

30 June 2010

The Standard Life Investment Strategic Bond Fund aims to provide a return from a combination of income and capital growth investing mainly in fixed interest securities including government and corporate bonds, sub investment grade bonds and inflation linked bonds issued anywhere in the world. The fund is actively managed by our investment teams who may also invest a proportion of the fund's assets in other securities, derivatives and/or money market instruments to try to take advantage of opportunities they have identified.

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 meeting its investment objective.

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

OEIC Fund

Bond Fund

Monthly

Fund Manager	Andrew Sutherland	ISA Option	Yes
Fund Manager Start	05 February 2009	No. of Holdings	116
Launch Date	05 February 2009	S&P Rating	A
Current Fund Size	£77.9m	OBSR Rating	n/a
Base Currency	GBP	Effective Yield	2.74%
IMA Sector	IMA £ Strategic Bond	Benchmark	50% Iboxx All Stocks Gilts (£) and 50% All Stocks Corporates (£)

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.

Fund Information

Composition by Asset

Stocks	Fund %
Corporate	53.3
Corporate High Yield	15.2
Corporate Index Linked	0.1
Government	21.4
Government Index Linked	8.9
Not Classified	1.1

Composition by Credit Rating

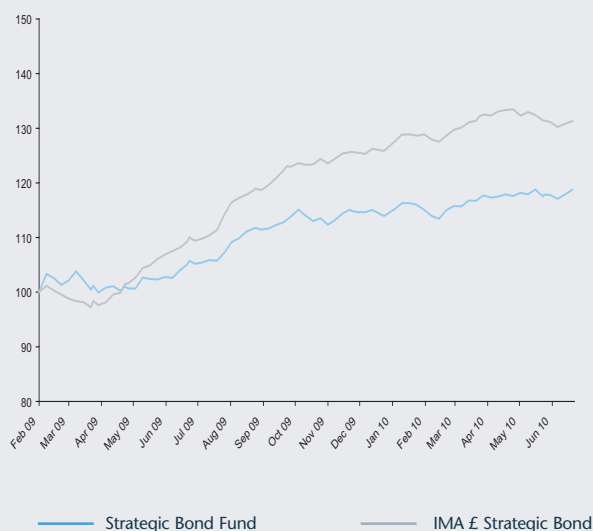
Stocks	Fund %
AAA	35.1
AA	8.0
A	23.6
BBB	16.9
BB	8.8
B	5.8
CCC	0.7
Not Rated	1.1

Top Ten Holdings

Stocks	Fund %
SL Global SICAV Euro High Yield Fund	8.8
SL Global SICAV Glob Index Linked Fund	4.7
UK (Govt of) 2.25% 2014	2.4
UK (Govt of) 4.5% 2042	2.4
UK (Govt of) 1.125% Index Linked 2037	2.3
EIB 5.375% 2019	2.1
UK (Govt of) 4.75% 2030	2.1
UK (Govt of) 1.875% Index Linked 2022	2.0
UK (Govt of) 4.75% 2015	2.0
UK (Govt of) 4.75% 2020	1.9
Assets in Top Ten Holdings	30.7

Fund Performance

Price Indexed



The Performance has been calculated over the stated period to 30 June 2010 using bid to bid basis for the UK basic rate tax payer.

Source: Standard Life Investments (Fund) and Morningstar (Sector)

Year on Year Performance

Source: Standard Life Investments (Fund) and Morningstar (Sector)

	Year to 30/06/2010 (%)
Strategic Bond Fund	12.0
IMA £ Strategic Bond	19.3

Cumulative Performance

Source: Standard Life Investments (Fund) and Morningstar (Sector)

	6 Months (%)	1 Year (%)
Strategic Bond Fund	4.0	12.0
IMA £ Strategic Bond	4.3	19.3

Note: Past Performance is not a guide to future performance. The price of shares and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

For full details of the fund's objective, policy, investment and borrowing powers and details of the risks investors need to be aware of, please refer to the prospectus.

Definitions

Composition by Asset - 'Not Classified' may include bonds which do not fall into the specified categories as well as 'cash and Other'. Composition by Credit Rating - 'Not Rated' may include bonds which do not have a rating under iBoxx classification (such bonds may still be rated by S&P and/or Moodys) and 'cash and other'.

Cash and Other - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs) and allowances for tax, dividends and interest due if appropriate.

Effective Yield - The Effective Yield takes account of all expected cash flows from a bond over its lifetime. This includes, in addition to coupons, any differences between the purchase cost of a bond and its final redemption amount. It reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the mid-market unit price of the fund as at the 15th of the month.

It is based on a snapshot of the portfolio on that day. It does not include any preliminary charge and investors may be subject to tax on distributions.

This is also the distribution yield for this fund.

Other Fund Information

	Retail Acc	Retail Inc	Institutional Acc	Institutional Inc
Lipper	65138239	65138238	65138241	65138240
Bloomberg	n/a	n/a	n/a	n/a
ISIN	GB00B3D8LV94	GB00B3D8LS65	GB00B3D8M611	GB00B3D8M504
SEDOL	B3D8LV9	B3D8LS6	B3D8M61	B3D8M50
	Interim	Annual	Valuation Point	7.30am
Reporting Dates	31 Jul	31 Jan	Type of Share	Income & Accumulation
XD Dates	30 Apr, 31 Jul, 31 Oct	31 Jan		
Payment Dates (Income)	30 Jun, 30 Sept, 31 Dec	31 May		

	Retail
Initial Charge	4.00%
AMC	1.25%
TER	1.39%

TER : ratio of total operating costs to average net assets.

Unless stated otherwise, all information refers to the Retail Accumulation share class.

www.standardlifeinvestments.co.uk

Useful numbers -

Customer Information 0845 27 93 003.

Market and Fund Specific Information

0845 60 60 062.

Call charges may vary.

Standard Life Investments Limited, tel. +44 131 225 2345, a company registered in Scotland (SC 123321) Registered Office 1 George Street Edinburgh EH2 2LL
The Standard Life Investments group includes Standard Life Investments (Mutual Funds) Limited, SLTM Limited, Standard Life Investments (Corporate Funds) Limited and SL Capital Partners LLP.

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