

keyfacts[®]

Key features of the

Group Personal Pension

from Standard Life



Key features

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The Financial Services Authority is the independent financial services regulator. It requires us, Standard Life, to give you this important information to help you to decide whether our Group Personal Pension is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

This document applies to you if you are joining a Group Personal Pension One or a Group Personal Pension Plan which your employer started before 6 April 2001.

Its aims

To offer you a way of saving for your retirement.

To build up a sum of money in a tax efficient way, which will give you:

- a pension when you retire, or
- a tax-free lump sum and a smaller regular pension.

To give you an opportunity to contract-out of the State Second Pension (S2P).

Your commitment

To make monthly or yearly payments into your plan until your chosen retirement date or to make at least one single payment. Your employer may pay into your plan either instead of, or in addition to, your payments.

To let the plan build up until you choose to take your benefits, and then to use it to buy your pension.

You cannot cash this plan in at any time.

To tell us if you stop being eligible to receive tax relief on your payments.

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Risks

What you get back when you retire isn't guaranteed. Your pension may be lower than illustrated. This could happen for a number of reasons, for example if:

- you stop paying into this pension plan or take a payment break
- the performance of the fund(s) you have chosen is lower than illustrated
- interest rates when you retire are lower than illustrated
- you start taking your pension earlier than the retirement date shown in the illustration
- tax rules or legislation change
- our charges increase in the future.

In addition, for with profits investments, your pension may be lower than illustrated because of:

- increases in the deductions for our costs in the future
- the bonus rates we set
- any smoothing
- any adjustments we make to ensure fair treatment between those who choose to leave with profits and those who remain.

For more information about smoothing and investing in with profits please read the enclosed 'Understanding With Profits' booklet (UWP1NB).

Your plan may invest in different types of investments, including investments based on stocks and shares, which carry different levels of risk. The value of your investment can fall as well as rise and you may get back less than you pay in.

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.

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If you start the plan with a single payment and cancel during the 30 day cancellation period, you may get back less than you paid in. This is because we may make a deduction to reflect any market loss we have experienced between the date we received your payment and the date we received your instruction to cancel.

If you invest in with profits, in certain circumstances we may increase the price of units when you make your investment or reduce the price of units when you leave with profits. If either or both of these happen, your benefits will be lower than they would otherwise have been. For more information about investing in with profits, please read our 'Understanding With Profits' booklet (UWP1NB).

Questions and answers

What is a Group Personal Pension?

It is a savings plan that allows you to save for your retirement in a tax efficient way.

Am I eligible?

You're normally eligible to join a group personal pension if you're under 75 and resident in the UK.

Is this a Stakeholder pension?

No. The Government has set minimum standards that companies must meet for a Stakeholder pension. These are to do with payment levels, charges and terms and conditions. This plan is not a Stakeholder pension because our charges can be higher than the Government Stakeholder standards.

Stakeholder pensions may meet your needs at least as well as this pension plan. Your financial adviser will be able to advise which pension plan is better for you. You can find more information on Standard Life's Stakeholder pension in our 'Stakeholder Pension Plan Key Features Document' (SPP17). If you would like a copy of this, please ask your financial adviser or nearest Standard Life office.

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How flexible is it?

You can make regular monthly or yearly payments.

You can make one-off payments at any time to top up your plan.

You can change the amount of your regular payments at any time, subject to the minimum payment amount.

You can stop paying, or take a payment break and restart later if your circumstances change. This will reduce your future pension.

Direct Debit and Web (using Contribution Payer) and Flexible Direct Debit are our preferred payment methods for all regular and irregular payments. All employee regular payments can be paid by the employer via salary deduction. For transfers from other providers we will accept payment by direct credit, telegraphic transfer or cheque.

What might I get when I want to retire?

Your final plan value will depend on:

- how much is paid in
- how long the payments are invested for
- the performance of the fund(s) you have chosen
- our charges (see 'What are the charges & discounts?')
- in addition, for with profits investments, any discretionary adjustments, including any smoothing (please see 'What are the discretionary adjustments?'). We may make discretionary adjustments in determining fair payouts and this could result in a higher or lower value. Any such adjustments will not reduce your guaranteed benefits.

For more information about smoothing and investing in with profits, please read the enclosed 'Understanding With Profits' booklet (UWP1NB).

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Your final plan value will be used to buy a pension, which is an income for the rest of your life, from us, another pension provider or registered pension scheme. The amount of pension will depend on a number of factors at the time, for example:

- interest rates
- your age and state of health
- life expectancy rates
- the type of pension you choose.

