

Global Equity Fund (Aberdeen)

As at March 31, 2014

Fund Details

Fund Type	Global Equity
Fund Manager	Aberdeen Asset Management Inc.
Underlying Fund Name	Aberdeen Canada - Global Equity
Inception at Standard Life	March 2006
Standard Life Fund Size	\$8.08 million
Underlying Fund Size	\$3.66 billion
Fund Operating Expenses	0.02%
Underlying Fund Operating Expenses	0.00%

Risk Factor



Investment Objective

To seek to achieve total return in excess of the MSCI World Index in Canadian dollars over a period of 3 to 5 years through investing in a diversified portfolio of global equity securities.

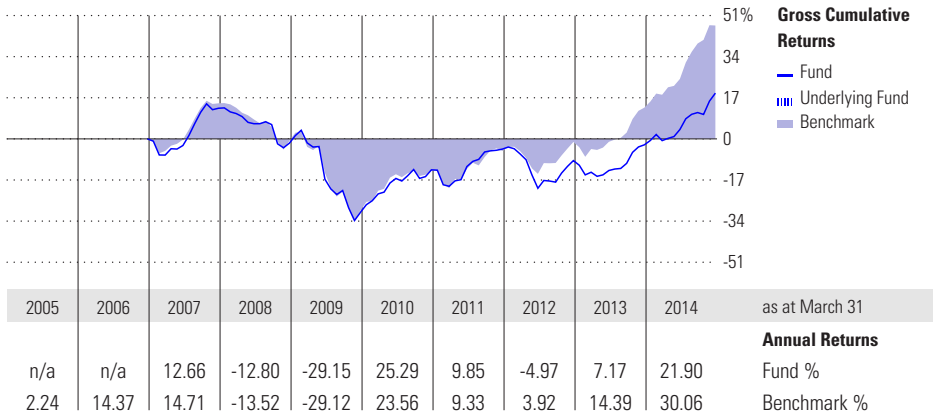
Strategy/Style

No more than 5% of the market value of the total assets of the Fund will be invested in the securities of any single issuer. The Fund will generally remain fully invested (cash less than 5%), except where buying and selling of securities temporarily generates higher cash levels. For temporary purposes only, in the discretion of the Investment Manager, the Fund may hold more significant cash positions, which may be held in U.S. dollars, Canadian dollars, or any other currency the Investment Manager deems to be appropriate. The Fund may invest in a broad array of financial instruments and securities, including closed-end country funds, to gain country exposure when those instruments are preferable to individual security purchases within a country.

Important Note(s)

The underlying fund changed for the Global Equity Fund (Aberdeen) on September 30, 2013.

Performance (for periods ending March 31)



Annualized Returns

	Qtr*	YTD*	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year
Fund (as at March 31, 2014)	7.24	7.24	21.90	14.30	7.48	8.06	11.31	n/a
Benchmark	5.33	5.33	30.06	21.97	15.63	14.02	15.87	5.56

Benchmark: MSCI World (Can\$) Index

Disclosure Statement: The above data represents past performance and is not indicative of future results. Returns are calculated on a time-weighted basis. The line of the graph represents the gross performance of the Standard Life fund while the shaded area shows the corresponding benchmark return. Where applicable, the dotted graph line and shaded data in the returns table represent the net returns of the underlying fund. Returns are calculated after fund operating expenses (such as fund audit, custodial fees, interest charges and taxes) but before investment management fees. If you are a plan member, call 1 800 242-1704, refer to your enrolment material and/or the VIP Room Web site at www.standardlife.ca for an explanation of the different types of investment funds and related risks, market indices, investment and plan related fees. *Returns for periods less than one year are not annualized.

Portfolio Analysis

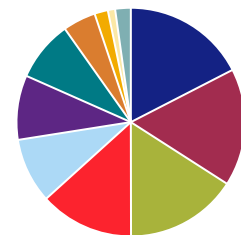
Top Holdings	% Asset
Roche Holding AG	3.89
British American Tobacco PLC	3.46
Royal Dutch Shell PLC Class B	3.31
Novartis AG	3.21
Taiwan Semiconductor Manufacturing ADR	3.20
Johnson & Johnson	3.12
CVS Caremark Corp	3.10
Bank Bradesco ADR	2.95
Philip Morris International Inc	2.91
Tenaris SA ADR	2.78

Total Top Holdings %	31.93
Total Number of Holdings	49

Geographic Allocation	% Asset
Canada	6.50
United States	28.68
United Kingdom	16.88
Switzerland	11.82
Brazil	6.19
Japan	4.49
Other	25.44

Total Foreign Exposure %	93.50
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Composition



	% Asset
Energy	17.45
Financials	16.63
Consumer Staples	15.90
Health Care	13.32
Materials	9.21
Information Technology	9.12
Industrial	8.57
Telecommunications Services	4.67
Utilities	1.90
Consumer Discretionary	1.03
Cash & Equivalents	2.21