of property is generally a matter of a valuer's opinion rather than fact.
- You can switch your payments in and out of various funds to change the mix of investments but you can only invest in 12 funds at any one time. The maximum number of different funds you can invest in during the term of your plan is 20.
- Funds linked to the fund of external fund managers may be withdrawn at any time by their respective investment company – this is outside Standard Life's control.
- The charges and additional expenses are not guaranteed. They are regularly reviewed and may be changed in line with developments in the relevant markets.
- As part of our investment strategy we may lend some assets of these funds to selected financial institutions, with the objective of enhancing the returns to the fund. In certain circumstances, for example if the institution encountered financial difficulties and was unable to return the asset, the fund could suffer a loss. We use a number of controls, such as obtaining security from the borrower and monitoring their credit rating, in order to reduce the risk to the fund.
- With profits operates in a different way to other types of investment. If you are considering investing in with profits, please see the Key Features Document and our 'Understanding With Profits' booklet for the product you're considering. For more detailed information on how we operate our with profits business, please see our Principles and Practices of Financial Management (PPFM) document. This is available on request or can be viewed on our website: www.standardlife.co.uk

Guidance notes

Here's some more information about the fund tables in this guide and explanations of the terms used within them.

Asset classes
An asset class is a specific category of assets or investments, such as equities, bonds, cash or property. Assets within the same class generally exhibit similar characteristics, such as similar risks and returns. Please note that the value of investments in each asset class can go down as well as up. Past performance is not a reliable guide to future performance but the following information explains how these asset classes have historically related to each other.

Equities
- These are stocks and shares in companies. Historically, equities have produced the highest returns, and offer the best chance of beating inflation over the long term. However, they also carry greater risk – over the short term their value can go up or down significantly.

Property
- This allows you to invest in a range of commercial and industrial property. Historically, property has provided lower returns than equities but higher returns than bonds or cash.

Bonds
- Governments and companies issue bonds as a type of loan in order to borrow money. In return they may promise to repay the loan at a future date and may also pay interest. Historically bonds have produced better returns than cash, but lower returns than property or equities.

Cash
- Investing in cash means putting your money on deposit (for example, in a bank account) where it earns interest. This does offer more security than equities, property or bonds, but has less potential for growth.

Specialist

- Any funds that do not meet any existing sector criteria, or exceptionally do not provide sufficient data for the Investment Classification Committee to monitor its classification effectively.

Risk groups

To help you select the funds which best meet your needs, we have categorised them into risk groups – Cautious, Balanced and Opportunity.

Cautious

- The Cautious group offers some potential for growth. While this growth is limited compared to the Balanced and Opportunity groups, the Cautious group offers more stability. As such it may suit investors with a short term to retirement (for example, 2 to 5 years) who prefer the prospect of stability to the potential for growth.

Balanced

- The Balanced group offers more potential for growth than the Cautious group, but in turn is less stable. It may suit investors who have a medium term to retirement (for example, 6 to 10 years) who are happy to use this term to ride out stock market ups-and-downs in expectation of higher potential returns.

Opportunity

- The Opportunity group offers the greatest potential for growth, but carries with it the greatest risk. As such it may suit investors with a longer term to retirement (for example, more than 10 years) who are confident to ride out stock market ups-and-downs in order to seek the greatest potential returns.

Please note that the value of investments in each risk group can go down as well as up.

If you are unsure of which risk group to choose you may wish to seek advice from a financial adviser.

Fund Types

Managed

- These funds are managed by a single fund manager. The fund manager will decide what percentage of your money to place in different types of assets (depending on your risk group, please see the section 'Risk Groups' on page 7), such as equities (also know as shares) and bonds(which are loans to governments or companies).

With Profits

- Investments in Standard Life's with profits funds are backed by a mix of investments (known as assets) including company shares, property, bonds and cash. The return on your investment in these funds is not directly related to the performance of these assets. The amount you get back will also depend on several factors including any guarantees provided, our deductions and any smoothing which may apply at the time of withdrawal.

  For further information about smoothing and investing in with profits, please read the 'Understanding With Profits Booklet' (UWP1NB). This is available on request or can be viewed on our website. Quarterly information on the with profit asset mixes is published on our website: www.standardlife.co.uk

Lifestyle profiles

- Lifestyle profiles automatically move your money into more secure funds as you approach retirement. This can help investors who do not want to do this themselves, but want to help protect their pension fund from potential stock market falls when nearing retirement. You can only combine Lifestyle profiles with the with profits fund available to you. You cannot invest in more than one Lifestyle profile at a time. For more information on Lifestyle profiles please read our 'Lifestyle Profiles' leaflet (GPEN41).