What choices will I have when I retire?

You can start taking all or part of your pension at any time between ages 55 (50 up to 6 April 2010) and 75, including while you're still working. You must start taking it by age 75. You can start taking your pension before age 55 (50 up to 6 April 2010) only if you are in severe ill health.

You can use all of your plan value to buy a pension, which will be taxable. Or you can take up to a quarter of the plan value as a tax-free lump sum, plus a smaller taxable pension.

You can choose a pension that stays the same each year or one that increases each year. This increase can be between 0% and 8.5% each year.

You can choose a smaller pension for yourself so that you also provide a pension for your husband, wife, civil partner or other dependant(s) after you die.

You can buy your taxable pension from any pension provider or registered pension scheme.

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How much can be paid into my plan each year?

Details of the minimum payment for your plan are available from your employer.

In each tax year, if you are a 'relevant UK individual' you can pay:

- up to £3,600 (including tax relief) regardless of your earnings, or
- up to 100% of your relevant UK earnings for that year (including tax relief). Relevant earnings are your taxable annual income and any bonuses, commission or benefits in kind that you receive from employment and/or self-employment.

These limits are set by HM Revenue & Customs and apply to the total payments made by you and any third party to all your pension arrangements. These limits do not apply to payments made by your employer. A tax year runs from 6 April in one year to 5 April in the next year. You are a 'relevant UK individual' if:

- you are resident in the UK for tax purposes, or
- you have relevant UK earnings, or
- you were a UK resident sometime in the previous five tax years and when you joined, or
- you have, or your husband, wife or civil partner has, earnings from overseas Crown employment subject to UK tax.

If you are employed, both you and your employer can pay into your plan.

If you already have a pension plan you can transfer its value into this plan. There is no guarantee that doing so will increase your total pension. Please ask your financial adviser or nearest Standard Life office for our 'Personal Pension Flex: Transfer Payment Key Features Document' (PPF17b) if you wish to do this.

If you are an employee, your employer will decide if your regular monthly or yearly payments will be a level amount or a percentage of your earnings. If your employer decides that your payments will be a percentage of your earnings, they may choose to increase the percentage in the future, based on your age or length of service. If this applies to you, you will find details of how the percentage will change on the first page of your illustration.

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Your employer will tell you how often you make payments and whether your employer will collect payments and pay them to Standard Life on your behalf.

If you are self-employed, regular monthly payments can be made either on a level amount basis, or a percentage of earnings basis. Payments can be taken from either your own personal bank account or from the business/partnership account. All self-employed members of Standard Life's Group Personal Pension must make their payments on the same basis and by the same payment method.

If you are contracted-out of S2P, the Government will refund part of your National Insurance contributions. We'll invest these contributions into your Group Personal Pension. Please ask your financial adviser or nearest Standard Life office for our 'Personal Pension Flex: Contracting-out only Key Features Document' (PPF17a) if you wish to do this.

Can I use the plan to contract-out of the State Second Pension (S2P)?

Yes, if you are employed.

S2P is based on your National Insurance contributions and will give you an additional pension on top of the basic 'old age' pension.

If you're employed and want to contract-out of S2P, you can use this group personal pension to do so. This means that the S2P part of your National Insurance contributions will be paid into your own plan instead of S2P. It will grow in a separate fund (known as your Protected Rights fund) to give you an additional pension. You can take this pension at any time between the ages of 55 (50 up to 6 April 2010) and 75.

Contracting-out of S2P might not give you a higher pension. Whether it's a good idea for you will depend on your personal situation. Please ask your financial adviser or nearest Standard Life office for our 'Personal Pension Flex: Contracting-out only Key Features Document' (PPF17a) if you wish to do this.

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What about tax?

You'll get tax relief on the payments you make to all your pension plans, normally at your highest Income Tax rate.

We'll claim the tax relief for you at the basic-rate from HM Revenue & Customs and invest it in your plan. This means, under current Income Tax rates, for every £100 you invest in your plan, you'll pay only £80. If you're a higher-rate taxpayer, you'll need to claim the extra tax relief through your tax return.

HM Revenue & Customs has an Annual Allowance for the total payments that you, your employer and any third party can make to all your pension arrangements. This allowance is £235,000 for the 2008/09 tax year. You will pay a 40% tax charge on any payments that exceed this limit. If you think you will be affected by the Annual Allowance, you may wish to seek financial advice.

