

Government Bond Tracker Fund

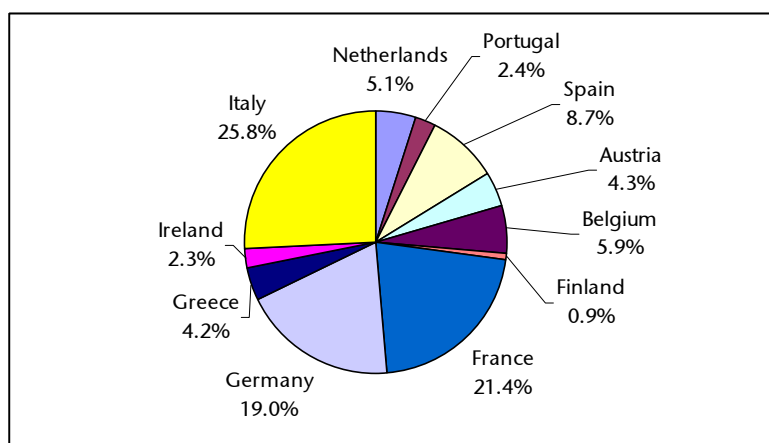
May 2010



Description

The fund (before charges and tax) aims to closely track the performance of over 5 year Euro government bonds, allowing for reinvestment of coupons. The fund invests in listed securities which are constituents of the *Merrill Lynch EMU over 5 years* index.

Where the fund invests*



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

Top ten holdings*

Holding	% of fund
France (Govt of) 5% 2016	11.4
Italy (Rep of) 5.25% 2017	10.9
Germany (Fed Rep) 3.75% 2017	9.8
France (Govt of) 5.75% 2032	9.7
Italy (Rep of) 6.5% 2027	7.3
Spain (Gov of) 6% 2029	6.2
Germany (Fed Rep) 5.5% 2031	4.7
Hellenic (Rep of) 6.5% 2019	4.7
Germany (Fed Rep) 5.625% 2028	4.2
Italy (Rep of) 5.25% 2029	4.0
% of fund in top ten holdings	72.9

Performance to 1 June 2010

	Year to date	1 year	3 years annualised	Since launch**	Growth since launch
Standard Life Government Bond Tracker Fund	3.4%	9.4%	5.7%	3.0%	15.9%
MoneyMate Fixed Interest Sector Average	3.6%	9.6%	5.3%	3.1%	17.0%

**annualised from 1 May 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***	€35.6million
Launch	1 May 2005
Sector	MoneyMate Fixed Interest
Number of holdings***	22
Annual management charge	1%
Fund Manager	Standard Life Investments' Multi-Asset team

***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

Other products

PRSA
Executive Pension Plus

*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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