Manager of Managers

- These funds work by using an independent investment expert (known as a Manager of Managers) who researches fund managers from around the world and selects managers for each part of the fund. For example, different fund managers will be chosen for their expertise in different types of equities and bonds. The Manager of Managers continually monitors each individual fund manager and they may decide whether any individual fund manager should be replaced if they are under performing. This fund can help investors who are unsure which fund manager to choose and are happy to pay a higher charge (than a typical fund manager) for the Manager of Managers' expertise.

Please note that the value of investments in each fund type can go down as well as up. If you are unsure of which fund type(s) to choose you may wish to seek advice from a financial adviser.

Fund name and fund code (important for application forms)

This gives the name of the fund and internal code used by Standard Life. Please enter both of these in full in the appropriate boxes when completing an application form. This will help us process your application more quickly.

Volatility

This rating of a fund is an indicator of how much the fund price might vary. The higher the volatility rating, the less stable the fund price is likely to be. You can use this to help you decide how much risk you're comfortable taking with your investments.

◀ More stable	1	2	3	4	5	6	7	Less stable ▶

We allocate ratings by considering:

- how the fund price has varied from month to month in the past, relative to other funds available for this product
- how investments in similar asset classes vary from month to month and the investment policy of the fund.

Typically, the higher the volatility rating, the greater the potential investment return, but also the greater potential for losses.

The volatility ratings for funds are kept under review and might be subject to change. Ratings are correct as at date of publication.

Annual Charge

This is the Annual Charge that applies to money invested in a fund. The charge for your pension plan may be lower or higher than illustrated in this guide – please see your Key Features Document or Illustration for more information about the charges that apply to you.

Additional Expenses

Fund managers may charge an additional expense to cover costs such as fees for trustees, registrars, auditors and regulators, and safe custody charges. Where this charge applies, it's taken directly from the fund and is included in the unit price. The expenses quoted are correct as at March 2008.

The 'Hands Off' Ready-Made Funds

- 'Hands off' ready-made funds invest in a mix of different assets such as cash, bonds, property and equities. You can invest in one of these or a mixture of all four.
- Once you have decided on the funds you wish to invest in, an expert will decide how much to invest in each area and manage your investment to keep it in line with your chosen risk group.
- You need only select one fund, although you may choose more if you wish.

If you want a low level of involvement in the management of your investment fund(s), then 'hands off' ready-made funds could be the option for you. However, it is still important to monitor the performance of your fund(s), especially as you near retirement.

Opportunity

Fund Type	Fund Name	Fund Code	Volatility	Annual Charge	Additional Expenses
Lifestyle	Standard Life Global Equity Lifestyle	1GLO	5	1.00%	0.00%
(Note 2 & 5)	BGI Global Equity 50:50 Index Lifestyle	1BGI	5	1.00%	0.01%
Manager of Managers	Standard Life Pension Global Equity Manager of Managers	JF	5	1.60%	0.11%
Managed	Standard Life Pension Global Equity 50:50 Tracker One	H8	5	1.00%	0.00%
	Standard Life Pension Global Equity 50:50 One	HT	5	1.00%	0.00%
	Standard Life Pension Stock Exchange One	FB	5	1.00%	0.00%
	Baillie Gifford Worldwide Equity	KI	5	1.30%	0.00%
	Credit Suisse Multi-Manager Constellation	2T	6	1.75%	1.18%
	F&C Lifestyle Growth Fund	ZM	5	1.90%	0.49%
	Fidelity Multi Manager Growth Portfolio	2D	5	1.40%	1.00%
	Fidelity WealthBuilder	JA	6	2.00%	0.20%
	Insight Diversified Dynamic Return	2X	5	1.60%	0.87%
	JP Morgan Life Global Equity	KD	5	1.30%	0.00%
	Jupiter Merlin Growth	1D	6	1.85%	1.07%
	Newton 60/40 Global Equity	KJ	5	1.50%	0.06%
	Newton Managed	KM	5	1.30%	0.18%
	Newton Phoenix Multi-Asset	73	5	1.85%	0.14%
	Schroder Intermediated Diversified Growth	61	5	1.75%	0.13%
	UBS Life Global Equity	KP	5	1.35%	0.00%

The charges and additional expenses are not guaranteed. They are regularly reviewed and may be changed in the future.

