

Pension plan investments require regular reviewing to make sure that they continue to meet your changing needs.

Standard Life's Corporate Stakeholder Lifestyle profiles allow you to pick an investment strategy for your pension when you first set it up.

Lifestyle profiles are an option that automatically change the funds you are invested in depending on the length of time until your selected retirement date. As you get closer to retirement, the emphasis moves away from growth to preparing your pension fund for your pension benefits at your selected retirement date. This will happen through automatic switching of your funds. This aims to align your pension funds with your plans for retirement and reduce the effect on your fund of changes in the value of investment markets. Such changes could affect the level of retirement benefits your investments can achieve when you come to retire.

Please note that these profiles may not be suitable for everyone (e.g. it may not be suitable for customers who aren't considering annuity purchase, or those who intend to buy a pension that varies each year at a rate linked with inflation, or those who do not intend to retire at their selected retirement age).

You don't need to contact us to make these alterations to your investment fund mix.

Before making this choice you need to be aware of the risks and commitment involved. Details are available in your Key Features Document.

Different profiles for different people

We understand that people often have very different views on risk and investment. Therefore, we have developed a choice of six different profiles. Each profile reflects the volatility of the fund in which it starts to invest, and the timing of the switch – when your investments are gradually moved into different funds as you approach retirement:

- Corporate Stakeholder Cautious Managed II Lifestyle profile
- Corporate Stakeholder Balanced Managed II Lifestyle profile
- Corporate Stakeholder FTSE* Tracker II Lifestyle profile
- Corporate Stakeholder Global Equity 50:50 Active II Lifestyle profile
- Corporate Stakeholder Global Equity 50:50 Passive II Lifestyle profile
- Corporate Stakeholder BlackRock (50:50) Global Equity II Lifestyle profile

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Volatility

The volatility rating of an investment-linked fund is an indicator of how much the fund price might vary relative to other funds. The higher the volatility rating, the less stable the fund price is likely to be. You can use this to help you decide how much risk you're comfortable taking with your investments.



We allocate ratings using the judgement of our experts taking into account data on:

- how the fund price has varied from month to month in the past, relative to other funds available
- how investments in similar asset classes vary from month to month and the investment policy of the fund

Typically, the higher the volatility rating, the greater the potential investment returns over the longer term. However, high volatility funds are more likely to suddenly fall or rise in value. The volatility ratings for funds are kept under review and may change. The volatility rating is not the only factor you should consider when selecting a fund. If you are unsure of which funds to choose you may wish to seek advice from a financial adviser. Please note there may be a cost for this.

The volatility ratings in this guide were correct on 17 August 2010.

We will aim to review the information in this guide on a yearly basis.

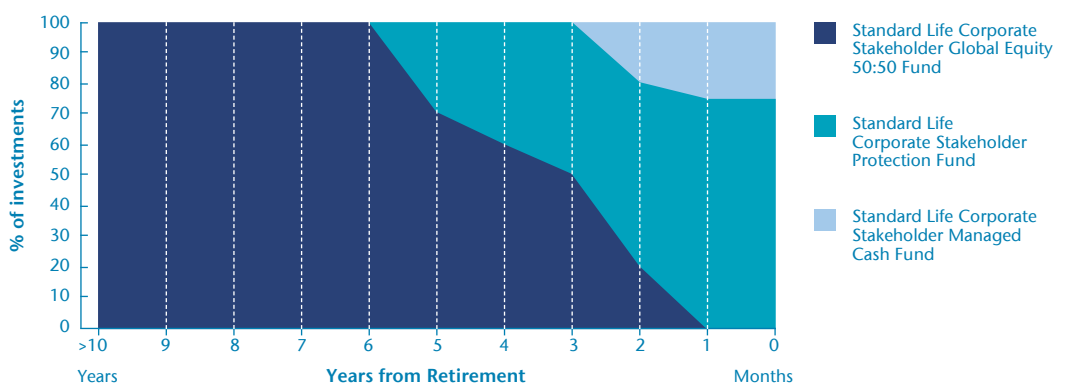
Profiles	Volatility
Corporate Stakeholder Global Equity 50:50 Active II	6
Corporate Stakeholder Global Equity 50:50 Passive II	6
Corporate Stakeholder FTSE* Tracker II	6
Corporate Stakeholder BlackRock (50:50) Global Equity II	6
Corporate Stakeholder Cautious Managed II	3
Corporate Stakeholder Balanced Managed II	5

How the Corporate Stakeholder Lifestyle profiles work

The following graphs show how your fund will be invested depending on your chosen profile. Notice how the investment mix moves into lower volatility funds as retirement approaches. Funds with higher growth potential are usually more volatile funds. This means that the fund price may vary more than for those of lower volatility. Typically, the higher the volatility rating, the greater the potential investment returns over the long term. However, higher volatility funds are more likely to suddenly drop in value. Please be aware that lower volatility funds also have growth potential, though it will usually be lower than for higher volatility funds. Investing in the Lifestyle profile option also limits your other fund choice to a with profits fund.