The funds you invest in will grow free of UK Capital Gains Tax.

You can normally take some of your fund as a tax-free lump sum when you convert the plan into a pension.

HM Revenue & Customs has a Lifetime Allowance on the total funds in pension arrangements that can be used to provide benefits to you. This allowance is £1.65 million for the tax year 2008/09. Any funds over this allowance will be liable to a tax charge of 55% for a lump sum, or 25% if taken as a pension. There are circumstances where you can apply for a personal Lifetime Allowance that's higher, speak to your financial adviser for more details.

Your pension will be taxed in the same way as your earned income.

Your dependants won't normally have to pay tax on any lump sum they get if you die before you retire. However, if any part of the lump sum exceeds your Lifetime Allowance, that part will be taxed at 55%.

Tax rules and legislation may change. The value of tax relief will depend on your financial circumstances and may change in the future. The information we've given is based on our understanding of law and HM Revenue & Customs practice when we published this document.

Where are the payments invested?

We invest 100% of each payment. Each fund is made up of 'units' and we use your payments to buy units in the fund(s) you choose.

We offer a range of investment-linked funds and a with profits fund for you to choose from. As well as the funds we run ourselves, we offer funds where external fund managers choose the investments.

Some of the investment-linked funds are linked to funds managed by external fund managers. We may withdraw access to these external funds in the future. We'll normally give three months' notice and then switch your investment into another fund. We'll choose the fund whose investment objectives most closely match the original fund, unless you choose a different fund. Further payments that would have gone into the original fund will be invested in the fund to which your investment is switched.

If you choose our investment-linked funds, the price to buy or sell one unit in each fund depends on the value of investments that make up the fund. Your plan value is based on the number of units you have in each fund. If the unit prices rise or fall, so will your plan value.

If you choose to invest in with profits then:

- if your plan started before we demutualised on 10 July 2006, you are invested in the Pension Millennium With Profits Fund if you are making payments into the Group Personal Pension Plan or the Pension With Profits One Fund if you are making payments into the Group Personal Pension One.
- if your plan started after we demutualised, you are invested in the Pension Millennium With Profits 2006 Fund if you are making payments into the Group Personal Pension Plan or the Pension With Profits One 2006 Fund if you are making payments into the Group Personal Pension One.

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If you are invested in with profits in a '2006' fund, deductions for the cost of guarantees (please see 'What are the charges & discounts?') may be different from those for other with profits funds: over time they could be higher or lower. In addition, you will not be entitled to any distribution from assets that existed before we demutualised.

The assets backing with profits are a mix of investments such as equities (company shares), property, bonds (which are loans to governments or companies) and cash deposits. Quarterly information on the asset mixes for different classes of with profits investment is published on our website, www.standardlife.co.uk

If you choose with profits we allocate you a number of units that represents your investment in with profits.

With profits unit prices do not directly reflect the value of the underlying investments. Instead, the unit price may benefit from a regular bonus in the form of a daily increase. The regular bonus rate is a percentage of the unit price. This percentage may be zero. When we set regular bonuses we aim for a gradual build-up of guaranteed benefits. At the same time we aim to avoid limiting our investment freedom too much and so the potential final bonus.

The with profits unit price is guaranteed not to fall unless a unit price reduction is applied. The unit value is equal to the number of units multiplied by the unit price. In addition to the unit value, we may pay a final bonus when units are cancelled, for example to buy a Lifetime Annuity, to switch out of with profits or to pay the death benefit. We use final bonus to make up any difference between your unit value and your fair payout. The level of final bonus may change over time, and may be zero.

For more information about investing in with profits, including how we decide the bonuses and any unit price reductions, please read our 'Understanding With Profits' booklet (UWP1NB).

We also offer Lifestyle Profiles. This lets us automatically switch your investments into lower-risk funds as you get closer to retirement.

If you invest in a Lifestyle profile and you wish to combine this with another investment option, you can only combine it with investment in with profits. You cannot combine it with any other investment fund or Lifestyle profile. For more information on this, please ask

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your financial adviser or nearest Standard Life office for our 'Lifestyle profiles' leaflet (GPEN41).

You can switch your payments in and out of various funds to change the mix of investments, although there may be a charge for doing this. You can only invest in 12 of our funds at any one time. The maximum number of different funds that you can invest in during the term of your plan is 20.

For further information about our funds, please ask your financial adviser or nearest Standard Life office for a copy of our leaflet 'Your pension investment choices' (GPEN4).

What are the charges and discounts?

