

Standard Variable Rate Fund

2015 Factsheet

The Standard Variable Rate Fund (the “Standard Fund”) is a unit-linked fund investing in short term, high quality money market instruments and UK Treasury Bills. It aims to generate growth rates that reflect general trends in short term interest rates whilst providing a high degree of safety. The Standard Fund investment guidelines require underlying investments / deposits to be with counterparties which are rated at least AA-equivalent by any of Moody’s, S&P and Fitch.

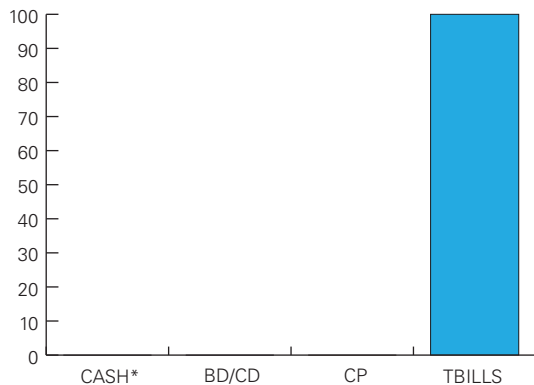
The Standard Fund Credited Rate is the growth in the unit price of your holding in the Standard Fund. It is the net return remaining in the fund after allowing for the charges levied on the fund to cover adviser commission, tax and contributions to investment management and overhead expenses. The Standard Fund Credited Rate is variable and not guaranteed and can change at any point in time. The current net growth rate across all products is 0.2% AER (0.1% AER for policies that pay trail commission to advisers).

FUND VALUE	£88.9m
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TOP 10 ISSUERS	RATING	%
UNITED KINGDOM (GOVERNMENT OF)	Aa1	100%

NUMBER OF SECURITIES	5
NUMBER OF ISSUERS	1

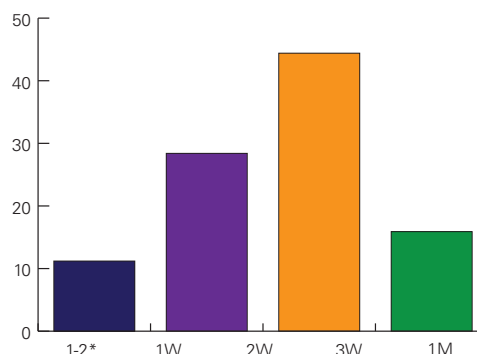
ASSET ALLOCATION	
TBILLS	100%



* Money market instruments with maturities less than one month, excl. TBills

TERM TO MATURITY	
LESS THAN 3 MONTHS	100%

LIQUIDITY PROFILE	
1 WEEK	11.2%
2 WEEKS	28.4%
1 MONTH	44.4%
2 MONTHS	15.9%



ASSET QUALITY	
Aa	100%

Ratings are Moody’s long term ratings of issuer and / or security. Rating notchings are grouped i.e. Aa1, Aa2, Aa3 are grouped as Aa.

Information contained within this document was correct as at 31 December 2015.

Fund holdings information relates to 31 December 2015, ratings information relates to 7 January 2016.

We strongly recommend you seek professional tax advice when considering your options. Tax depends on individual circumstances and can change in the future.

For details of the Standard Fund Rate that applies to your investment, please contact us on 0800 013 0683