

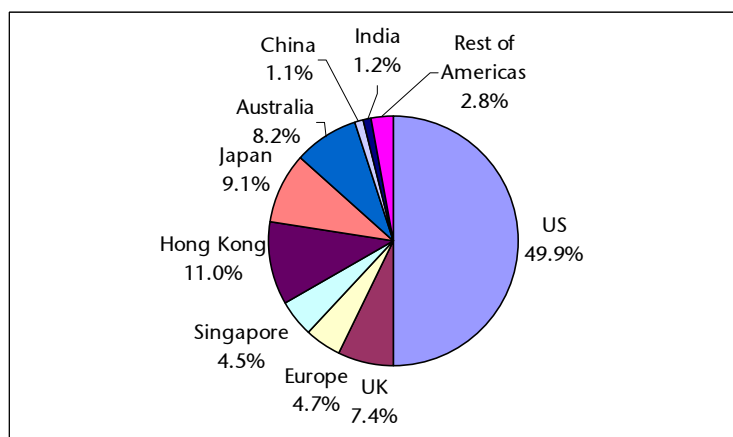
Global REIT Fund (Real Estate Investment Trust)

September 2010

Description

The fund aims to provide long term growth from a combination of income and capital growth by investing predominantly in listed real estate investment trusts (REITs) and quoted property companies. The fund aims to hold a globally diversified portfolio of these assets and is actively managed by our investment team to try to take advantage of opportunities they have identified. Non-Euro denominated assets will typically be hedged back to Euro.

Where the fund invests*



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

Top ten holdings*

Holdings	% of fund	Sector weightings	%
Sun Hung Kai (Hong Kong)	6.0	Retail	32.7
Vornado Realty (USA)	5.4	Office	28.3
Westfield (Australia)	5.4	Residential	16.1
Simon Property (USA)	5.3	Other	18.6
Digital Realty (USA)	4.1	Industrial	4.2
Boston Properties (USA)	3.6	Total	100.0
Mitsubishi Estate (Japan)	3.3		
Host Hotels & Resorts (USA)	3.1		
Henderson Land Development (Hong Kong)	3.1		
Starwood Hotels & Resorts (USA)	2.8		
% of fund in top ten holdings	42.1		

Performance to 1 September 2010

	Year to date	1 year	3 years annualised	Since launch**	Growth since launch
Standard Life Global REIT Fund	5.3%	17.8%	-15.7%	-15.8%	-46.0%

**annualised from 1 July 2005

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***	€67.9 million
Launch	1 February 2007
Annual management charge	1.45%
Number of holdings***	62
Fund Manager	Svitlana Gubriy

***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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