We make the following charges for managing your plan:

- For investment-linked funds, a Fund Management Charge which is for the management of your funds and for our costs, including any commission payable. The charge varies depending on the funds you choose to invest in and is taken from your fund each day before we calculate the unit price. The current yearly rate of this charge is shown on your personal illustration.
- For investment in with profits, there is no explicit management 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.

If you stop making payments early on and do not restart them, our charges could reduce your plan value by the time you retire.

Your plan may also benefit from a discount. Any such discount will depend on the size of the fund and the terms that apply to your plan, and will be created by giving you extra units in your funds. Your personal illustration will give details of any discounts that may apply. You'll find full details of the terms in your plan document which we'll send after you join.

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Changing the funds in which your plan is invested is called ‘switching’. The first 20 switches in any 12-month period are free. If more than 20 switches are made in any 12-month period we reserve the right to charge for these additional switches. We also reserve the right to charge if a switch involves a fund linked to the fund of an external fund manager and that manager charges us for the switch.

Additional expenses such as trustees’, registrars’, auditors’ and regulators’ fees may be deducted for certain Standard Life investment-linked funds which are linked to the funds of external managers. Where this charge applies, it is taken directly from the external fund and is included in the unit price. Please refer to ‘Your pension investment choices’ leaflet for more information (GPEN4).

Your personal illustration shows what you might get back in the future. It details our charges for investment-linked funds. It also shows the effect they and the deductions for our costs for investment in with profits may have on reducing the value of your personal pension over the term of your plan.

We can increase the charges we make for investment-linked funds and the deductions for our costs for investment in with profits. We may do so in the future if our costs are higher than originally expected. This might happen if, for example:

- tax rules change
- our staff or overhead costs are more than we expected
- our income from charges and deductions for costs is less than we expected
- for investment in with profits, our assessment of the cost of guarantees increases.

If applicable, the charge for any life cover is included in your illustration. Unless you are an employee and your employer is paying a separate additional amount for the life cover, we will cancel units in your fund to pay for the life cover.

What are the discretionary adjustments? (For with profits investments only)

We may make discretionary adjustments

- in respect of smoothing
- to ensure fair treatment between those who choose to leave with profits and those who remain.

For more information about smoothing and investing in with profits please read the enclosed 'Understanding With Profits' booklet (UWP1NB).

What happens to the plan if I die before I retire?

We will pay out the full plan value at the date of your death.

If you have a separate fund because you've contracted-out of S2P, we'll provide a pension for your husband, wife or civil partner. We'll normally pay the rest of the fund as a lump sum. However, if any of the lump sum exceeds the lifetime allowance described in 'What about tax?', that part will be taxed at 55%.

If you have set up your plan under trust, we will pay the lump sum to the trustees. If it is not under trust, we will decide who to pay the lump sum to. We take into account your circumstances when you die and anyone you have previously stated you want the money to go to.

If you have additional life cover under your plan (available before 6 April 2001) then a higher amount may be payable. (If you are joining your group personal pension after 5 April 2001, then additional life cover is not available to you.)

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Can I transfer my plan?

You can transfer your plan to another pension provider or registered pension scheme at any time before you start taking a pension. We make no transfer charge. However if you have invested in with profits we may reduce the price of units in certain circumstances. For more information about investing in with profits, please read the enclosed 'Understanding With Profits' guide (UWP1NB) for more information.

Your illustration gives examples of how much you could transfer to another plan depending on when you transfer.

You cannot cash in your plan.

Can I change my mind?

You have a legal right to cancel your contract if you change your mind. You have a 30 day period to consider if you want to change your mind. This 30 day period starts from the date you receive your plan documents. During this period, if you decide you want to cancel, you should write to us at the address shown in the 'How to contact us' section, instructing us to cancel the contract. Please make sure that you include your plan number in any correspondence with us.

If you start the plan with a single payment and cancel during the 30 day period, you may get back less than you paid in. This is because we may make a deduction to reflect any market loss we have experienced between the date we received your payment and the date we received your instruction to cancel.

If you decide to cancel, and we have already received payment, we will refund the payment to the person who made it.

Please note, for regular payments, it is only the initial payment that you choose to make that will have cancellation rights. If you decide to increase the level of payment in the future you will not have the right to cancel that increase.

At the end of the 30 day period you will be bound by the terms and conditions of the plan and any money received by Standard Life will not be refundable under the cancellation rule.

How will I know how my plan is doing?