Notes

1. For investment in with profits, there is no explicit annual charge but we make deductions for our costs including an allowance for the assessed cost of guarantees provided by with profits business. These deductions may affect the proceeds you receive from your plan, although they will not reduce your guaranteed benefits.
2. Lifestyle is not available to investors in Small Self Administered Scheme (SSAS) or Retirement Account Plan for Small Self Administered Scheme (RAP for SSAS). For investors in Group Additional Voluntary Contributions (GAVC), the fund code for Standard Life Balanced Lifestyle is 2BAL. The fund code for Standard Life Global Equity Lifestyle is not affected and is 1GLO for all investors. Note that you can only combine Lifestyle with the with profits fund applicable to your contract. It is not possible to select more than one Lifestyle profile at a time.
3. Not available for Group Flexible Retirement Plan.
4. The with profits fund available to you depends on when you took out your plan, and what type of plan you are invested in. Please see the table on page 15 for more information on which with profits fund you can invest in.

Balanced

Fund Type	Fund Name	Fund Code	Volatility	Annual Charge	Additional Expenses
Lifestyle (Note 2)	Standard Life Balanced Lifestyle	3BAL	4	1.00%	0.00%
Manager of Managers	Standard Life Pension Balanced Manager of Managers	JE	4	1.60%	0.11%
With Profits (Notes 1/3/4)	Standard Life Pension With Profits One	WA	3	Note 1	0.00%
	Standard Life Pension With Profits One 2006	WJ	3	Note 1	0.00%
	Pension Millennium With Profits	WC	3	Note 1	0.00%
	Pension Millennium With Profits 2006	WQ	3	Note 1	0.00%
Managed	Standard Life Pension Ethical One	G7	4	1.00%	0.00%
	Standard Life Pension Managed One	FA	4	1.00%	0.00%
	Aberdeen Multi-Asset (ex-Property)	KA	4	1.30%	0.00%
	Aberdeen Multi-Asset	KL	4	1.30%	0.05%
	Baillie Gifford Managed Pension	KC	4	1.30%	0.02%
	BGI Consensus Index	JU	4	1.00%	0.02%
	CF Midas Balanced Growth	VJ	4	1.70%	0.24%
	F&C Lifestyle Balanced Fund	ZJ	4	1.90%	0.49%
	HSBC OPEN Global Return	R3	4	1.60%	1.24%
	Insight Wealth Builder Balanced	2W	4	1.60%	0.75%
	J P Morgan Life Moderate	KE	4	1.30%	0.00%
	Jupiter Merlin Balanced	1F	4	1.85%	0.90%
	Newton Global Balanced	KF	4	1.30%	0.06%
	UBS Life Managed	KB	4	1.30%	0.01%

The charges and additional expenses are not guaranteed. They are regularly reviewed and may be changed in the future.

Notes

5. The Standard Life Global Equity Lifestyle profile is made up of Standard Life Pension Protection One Fund, Standard Life Pension Sterling One Fund and Standard Life Global Equity 50:50 One Funds. For the AMC, volatility rating and additional expenses for each of these funds please see the individual entries in this booklet.

   The BGI Global Equity 50:50 Index Lifestyle profile is made up of Standard Life Protection One Fund, Standard Life Sterling One Fund and BGI Global Equity 50:50 Index fund. For the AMC, volatility rating and additional expenses for each of these funds please see the individual entries in this booklet.

The Standard Life Balanced Lifestyle profile is made up of Standard Life Managed One Fund, Standard Life Cautious Managed One Fund, Standard Life Protection One fund and Standard Life Sterling One Fund. For the AMC, volatility rating and additional expenses for each of these funds please see the individual entries in this booklet.

For more information on how Lifestyle profiles work and how long your investment is held in each fund, please ask for our factsheet 'Lifestyle Profiles' (GPEN41).

