

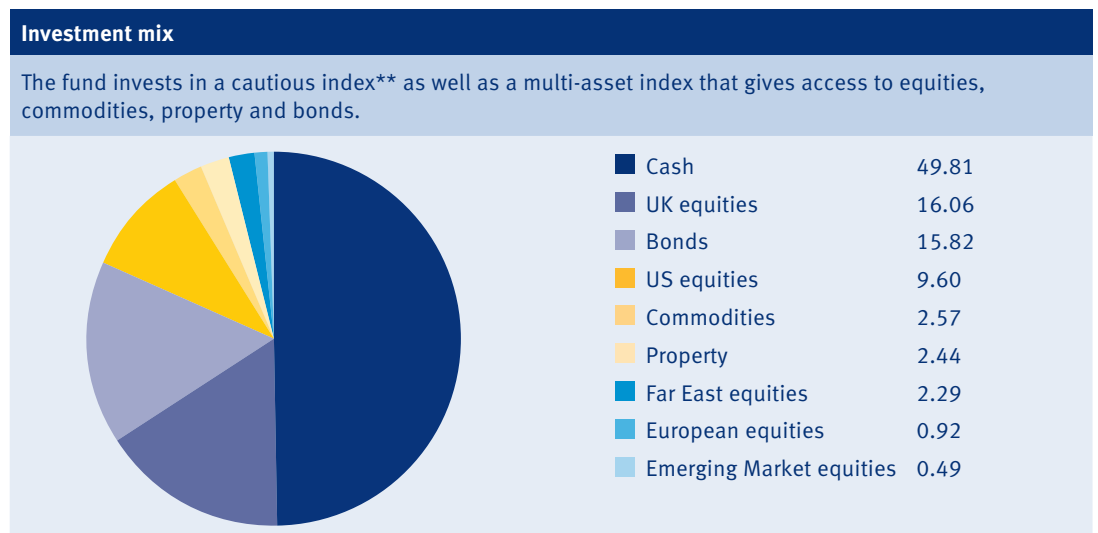
This fund invests 100% in an externally managed fund, the Multi-Asset Protected 85 Fund, managed by Barclays Capital Fund Solutions, the asset management business of Barclays Capital, the Investment Banking division of Barclays Bank PLC.

Fund description

The fund aims to:

1. Achieve long-term capital growth through investment in a range of asset classes.
2. Achieve a level of investment protection by investing in a fund that benefits from protection of 85% of the highest ever recorded unit price*.

The price protection mechanism operates daily and applies in respect of fluctuations in market prices, interest rates and exchange rates.



Source: Barclays Capital at 31 July 2011.

More information

- ▶ You can buy or sell units on a daily basis and investments in this fund are not locked in for a fixed term and you can switch in and out of this fund to other investment options+
- ▶ Available for regular and single premiums, contributions and transfer payments
- ▶ A 1.95% annual management charge, which is included in the unit price+
- ▶ One of 38 Synergy funds available

The following shows the asset types and the indices the externally managed fund may invest in.

Asset	Index
Cautious index	EONIA Index
UK Equities	FTSE ⁺⁺ 100 Total Return Index FTSE ⁺⁺ 250 Total Return Index
Bonds	Barclays UK Gilt All Maturities Net TR Index
US Equities	S&P 500 Net Total Return Index S&P US 400 Midcap TR Index
Commodities	Goldman Sachs Commodity Total Return Index
Property	Cohen & Steers Realty Majors Portfolio Index EPRA Europe Net Return Index
Far East Equities	MSCI Daily TR Net Japan USD Index SM MSCI Daily TR Net Pacific Free Ex Japan USD Index SM
European Equities	DJ EURO STOXX 50 Return Index EUR DJ EURO STOXX Mid Return Index EUR
Emerging Market Equities	MSCI Daily TR Net EM USD Index SM

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* The price protection offered by the Multi-Asset Protected 85 Fund is not guaranteed and is provided by Barclays Bank PLC. In certain circumstances the protection could be reduced or even removed.

** A significantly negative market development can result in the fund consisting almost exclusively of the cautious index. Cautious index means EONIA index. The EONIA index means, the Euro Overnight Index Average calculated as the weighted average of all overnight unsecured lending transactions in the interbank market, initiated within the euro area by the contributing panel banks. Should this arise, you should speak to your financial adviser to discuss whether or not this is now the appropriate investment choice for you. Alternatively, you can contact Standard Life for further information.

+ In exceptional circumstances, we may delay you making a withdrawal or switch if it is necessary to do so in order to maintain fairness and equity between unit holders remaining in and unit holders leaving the fund.

+ This charge contains a protection cost of 0.6%. Other transaction costs will also apply in addition to this management charge.

How to access this fund

The Fund is available on the following products:

- ▶ Synergy approved retirement funds
- ▶ Synergy Executive Pension
- ▶ Synergy Buy Out Bond
- ▶ Synergy Portfolio approved retirement funds
- ▶ Synergy Personal Pension
- ▶ Executive Pension Plus
- ▶ Synergy Investment Bond
- ▶ Synergy Portfolio Bond

Important information

The Synergy products and the Executive Pension Plus (EPPlus) product are not sponsored, endorsed, sold or promoted by Barclays Bank PLC. This document must be read together with the fund brochure (BMAP85). Additionally the Multi-Asset Protected 85 Fund prospectus is available on request. The protection can be terminated by Barclays Bank PLC who must give a notice period of at least 6 months to Standard Life.

Standard Life provides no protection or guarantee and cannot ensure that Barclays Capital Fund Solutions' cautious investment strategy will be successful, or that the protection provided by Barclays Bank PLC will apply in respect of the Multi-Asset Protected 85 Fund.



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

What happens next?

You should not base your decision to invest in this fund solely on the information in this guide. So before you proceed, you'll need to speak with your financial adviser.

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