

30 June 2010

The fund invests in the Standard Life Investments UK Equity High Income Fund which aims to provide income and some capital growth over the longer term by investing in UK equities. The fund typically holds a concentrated portfolio of stocks and may also hold a proportion in fixed interest stocks to supplement the income of the fund. The fund is actively managed by our investment team, who will select stocks 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 efficient portfolio management or to meet its investment objective.

Life Investment Fund

Equity Fund

Quarterly

Fund Manager	Karen Robertson
Fund Manager Start	14 July 2004
Launch Date	14 July 2004
Current Fund Size	£46.0m
Fund Code	L9

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 Sector

	Fund %
Financials	21.5
Industrials	13.3
Consumer Services	12.7
Oil & Gas	11.7
Consumer Goods	10.5
Basic Materials	9.6
Utilities	7.6
Health Care	6.0
Telecommunications	5.8
Technology	1.5
Cash and Other	-0.2

Top Ten Holdings

Stocks	Fund %
Vodafone	5.8
GlaxoSmithKline	5.4
BP	5.2
Royal Dutch Shell	5.1
HSBC Holdings	4.9
Rio Tinto	4.0
British American Tobacco	3.5
Xstrata	3.1
Barclays	2.7
Britvic	2.4
Assets in top ten holdings	42.1

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 (%)	Year to 30/06/2006 (%)
Standard Life SLI UK Equity High Income	6.7	-15.9	-10.4	16.4	18.5
ABI UK Equity Income	17.1	-15.7	-15.5	16.0	15.9

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 (%)	5 Years (%)
Standard Life SLI UK Equity High Income	-15.5	6.7	-19.6	10.9
ABI UK Equity Income	-7.5	17.1	-16.6	12.1

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

Useful numbers -

Customer Information 0845 27 93 003.

Market and Fund Specific Information

0845 60 60 062.

Call charges may vary.