Cautious

Fund Type	Fund Name	Fund Code	Volatility	Annual Charge	Additional Expenses
Lifestyle (Note 1/2)	Standard Life Cautious Lifestyle	3CAU	3	1.00%	0.00%
Manager of Managers	Standard Life Pension Cautious Manager of Managers	JD	3	1.60%	0.10%
Managed	Standard Life Pension Cautious Managed One	F8	3	1.00%	0.00%
	CF Midas Balanced Income	VK	3	1.70%	0.15%
	Credit Suisse Multi-Manager Cautious Managed	2S	3	1.75%	0.88%
	F&C Lifestyle Defensive Fund	ZL	3	1.90%	0.49%
	F&C Lifestyle Cautious Fund	ZK	3	1.90%	0.49%
	F&C Multi-Manager Distribution	VR	3	1.625%	0.38%
	Standard Life Investments Dynamic Distribution	87	3	1.30%	0.29%
	Fidelity Multi Manager Income Portfolio	2C	3	1.40%	0.94%
	Gartmore Cautious Managed	NS	3	1.54%	0.27%
	HSBC OPEN Global Distribution	R2	3	1.60%	0.93%
	Insight Diversified Target Return	YA	3	1.6%	0.81%
	Investec Cautious Managed	2Y	3	1.63%	0.11%
	JPM Cautious Total Return	YD	3	1.5625%	0.18%
	Jupiter Distribution	KH	3	1.50%	0.16%
	Jupiter Merlin Income	1E	3	1.85%	0.79%
	M&G Cautious Multi Asset	VQ	3	1.675%	0.61%
	New Star Managed Distribution	1Q	3	1.65%	0.31%
	UBS Targeted Return Fund	YJ	3	1.75%	0.06%

The charges and additional expenses are not guaranteed. They are regularly reviewed and may be changed in the future.

Notes

1. Lifestyle is not available to investors in Small Self Administered Scheme (SSAS) or Retirement Account Plan for Small Self Administered Scheme (RAP for SSAS). For investors in Group Additional Voluntary Contributions (GAVC), the fund code for Standard Life Cautious Lifestyle is 2CAU. Note that you can only combine Lifestyle with the with profits fund applicable to your contract. It is not possible to select more than one Lifestyle profile at a time.
2. The Standard Life Cautious Lifestyle profile is made up of Standard Life Cautious Managed One Fund, Standard Life Protection One Fund and Standard Life Sterling One Funds. For the AMC, volatility rating and additional expenses for each of these funds please see the individual entries in this booklet.

   For more information on how Lifestyle profiles work and how long your investment is held in each fund, please ask for our factsheet 'Lifestyle Profiles' (GPEN41).

With Profits

The table below demonstrates what with profits funds are available to your plan. The funds available varies for the different plans depending on when the plan was taken out. If you have any queries please contact either your financial adviser, Standard Life or your employer.

Product	Plans started before we demutualised on 10 July 2006	Plans started after we demutualised on 10 July 2006
GPPFLEX	Pension With Profits One	Pension With Profits One 2006
GPPONE	Pension With Profits One	Pension With Profits One 2006
GPPP	Pension Millennium With Profits	Pension Millennium With Profits 2006
PPFLEX	Pension With Profits One	Pension With Profits One 2006
PPONE	Pension With Profits One	Pension With Profits One 2006
PPP	Pension Millennium With Profits	n/a
IBOP	Pension With Profits One	n/a

The following tables refer to Small Self Administered Scheme (SSAS), Contracted In Money Purchase (CIMP), Retirement Account Plan (RAP),Group Additional Voluntary Contribution Plan (GAVC) and Executive Pension Plan (EPP) products.

The Fund that you will be invested in is determined by when your employers scheme started (your employer will be able to provide you with this information) and when your own plan started.

Did your plan start before we demutualised on 10 July 2006? If so, these are the with profits funds that are available on your plan.

Your Employer's Scheme started before 19 Feb 2002 and your plan started before 10 July 2006	Your Employer's Scheme started on or after 23 Feb 2002 and your plan started before 10 July 2006
Pension Millennium With Profits	Pension With Profits One

Did your plan start after we demutualised on 10 July 2006? If so, these are the with profits funds available on your plan.

Your Employers Scheme started before 19 Feb 2002 and your plan started after 10 July 2006	Your Employer's Scheme started on or after 23 Feb 2002 and your plan started after 10 July 2006
Pension Millennium With Profits 2006	Pension With Profits One 2006

The 'Hands On' Pick Your Own Funds

- You will need to build your investment portfolio from a number of funds – this can contain a mixture of funds from the 'hands on' pick your own and 'hands off' ready-made fund lists.
- It is up to you to regularly monitor the performance of your funds and decide whether to change funds.
- You may need to adjust your portfolio regularly to keep it in line with your investment profile.