We will register you for our online service and send you a user id and password so that you can check your plan details on our website – www.standardlife.co.uk

We will send you a yearly statement to show how your plan is doing.

You can also get an up-to-date valuation at any time by calling our customer helpline.

How to contact us

Remember your financial adviser will normally be your first point of contact.

If you have any questions or would like to make any changes to your group personal pension, you can phone us, e-mail, or write to us.

Call us on 0845 60 60 075 (call charges may vary). Please have your plan number ready when calling. We may record/monitor calls to help improve our service.

E-mail us at: service_gp@standardlife.com

(There is no guarantee that any e-mail sent, will be received or will not have been tampered with or intercepted during transmission. You may prefer to contact us by phone or in writing.)

Write to us at:

Standard Life Assurance Limited
Standard Life House
30 Lothian Road
Edinburgh
EH1 2DH
United Kingdom

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Other information

How to complain

We have a leaflet that summarises our complaint handling procedures. If you'd like a copy, please ask us.

If you ever need to complain, first write to us at the address shown on the previous page.

If you are not satisfied with our response, you may be able to complain to:

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR

Telephone: 0845 080 1800 (call charges may vary)

Switchboard: 020 7964 1000

Fax: 020 7964 1001

Website: www.financial-ombudsman.org.uk

e-mail: complaint.info@financial-ombudsman.org.uk

Complaining to the Ombudsman will not affect your legal rights.

Terms and conditions

This document gives a summary of Standard Life's Group Personal Pension. It does not include all the definitions, exclusions, terms and conditions. These can be found in the Policy Provisions booklet. If you would like a copy of this booklet, please ask your financial adviser or contact us direct.

We have the right to change some of the terms and conditions. We will write to you and explain if this happens.

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Law

The law of Scotland will decide any legal dispute.

The English language will be used in all documents and future correspondence.

Compensation

The Financial Services Compensation Scheme (FSCS) has been set up to deal with compensation if firms are unable, or likely to be unable, to meet claims against them.

The amount of compensation available from the FSCS depends on the type of business and the circumstances of the claim. Further information is available from the FSCS website at, www.fscs.org.uk

About Standard Life

Standard Life Assurance Limited's product range includes pensions and investment.

Standard Life Assurance Limited is on the Financial Services Authority Register. The registration number is 439567.

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

www.standardlife.co.uk

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

Growth rates in pension illustrations



This document contains information about the rates of growth used in pension illustrations and, for with profits, the allowance made for deductions in respect of the assessed cost of guarantees provided under with profits business.

Your personal illustration consists of up to three projections at different growth rates. For most funds, the growth rates used in the illustration are as follows:

Lower rate	5%
Intermediate rate	7%
Higher rate	9%

For some funds or products, where we believe a reduced rate is more appropriate, we use lower growth rates in the illustration. These funds or products, along with the growth rates used, are listed in the following table. Any funds not listed in the table use the growth rates shown above. The table also shows, for with profits, the yearly allowance we make in the illustration for deductions in respect of guarantees.

Fund or Product	Lower rate %	Intermediate rate %	Higher rate %	Allowance for deductions in respect of guarantees (% of fund value)
Newton Phoenix Multi-Asset Fund	5.00	6.75	8.50	Not applicable
CF Midas Balanced Income Fund	4.75	6.50	8.25	Not applicable
Conventional With Profits Executive Pension Plan	4.75	6.50	8.25	0.50
Conventional With Profits Retirement Annuity Contract	4.75	6.50	8.25	0.50
F&C Lifestyle Defensive Funds	4.75	6.50	8.25	Not applicable
F&C Multi-Manager Distribution Fund	4.75	6.50	8.25	Not applicable
Gartmore Cautious Managed Fund	4.75	6.50	8.25	Not applicable
Insight Diversified Target Return Fund	4.75	6.50	8.25	Not applicable
Insight Wealth Builder Balanced Fund	4.75	6.50	8.25	Not applicable
Insight Diversified Dynamic Return Fund	4.75	6.50	8.25	Not applicable
Investec Cautious Managed Fund	4.75	6.50	8.25	Not applicable
Jupiter Merlin Income Fund	4.75	6.50	8.25	Not applicable
New Star UK Property Fund	4.75	6.50	8.25	Not applicable
Pension Millennium With Profits Fund	4.75	6.50	8.25	0.15
Pension Millennium With Profits 2006 Fund	4.75	6.50	8.25	0.20
Pension With Profits One Fund	4.75	6.50	8.25	0.15
Pension With Profits One 2006 Fund	4.75	6.50	8.25	0.20
Pension 2 With Profits 2 Fund	4.75	6.50	8.25	0.15
Pension 2 With Profits 2 2006 Fund	4.75	6.50	8.25	0.20
Standard Life Investments Dynamic Distribution Fund	4.75	6.50	8.25	Not applicable
Standard Life Pension Cautious Managed Fund	4.75	6.50	8.25	Not applicable
Standard Life Pension Cautious Manager of Managers Fund	4.75	6.50	8.25	Not applicable
Standard Life Schroder Multi-Manager Cautious Managed Pension Fund	4.75	6.50	8.25	Not applicable
With Profits Pension Annuity	4.75	6.50	8.25	0.00
Credit Suisse Multi-Manager Cautious Managed Fund	4.50	6.25	8.00	Not applicable
Fidelity Multi-Manager Income Portfolio Fund	4.50	6.25	8.00	Not applicable

