

30 September 2011

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.

<p>The SL BlackRock Ascent Life (50:50) Global Equity Pension Fund invests primarily in the BlackRock Ascent Life (50:50) Global Equity Fund. The aim of the BlackRock Ascent Life (50:50) Global Equity Fund is summarised below.</p> <p>This fund invests in equities, both in the UK and overseas markets. The fund has approximately 50% invested in the shares of UK companies and the remaining 50% is invested in overseas companies, as shown in the diagram below. The fund aims to achieve returns¹ that are 1% or more per year above its benchmark</p> <p>The value of any investment can fall as well as rise and is not guaranteed – you may get back less than you pay in.</p> <p>For further information on the BlackRock Ascent Life (50:50) Global Equity Fund, please refer to the fund manager fact sheet, link provided below.</p> <p>BlackRock Ascent Life (50:50) Global Equity Fund Factsheet (http://documents.financialexpress.net/literature/2570244.pdf)</p>	Pension Investment Fund
	Equity Fund
	Quarterly

Underlying Fund Launch Date	December 2001	Standard Life Launch Date	June 2005
Underlying Fund Size (30/09/2011)	£12.1m	Standard Life Fund Size (30/09/2011)	£0.4m
Underlying Fund Manager	N/A	Standard Life Fund Code	JW

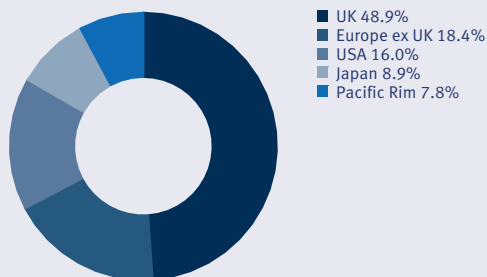
The investment performance you will experience from investing in the Standard Life version of the fund will vary from the investment performance you would experience from investing in the underlying fund directly. This will be as a result of a number of differences, such as charges, tax and timing of investment.

Underlying Fund Information

Note: Asset / Sector / Regional compositions are shown in a standardised format due to categorisation of items. This may be marginally different to the way the same information is displayed by the underlying fund manager.

Composition of Portfolio by Region

Source: Financial Express 30/09/2011



Top Holdings

Source: Financial Express 30/09/2011

Stocks	Fund (%)
BLACKROCK ASCENT LIFE OVERSEAS EQUITY S2	N/A
BLACKROCK ASCENT LIFE UK EQUITY S1	N/A
Assets in top holdings	N/A

Fund Performance

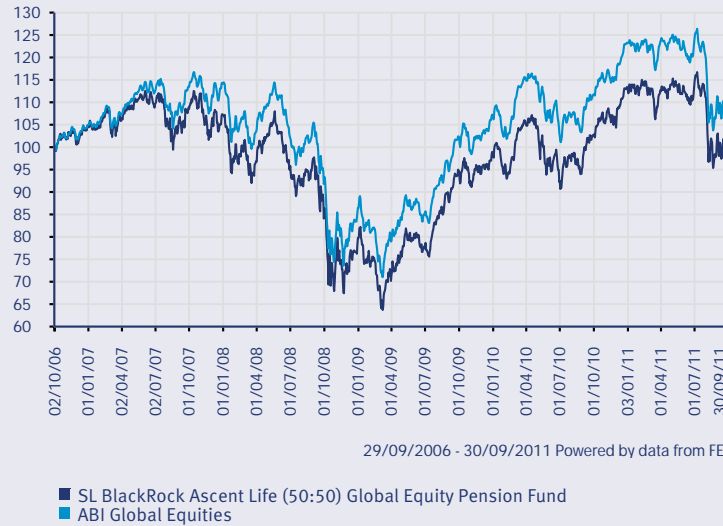
Year on Year

Source: Financial Express

	Year to 30/09/2011 (%)	Year to 30/09/2010 (%)	Year to 30/09/2009 (%)	Year to 30/09/2008 (%)	Year to 30/09/2007 (%)
SL BlackRock Ascent Life (50:50) Global Equity Pension Fund	-4.1	8.3	12.8	-22.7	8.8
ABI Global Equities	-4.6	9.0	11.5	-19.1	13.5

Price Indexed

Source: Financial Express



Figures quoted are calculated on a bid to bid basis over periods to 30 September 2011 with gross income reinvested and are based on units which contain 0.95% AMC. For the relevant charges on your policy please refer to your policy documentation.

Cumulative Performance

Source: Financial Express

	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)
SL BlackRock Ascent Life (50:50) Global Equity Pension Fund	-13.0	-4.1	17.1	-1.5
ABI Global Equities	-13.5	-4.6	16.0	6.5

Notes: 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.

Where a fund holds overseas assets the Sterling value of these assets may rise and fall as a result of exchange rate fluctuations.

Definition: Money Market - 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.

*Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by Standard Life**. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, Standard Life** or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Past performance is no guarantee of future results. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates.

**Standard Life means the relevant member of the Standard Life group, being Standard Life plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.

"FTSE®", "FT-SE®", "Footsie®", ["FTSE4Good®" and "techMARK] are trade marks jointly owned by the London Stock Exchange Plc and The Financial Times Limited and are used by FTSE International Limited ("FTSE") under licence. ["All-World®", "All-Share®" and "All-Small®" are trademarks of FTSE.]

The Fund is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE"), by the London Stock Exchange Plc (the "Exchange"), Euronext N.V. ("Euronext"), The Financial Times Limited ("FT"), European Public Real Estate Association ("EPRA") or the National Association of Real Estate Investment Trusts ("NAREIT") (together the "Licensor Parties") and none of the Licensor Parties make any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE EPRA NAREIT Developed Index (the "Index") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated by FTSE. However, none of the Licensor Parties shall be liable (whether in negligence or otherwise) to any person for any error in the Index and none of the Licensor Parties shall be under any obligation to advise any person of any error therein.

"FTSE®" is a trade mark of the Exchange and the FT, "NAREIT®" is a trade mark of the National Association of Real Estate Investment Trusts and "EPRA®" is a trade mark of EPRA and all are used by FTSE under licence."

www.standardlife.com

Standard Life Assurance Limited is registered in Scotland (SC286833) at Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH.

Standard Life Assurance Limited is authorised and regulated by the Financial Services Authority.

Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.

www.standardlife.co.uk

©2011 Standard Life

FFS JW Q3 0911