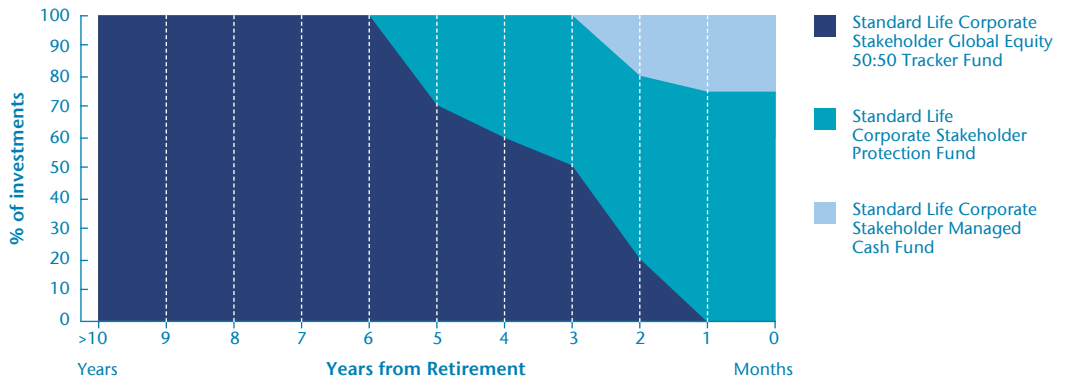
All funds are subject to risk and the value of units in funds can go down as well as up. So you may get back less than you pay in. The return on your investment in whichever funds you choose is directly related to the performance of the assets in which the funds are invested. A proportion of each fund may be held in cash or other money market instruments. The sterling value of overseas assets in these funds may rise and fall as a result of changes in the exchange rate. The funds may use derivatives for the purposes of efficient portfolio management or to meet their investment objectives.

Corporate Stakeholder Global Equity 50:50 Active II Profile

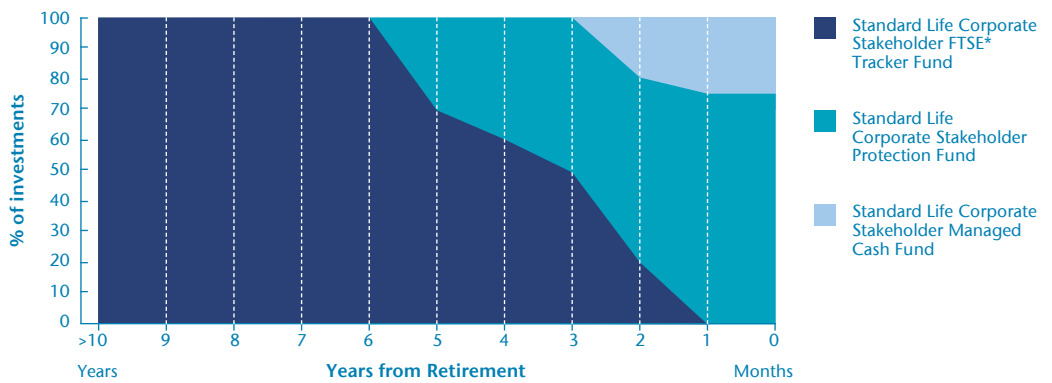


**Corporate Stakeholder Pension Plan from Standard Life
Lifestyle profiles II**

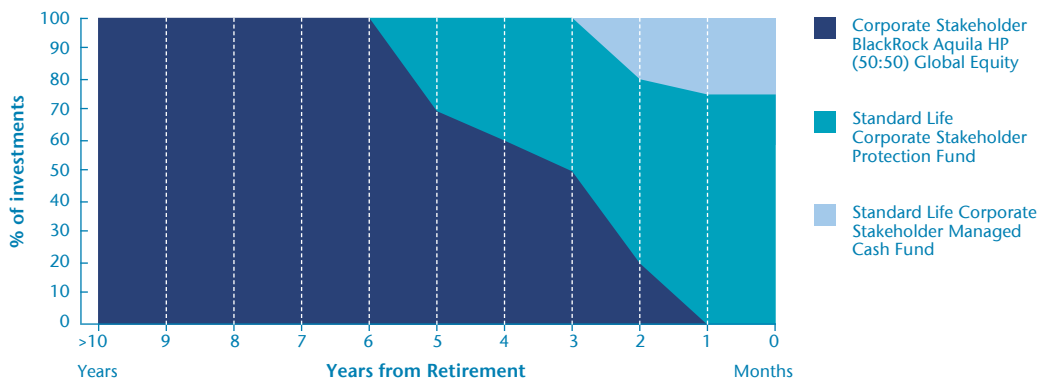
Corporate Stakeholder Global Equity 50:50 Passive II Profile



