

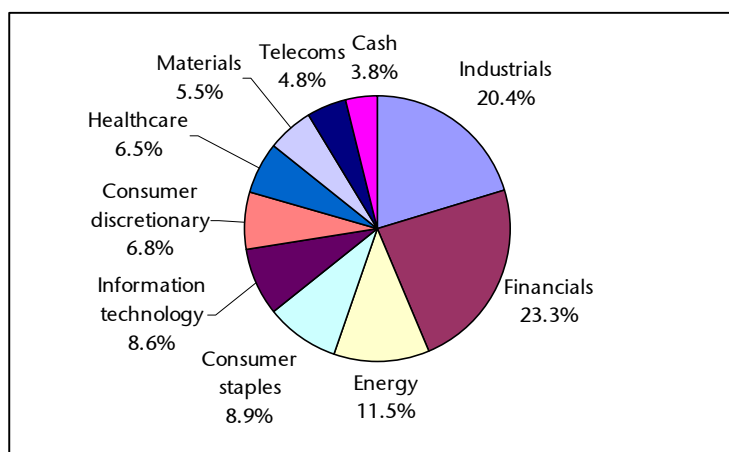
India Equity Fund

May 2010

Description

The fund is invested in the Standard Life Investments India Equity Fund which aims to provide long term growth and is designed for investors who are looking for exposure to the Indian equity markets. The fund invests predominantly in the shares of companies listed on Indian stock markets and is actively managed by our investment team, who will select stocks to try to take advantage of opportunities they have identified.

Where the fund invests*



Note: The percentage breakdown above may not sum to 100% due to rounding

Top ten holdings*

Holding	% of fund
Reliance Industries	7.8
Tata Motors	6.1
ICICI Bank	5.3
Crompton Greaves	5.1
Infosys Technologies	4.9
Bharti Airtel	4.8
Suzlon	4.7
Zee News	4.4
State Bank of India	4.0
Oil & Natural Gas Corporation	3.7
% of fund in top ten holdings	50.8

Performance to 1 June 2010

	Year to date	1 year	3 years annualised	Since launch **	Growth since launch
Standard Life India Equity Fund	14.8%	43.3%	n/a	-3.3%	-7.9%
MSCI India	9.8%	32.3%	n/a	-6.5%	-15.4%

**annualised from 1 December 2007

Source: MoneyMate, bid to bid, gross income reinvested

Performance excludes policy charges or tax which may apply. It is not the return on a premium paid on a policy.

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Fund facts*

Fund size***	€10 million
Launch	1 December 2007
Benchmark	MSCI India
Annual management charge	1.5%
Number of holdings***	28
Fund Manager	Alistair Way

***relates to underlying fund

Standard Life Investments

We're motivated by a single purpose - to meet your needs with integrity and to the highest possible standard. We do this through a critical combination of talented people, a unique investment philosophy, and a robust, repeatable investment process intelligently applied.



How to access this fund

Synergy products

Synergy Investment Bond
Synergy approved retirement funds
Synergy Personal Pension
Synergy Executive Pension
Synergy Buy Out Bond

*Source: Standard Life Investments, at 31 March 2010

The fund may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its investment objective if this is permitted and appropriate.

This fact sheet does not constitute investment advice. Contact your financial adviser for further information.

Warning: Past performance is not a reliable guide to future performance
Warning: The value of your investment may go down as well as up
Warning: The income you get from this investment may go down as well as up
Warning: This fund may be affected by changes in currency exchange rates

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