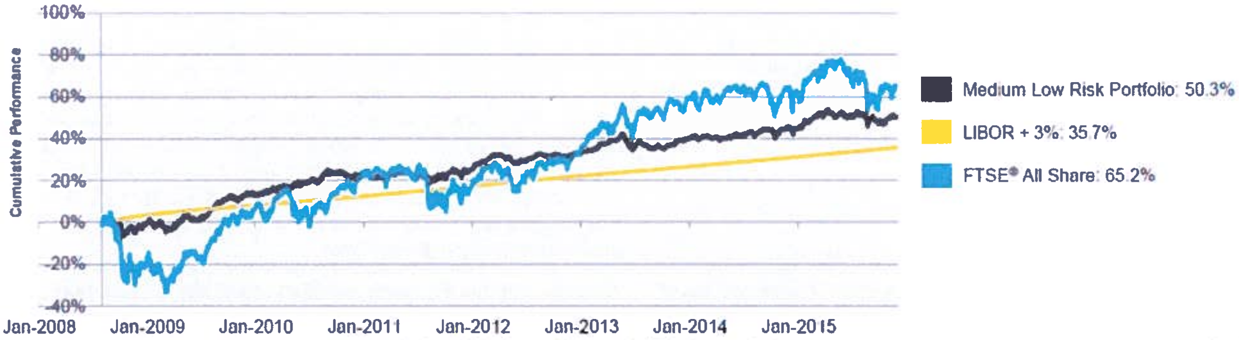
Appendix
SLW Medium Low Risk Target Return Mandate – Historical Performance

Since launch: 31 July 2008



	2008*	2009	2010	2011	2012	2013	2014	2015**	3 years ** (returns p.a.)	3 years ** (cumulative)
Standard Life Wealth Medium Low Risk Portfolio	-0.4%	13.5%	7.8%	2.8%	5.9%	5.4%	3.6%	3.8%	4.4%	13.7%
LIBOR + 3%	3.5%	5.0%	4.0%	4.1%	4.3%	3.6%	3.7%	3.4%	3.7%	11.5%

Source: Standard Life Wealth, Bloomberg, Brown Brothers Harriman, Platform Securities. The graph demonstrates how a Standard Life Wealth Medium Low Risk Portfolio targeting LIBOR+3% (previously Medium Risk Portfolio) has performed after fees and charges (assuming an annual management fee of 1.375%) from inception (31 July 2008) to 30 November 2015 compared to the FTSE® All Share Total Return. The table above shows how the same portfolio compares over the available discrete annual returns since 31 December 2008 and three year cumulative returns to 30 November 2015. The portfolio target and Cash return is based on 6 month LIBOR. LIBOR is the rate by which the banks will lend each other money. * From 31 July 2008. ** To 30 November 2015.

As with any investment, the value of your fund can go down as well as up and may be worth less than you invested. It is therefore important that you understand the risks and commitments. The figures here refer to the past. Past performance is not a reliable guide to future performance

What does this chart show you?

- The graph demonstrates how our medium low risk, target return, volatility managed portfolio targeting LIBOR +3%, has performed after fees and charges over the period since inception (31 July 2008 to 31 March 2013) compared to the *FTSE All-Share Index (total return) and the targeted level of return of LIBOR +3%.
- The black line is the Standard Life Wealth LIBOR +3% portfolio, or a medium risk portfolio.
- The blue line is the *FTSE All-Share Index (total return)
- The yellow line is targeted level of return of LIBOR +3%.

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LIBOR Is the London Interbank Offer Rate and is the rate at which banks lend to each other. It is generally a little above the Bank of England base rate. LIBOR is often used as a benchmark for cash.

As with any investment, the value of your portfolio can go up or down, and may be worth less than you paid in. Past performance is not a reliable guide to future performance.