

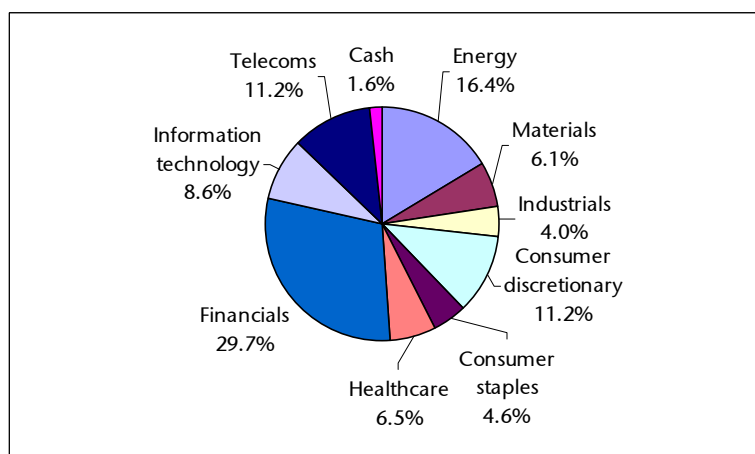
China Equity Fund

September 2010

Description

The fund is invested in the Standard Life Investments China Equity Fund which aims to provide long term growth and is designed for investors who are looking for exposure to the Chinese equity market. The fund invests predominantly in the shares of companies listed on Chinese 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
China Construction Bank	9.3
China Mobile	8.5
Industrial and Commercial Bank of China	7.9
Tencent Holdings	6.4
PetroChina	5.8
CNOOC	4.6
China Life Insurance	4.0
Ping An Insurance	3.8
China Shenhua Energy	3.8
China Mengniu Dairy Company	2.9
% of fund in top ten holdings	57.0

Performance to 1 September 2010

	Year to date	1 year	3 years annualised	Since launch**	Growth since launch
Standard Life China Equity Fund	14.9%	27.9%	n/a	-1.4%	-3.8%
MSCI China	5.5%	19.2%	n/a	-8.3%	-21.3%

**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***	€42.5 million
Launch	1 December 2007
Benchmark	MSCI China
Annual management charge	1.5%
Number of holdings***	32
Fund Manager	Magdalene Miller

***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 30 June 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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