If you have good investment knowledge and want a high level of involvement and control over your investments, then 'hands on' pick your own funds could be the option for you.

Picking your own asset mix
It is very important that you pick an asset mix and build a portfolio that will meet your individual needs and your attitude towards risk. If you are unsure then you may wish to seek advice from a financial adviser.

Are you approaching retirement?
If you are nearing retirement (for example if you are 5 years or less away), you may want to consider investing in funds aimed at protecting your pension funds in line with your plans for retirement. The following two funds are intended to 'lock-in' your retirement plans by investing any funds set aside for a tax-free lump sum in more stable assets and your planned pension fund in assets that go up and down broadly in line with Lifetime Annuity (pension) prices.

As the two funds are not 'ready-made', you should choose a mix that is in line with what you plan to do with your pension plan at retirement. For example, if you planned on taking a 25% tax-free lump sum at retirement, you could choose to invest 25% in the Standard Life Pension Sterling One Fund and 75% in the Standard Life Pension Protection One Fund.

- The Standard Life Pension Protection One Fund is designed for investors approaching retirement and considering annuity purchase. This fund has a very different aim from all other investment - linked funds. It offers an investment which will rise and fall in value broadly in line with long-term interest rates, one of the main factors affecting the cost of an annuity. It therefore offers plan holders approaching retirement the opportunity to switch into a fund which aims to minimise any changes in the level of pension income at retirement resulting from changes in the cost of purchasing an annuity in the period before retirement. This fund does not offer any guarantees as to the amount of pension that will be paid at retirement. It may not be suitable for those who intend to buy a pension which increases each year at a rate linked to inflation.
- The Standard Life Pension Sterling One Fund is invested wholly in cash – the most stable investment. This fund helps investors who are looking for a temporary home for their investment just before they retire and it is particularly suited to funds set aside for a tax-free lump sum. The fund invests not only in bank/building society deposits but also holds other short-term sterling assets. Some of the cash investments that the fund may hold are not ‘guaranteed’ in the same way as high street bank or building society accounts are. Therefore, in extreme circumstances, it is possible that the value of the fund may fall.

  Please check your pension policy documents to check whether a tax-free lump sum is available as part of your pension plan benefits.

  The actual funds available to you will depend on the pension plan you’re investing in. This is not investment advice and these funds may not be suitable for your needs. If you’re at all unsure, please seek financial advice.

UK Equities

Fund Name	Fund Code	Volatility	Annual Charge	Additional Expenses
Standard Life Pension UK Equity Manager of Managers	JG	5	1.60%	0.11%
Standard Life Pension FTSE* Tracker One	G6	5	1.00%	0.00%
Standard Life Pension UK Equity One	FN	5	1.00%	0.00%
Standard Life Pension UK Equity Select One	HR	6	1.40%	0.00%
Standard Life Pension UK Opportunities One	K6	6	1.30%	0.02%
Standard Life Investments UK Equity High Income	88	5	1.30%	0.09%
Standard Life Investments UK Smaller Companies	KR	6	1.30%	0.10%
Aberdeen Property Share	2N	6	1.60%	0.03%
Baillie Gifford UK Equity Pension	KU	5	1.30%	0.00%
BGI UK Equity Index	JP	5	1.00%	0.01%
Black Rock UK Dynamic	72	5	1.75%	0.20%
Black Rock UK Income	HY	5	1.40%	0.20%
Black Rock UK Special Situations	71	5	1.75%	0.21%
Credit Suisse Monthly Income	2U	5	1.75%	0.11%
Fidelity Special Situations	KO	6	2.00%	0.17%
Invesco Perpetual High Income	K1	5	1.72%	0.19%
Investec UK Blue Chip	1A	5	1.75%	0.07%
JO Hambro UK Equity Income (Note 1)	1B	5	1.75%	0.08%
Jupiter Income Trust	KX	5	1.80%	0.19%
Jupiter Undervalued Assets	KY	6	1.80%	0.29%
Liontrust First Income	1H	5	1.75%	0.07%
Liontrust First Large Cap.	KV	5	1.80%	0.07%
M&G Recovery	1N	6	1.75%	0.16%
New Star UK Growth	1T	6	1.75%	0.27%
Newton Income	KW	5	1.40%	0.14%
Old Mutual UK Select Mid Cap	1V	6	1.75%	0.04%
Rathbone Income & Growth	1X	5	1.75%	0.09%
Rathbone Income	1Y	5	1.75%	0.09%
Rathbone Special Situations	1Z	6	1.75%	0.06%
Schroder Income Maximiser	2V	6	1.75%	0.23%
Schroder UK Mid 250	KZ	6	1.80%	0.19%
Schroder UK Smaller Companies	YL	6	1.60%	0.19%

The charges and additional expenses are not guaranteed. They are regularly reviewed and may be changed in the future.

