

30 June 2010

The fund is invested in the Standard Life Investments Dynamic Distribution Fund. This fund aims to provide long term growth from a combination of income and capital growth by investing in a range of collective investment schemes managed or operated within the Standard Life Investments group. By investing in this way, the fund aims to achieve exposure to a diversified portfolio of predominantly Sterling denominated assets. These assets can include equities, bonds, property, cash deposits and money market instruments. The fund may also invest in transferable securities and collective investment schemes managed or operated outside the Standard Life Investments group.

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.

Life Investment  
Fund

Multi-Asset  
Fund

Quarterly

Fund Manager	Jacque Kerr
Fund Manager Start	29 June 2006
Launch Date	29 June 2006
Current Fund Size	£73.6m
Fund Code	0J

**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

	Fund %
UK Equities	43.1
North American Equities	0.5
Bonds	38.7
Property	9.8
Listed Property*	5.4
Cash and Other	2.5

\* Listed Property exposure may be understated due to the classification of certain Real Estate Investment Trusts

### Composition by Fund

	Fund %
Corporate Bond	16.7
Global REIT	4.2
Higher Income	12.0
Strategic Bond	0.7
UK Property Fund	12.3
Select Income	4.3
UK Equity Growth	4.7
UK Equity High Alpha	5.9
UK Equity High Income	17.8
UK Equity Income Unconstrained	4.8
UK Equity Recovery	1.4
UK Equity Unconstrained	4.0
UK Opportunities	2.5
UK Smaller Companies	3.4
Cash and Other	-0.3
AAA Income	5.1
American Equity Unconstrained	0.5

### Top Ten Holdings

Stocks	Fund %
BP	1.7
Vodafone	1.6
HSBC Holdings	1.5
Rio Tinto	1.3
GlaxoSmithKline	1.3
Royal Dutch Shell	1.2
Barclays	1.2
UK (Govt of) 1.125% IL 2037	1.2
Xstrata	1.1
Vedanta Resources	1.0
Assets in top ten holdings	13.1

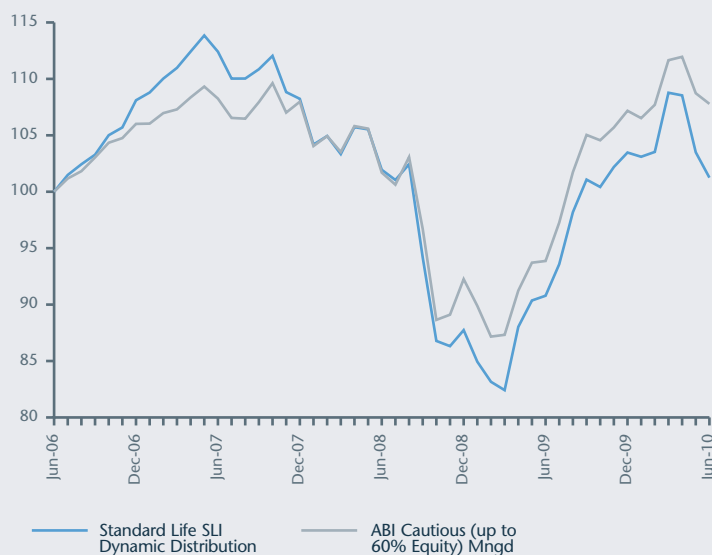
## Fund Performance

### Year on Year Performance

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

	Year to 30/06/2010 (%)	Year to 30/06/2009 (%)	Year to 30/06/2008 (%)	Year to 30/06/2007 (%)
Standard Life SLI Dynamic Distribution	11.5	-10.9	-9.3	12.4
ABI Cautious (up to 60% Equity) Mngd	14.8	-7.7	-6.1	8.3

### Price Indexed



Figures quoted are calculated on a bid to bid basis over periods to 30 June 2010 with net income reinvested and are based on units which contain 1.30% AMC. For the relevant charges on your policy please refer to your policy documentation.

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

### Cumulative Performance

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

	Q2 (%)	1 Year (%)	3 Years (%)
Standard Life SLI Dynamic Distribution	-6.9	11.5	-9.9
ABI Cautious (up to 60% Equity) Mngd	-3.5	14.8	-0.4

**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. For the relevant charges on your policy please refer to your policy documentation.

#### Definitions

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.

[www.standardlife.com](http://www.standardlife.com)

#### Useful numbers -

Customer Information 0845 27 93 003.

Market and Fund Specific Information

0845 60 60 062.

**Call charges may vary.**