Growth rates in pension illustrations

Fund or Product	Lower rate %	Intermediate rate %	Higher rate %	Allowance for deductions in respect of guarantees (% of fund value)
Jupiter Distribution Fund	4.25	6.00	7.75	Not applicable
New Star Managed Distribution Fund	4.25	6.00	7.75	Not applicable
Standard Life Investments Global Absolute Return Strategies Fund	4.25	6.00	7.75	Not applicable
Standard Life Schroder Diversified Target Return Pension Fund	4.25	6.00	7.75	Not applicable
Pension With Profits Fund	4.00	5.75	7.50	0.75
JPM Cautious Total Return Fund	3.75	5.50	7.25	Not applicable
UBS Targeted Return Fund	3.75	5.50	7.25	Not applicable
Aberdeen Corporate Bond Fund	3.25	5.00	6.75	Not applicable
BGI Over 5 Year Index-Linked Gilt Fund	3.25	5.00	6.75	Not applicable
BGI Over 15 Year Gilt Index Fund	3.25	5.00	6.75	Not applicable
Gartmore Corporate Bond Fund	3.25	5.00	6.75	Not applicable
Invesco Perpetual Corporate Bond Fund	3.25	5.00	6.75	Not applicable
Ignis Corporate Bond Fund	3.25	5.00	6.75	Not applicable
Investec Sterling Bond Fund	3.25	5.00	6.75	Not applicable
Jupiter Corporate Bond Fund	3.25	5.00	6.75	Not applicable
M&G Corporate Bond Fund	3.25	5.00	6.75	Not applicable
New Star Sterling Bond Fund	3.25	5.00	6.75	Not applicable
Old Mutual Corporate Bond Fund	3.25	5.00	6.75	Not applicable
Pension Inflation Plus Fund	3.25	5.00	6.75	0.00
Standard Life Investments Higher Income Fund	3.25	5.00	6.75	Not applicable
Standard Life Pension Cash Fund	3.25	5.00	6.75	Not applicable
Standard Life Pension Corporate Bond Funds	3.25	5.00	6.75	Not applicable
Standard Life Pension Fixed Interest Funds	3.25	5.00	6.75	Not applicable
Standard Life Pension Index-Linked Funds	3.25	5.00	6.75	Not applicable
Standard Life Pension Long Corporate Bond Fund	3.25	5.00	6.75	Not applicable
Standard Life Pension Managed Cash Fund	3.25	5.00	6.75	Not applicable
Standard Life Pension Overseas Fixed Interest Funds	3.25	5.00	6.75	Not applicable
Standard Life Pension Protection Funds	3.25	5.00	6.75	Not applicable
Standard Life Pension Sterling Funds	3.25	5.00	6.75	Not applicable
Standard Life Pension UK Fixed Interest Funds	3.25	5.00	6.75	Not applicable
Standard Life Pension UK Gilt Tracker Fund	3.25	5.00	6.75	Not applicable

Note:

- Funds and rates are correct as at January 2010.
- These growth rates are only examples and are not guaranteed – they are not minimum or maximum rates. What you will get back depends on how your investment grows and on the tax treatment of the investment.
- We make charges and other deductions to meet the cost of setting up and managing your plan. In addition, we make deductions in respect of the assessed cost of guarantees provided under with profits business when determining final bonus rates and with profits payout values.
- Before choosing funds or products you should consider the risks of the investment as well as the potential for growth.
- Not all funds are available on all pensions products. For some policies there may be restrictions on switching between funds.
- This document should be read in conjunction with your personal illustration and, if applicable, Key Features Document.

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