*FTSE International Limited ("FTSE") does not sponsor, endorse, or promote this fund. All copyright in the index values and constituent list vests in FTSE. Standard Life Assurance Limited has obtained licence from FTSE to use such copyright in the creation of this fund. "FTSE®" is a trade mark jointly owned by the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under licence.

European Equities

Fund Name	Fund Code	Volatility	Annual Charge	Additional Expenses
Standard Life Pension European One	FE	6	1.00%	0.00%
Standard Life Pension European Equity Tracker One	H4	6	1.00%	0.00%
BGI Ascent Life European Equity	K2	6	1.50%	0.05%
BGI European Equity Index	NF	6	1.00%	0.02%
Fidelity European	2B	6	1.75%	0.21%
Gartmore European Selected Opportunities	KK	6	1.75%	0.18%
New Star European Growth	1P	6	1.75%	0.38%
Resolution Asset Argonaut European Alpha	2P	6	1.87%	0.11%
Threadneedle European	0A	6	1.75%	0.23%

North American Equities

Standard Life Pension US Equity Tracker One	H2	6	1.00%	0.00%
Standard Life Pension North American One	FK	6	1.00%	0.00%
BGI Ascent Life US Equity	K3	6	1.50%	0.05%
BGI US Equity Index	NJ	6	1.00%	0.01%
Threadneedle American Select	KN	6	1.75%	0.24%

Far East Equities

Standard Life Pension Pacific Basin One	FY	7	1.00%	0.00%
Standard Life Pension Japanese One	FJ	7	1.00%	0.00%
Standard Life Pension Far East One	FF	7	1.00%	0.00%
BGI Japanese Equity Index	NK	7	1.00%	0.02%
Fidelity South East Asia	KQ	7	2.00%	0.27%
Schroder Tokyo	5Y	7	1.80%	0.17%

The charges and additional expenses are not guaranteed. They are regularly reviewed and may be changed in the future.

If you need more help to understand this table please see the Guidance notes on pages 6 to 10.

Notes

1. Please note that in certain circumstances a performance fee will apply. For further information on this and how it is calculated, please ask for a copy of our leaflet 'JO Hambro - Performance Fee' (GEN445).

Overseas Equities

Fund Name	Fund Code	Volatility	Annual Charge	Additional Expenses
Standard Life Pension Overseas Manager of Managers	JH	6	1.60%	0.13%
Standard Life Pension International One	FO	6	1.00%	0.00%
Standard Life Pension Overseas One	GZ	6	1.00%	0.00%
Standard Life Pension Overseas Tracker One	H5	6	1.00%	0.00%
Standard Life Pension Global Equity Select 60:40 One	FX	6	1.35%	0.00%
Standard Life Investments Global Reit	VB	5	1.45%	0.13%
Standard Life Investments Global Equity Unconstrained	KS	7	1.30%	0.14%
BGI Global Equity 50:50 Index	JO	5	1.00%	0.01%
BGI Pacific Rim Equity Index	NH	6	1.00%	0.02%
BGI World (ex UK) Index	JQ	6	1.00%	0.02%
CF Macquarie Global Infrastructure Securities	YP	4	1.80%	0.11%
CF Macquarie Global Private Equity Securities	YN	7	1.80%	0.11%
Fidelity Global Special Situations	62	6	2.00%	0.22%
HSBC Life Amanah Pension	JB	6	1.30%	0.00%
Investec Global Free Enterprise	YK	6	1.75%	0.13%
JP Morgan Life Growth	YM	5	1.45%	0.00%
JPM Global Property Securities	YE	5	1.675%	0.18%
Jupiter Merlin Worldwide	1G	7	1.85%	0.96%
M&G Global Basics	1L	7	1.75%	0.15%
M&G International Growth	YB	6	1.75%	0.16%
Newton International Growth	5V	6	1.60%	0.24%
Schroder Global Emerging Market	5W	6	1.75%	0.24%
UBS Global Optimal	KT	6	1.35%	0.06%

The charges and additional expenses are not guaranteed. They are regularly reviewed and may be changed in the future.