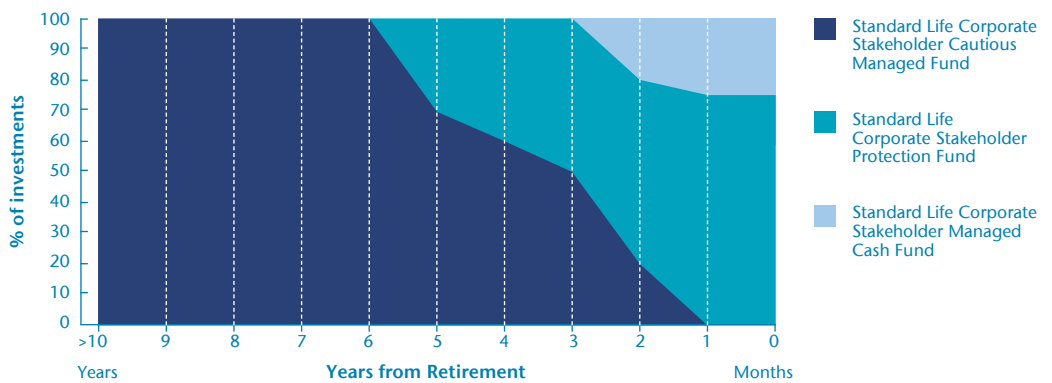
Corporate Stakeholder FTSE* Tracker II Profile



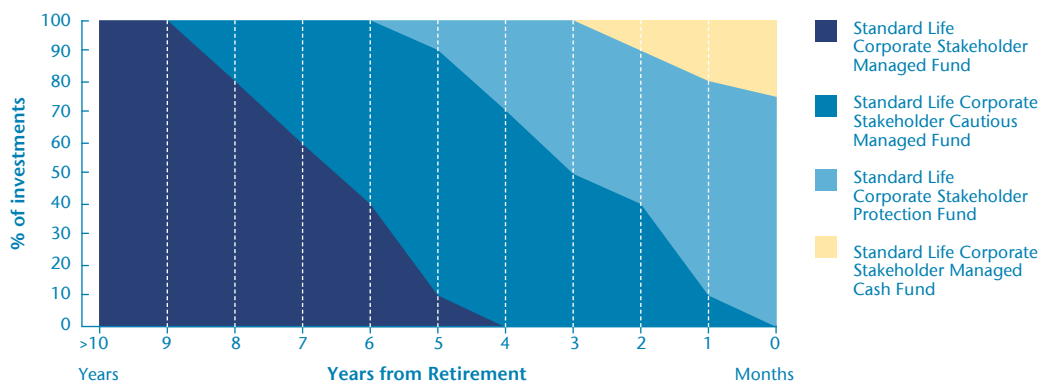
Corporate Stakeholder BlackRock (50:50) Global Equity II Profile



Corporate Stakeholder Cautious Managed II Profile



Corporate Stakeholder Balanced Managed II Profile



As retirement approaches, your investment is gradually moved into a combination of the Corporate Stakeholder Protection Fund and the Corporate Stakeholder Managed Cash Fund. Here are some details about these funds. The investment strategy of these funds is continuously reviewed and may be changed in line with developments in the relevant markets. The fund descriptions may contain terminology you are not familiar with. Please contact your financial adviser if you need an explanation of the terms used:

The Corporate Stakeholder Protection Fund has a very different aim from most other investment-linked funds. It is designed for investors approaching retirement and considering annuity purchase. It aims to reduce the effect of changes in long term interest rates on the value of pension income the fund can purchase. Long term interest rates are one of the main factors affecting the cost of an annuity. The fund invests predominantly in fixed interest assets whose prices are normally expected to rise and fall broadly in line with the cost of purchasing pension income. The fund does not provide any guarantee in relation to the level of pension income you will be able to purchase at retirement. It also does not protect against changes in the cost of purchasing an annuity that arise due to changes in life expectancy.

The Corporate Stakeholder Managed Cash Fund aims to provide a return before charges equivalent to overnight deposits by investing in deposits and short term money market instruments.

The fund price is not guaranteed by Standard Life and there could be circumstances where the fund price may fall. A fall might happen if, for example, there is a default by one of the banks where some of the money is held or where there is an adverse market movement in the value of some of the money market instruments held. A fall may also happen if interest income falls so low as to be less than the charges applied to the fund.

Please note that these profiles may not be suitable for everyone (e.g. they may not be suitable for customers who are not considering annuity purchase or for those who intend to buy a pension that varies each year at a rate linked with inflation).

The value of investments within the funds can fall as well as rise and is not guaranteed – you may get back less than you pay in.

Further information

For more information on the funds included in the charts, please refer to the leaflet 'Your pension investment choices' (CSPP5).