

30 June 2010

The fund invests in the Standard Life Investments UK Smaller Companies Fund which aims to provide long term growth by investing predominantly in the shares of smaller companies listed on the UK stock market. 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, reduction of risk or to meet its investment objective if this is permitted and appropriate.

Life Investment Fund

Equity Fund

Quarterly

Fund Manager	Harry Nimmo
Fund Manager Start	14 July 2004
Launch Date	14 July 2004
Current Fund Size	£15.2m
Fund Code	L6

**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 %
Consumer Services	21.9
Industrials	16.8
Technology	14.3
Consumer Goods	13.1
Health Care	9.1
Financials	8.5
Oil & Gas	5.0
Basic Materials	4.5
Cash and Other	3.9
Telecommunications	2.5
Utilities	0.4

### Top Ten Holdings

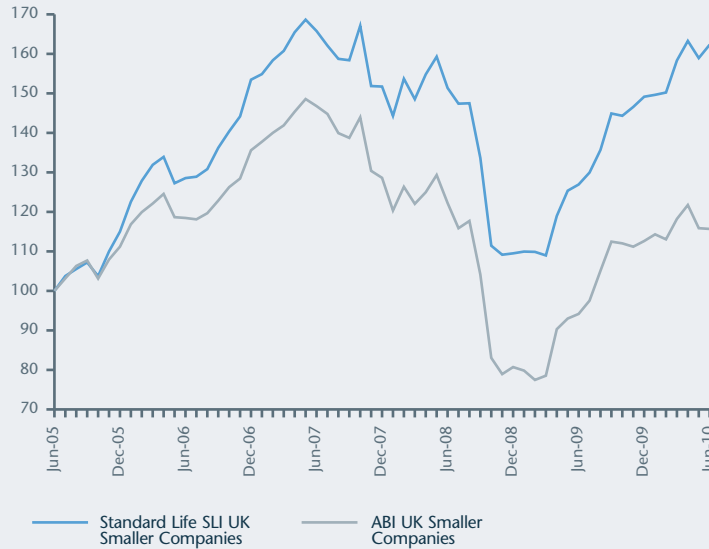
Stocks	Fund %
ASOS	5.2
Abcam PLC	4.2
Chloride Group	3.5
Hargreaves Lansdown	3.3
Domino's Pizza	3.2
Paddy Power	2.9
Aveva	2.8
Victrex	2.7
Homeserve	2.7
Telecom Plus Plc	2.3
Assets in top ten holdings	32.8

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 Smaller Companies	27.9	-16.1	-8.7	29.0	28.6
ABI UK Smaller Companies	22.8	-23.0	-16.7	23.9	18.5

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 Smaller Companies	2.5	27.9	-2.1	62.3
ABI UK Smaller Companies	-2.2	22.8	-21.2	15.7

**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.