Bonds

Standard Life Pension Corporate Bond One	HH	2	1.00%	0.00%
Standard Life Pension Fixed Interest One	FP	2	1.00%	0.00%
Standard Life Pension Index-Linked One	FL	2	1.00%	0.00%
Standard Life Pension Long Corporate Bond One	HB	3	1.00%	0.00%
Standard Life Pension Protection One	F9	3	1.00%	0.00%
Standard Life Investments Higher Income	2E	3	1.30%	0.10%
Aberdeen Corporate Bond	K4	2	1.35%	0.25%
BGI Over 5 Yr Gilt Index	NB	2	1.00%	0.01%
BGI over 15 Yr Gilt Index	ND	3	1.00%	0.02%
Gartmore Corporate Bond	NT	2	1.50%	0.18%
Invesco Perpetual Corporate Bond	K5	2	1.60%	0.19%
Investec Sterling Bond	2Z	2	1.40%	0.18%

Bonds (continued)

Fund Name	Fund Code	Volatility	Annual Charge	Additional Expenses
Jupiter Corporate Bond	1C	2	1.50%	0.31%
M&G Corporate Bond	1K	2	1.60%	0.17%
New Star Sterling Bond	1S	2	1.65%	0.06%
Old Mutual Corporate Bond	1U	2	1.60%	0.04%
ResolutionAsset Corporate Bond	2Q	2	1.55%	0.09%

Property

Standard Life Pension Property One*	FM	2	1.00%	0.00%
Standard Life Pension Individual Property One**	NR	2	1.50%	0.00%
Standard Life Investments Select Property	RS	4	1.50%	0.05%
CF Macquarie Global Property Securities	YO	7	1.80%	0.11%
M&G Property Portfolio	1M	2	1.75%	0.16%
Morley Property	RM	2	1.75%	0.21%
New Star International Property	YV	5	1.80%	0.25%
New Star UK Property	1R	2	1.75%	0.15%
ResolutionAsset UK Property	2R	2	1.75%	0.22%

Cash

Standard Life Pension Sterling One	GS	1	1.00%	0.00%
Standard Life Pension Managed Cash One	G4	1	1.00%	0.00%

Specialist

SLI Global Absolute Return Strategies Fund	YX	3	1.50%	0.12%
BlackRock UK Absolute Alpha***	ZS	3	1.75%	1.05%

The charges and additional expenses are not guaranteed. They are regularly reviewed and may be changed in the future.

*The Standard Life Pension Property One Fund is not available under the following contracts: Personal Pension Flex (PPFlex), Executive Personal Pension (EPP), Small Self Administered Scheme (SSAS), Retirement Account Plan for Small Self Administered Scheme (RAP for SSAS), Individual Buy-Out Plan (IBOP), Personal Pension One (PPOne) and (Personal Pension Plan (PPP).

**The Standard Life Pension Individual Property One Fund is not available under the following contracts: Group Flexible Retirement Plan (GFRP), Group Personal Pension Flex (GPPFlex), Group Personal Pension One (GPPOne), Group Personal Pension Plan (GPPP), Contracted in Money Purchase (CIMP), Group Additional Voluntary Contributions (GAVC) and Retirement Account Plan (RAP).

***A performance fee may apply to this fund. It currently applies and is included in the Additional Expenses figure. The fee may not always apply.

If you need more help to understand this table please see the Guidance notes on pages 6 to 10.

Pensions
Mortgages
Savings
Investments
Healthcare
Insurance

Speak soon.

If you'd like more information on the products or services within this literature, or if there's anything more we can help you with, just call us on this number or visit our website. Call charges may vary and your call may be recorded or monitored to improve our service.

0845 60 60 075

If your plan is organised through your employer.

0845 60 60 012

If you have organised your own pension plan.

www.standardlife.co.uk

Products provided by subsidiaries of Standard Life plc or other specified providers.

Standard Life Assurance Limited, registered in Scotland (SC286833), Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH, authorised and regulated by the Financial Services Authority. 0131 225 2552.
Calls may be recorded/monitored. www.standardlife.co.uk

GPEN4_A5 908 10M