

Shareholder News

March 2015



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Standard Life
The Way Forward

Transforming our business

In recent years, our business has undergone a dramatic transformation. What was Europe's largest mutual insurance company is now a business focused on providing investment solutions to customers and clients around the world. Last year proved to be one of the most significant in our 190-year history.



We bought Ignis Asset Management in the UK and announced the sale of our long-standing Canadian companies to Manulife. The sale completed in January and we're now in the process of returning around £1.75 billion to shareholders. The sale of our Canadian companies demonstrates our strategy at work, increasing our focus on investment and fee based business. Standard Life Investments – which started as the investment department of an insurance company – is now a global asset management business firmly at the heart of our strategy, providing investment solutions to clients around the world.

In September, the Scottish people voted to stay part of the United Kingdom. We felt it was right to detail our position on the matter, both before and after the result. Our comments were noticed, broadly remarked upon, and respected.

We're monitoring the potential impact of the further powers that will be transferred to Scotland and we support practical changes that benefit Scotland and Scottish companies, provided that the unity of the UK single market is retained. This is important to us because almost 90% of our UK customers live in England, Wales and Northern Ireland, whilst the majority of our people are based in Scotland.

Looking at our performance, Standard Life Investments enjoyed another successful year as it continued to expand globally. Our UK, German and Irish businesses have also continued to perform well in challenging markets. Heng An Standard Life, our joint venture

business in China, returned a profit for the first time – a major milestone. And our two very fine businesses in India, in partnership with HDFC, had a fabulous year helped by the confident way in which the new Indian government has got down to work. Our relationships with all our partners are in very good shape around the world and we pay great attention to this.

I believe effective, robust corporate governance helps create value in companies. Boards need to be supportive, with independent-minded board members, able to constructively challenge and who avoid 'groupthink'. We appointed three new board members during the year, as part of our aim to maintain a diverse team of people with relevant experience and fresh perspectives. Luke Savage joined as Chief Financial Officer in August 2014, followed by two non-executive Director appointments in October – Isabel Hudson and Kevin Parry. You can read more about them on pages 12 and 13.

The pace of activity in 2014 has been quick and I am hugely grateful to the contribution all our people have made in getting us to where we are now. 2015 will, no doubt, bring uncertainty and opportunity in equal measure. We will do our best to end the year in even better shape than we started.

Sir Gerry Grimstone
Chairman

11.43p

Recommended final dividend

I'm pleased to confirm we're recommending a final dividend of 11.43p per share (up 8% on 2013) giving a total dividend for 2014 of 17.03p per share (up 7.8% on 2013). If approved at our AGM in May this year, this is due to be paid to you on 19 May. The final dividend would be paid on the reduced number of shares you hold after the share consolidation on 16 March.

By the time the return of value is completed and this year's dividend is paid, we will have distributed £4.6 billion to shareholders. Financial strength is a source of considerable competitive advantage for us and we intend to keep on growing the value of your company.



To find out more about our AGM, voting and your dividend visit www.standardlife.com

Financial highlights

Here are some of our financial highlights.

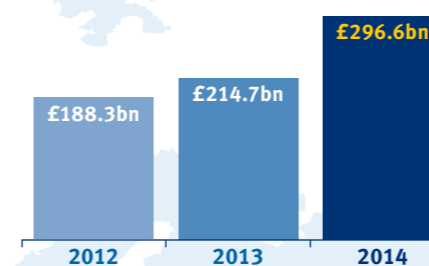
Read more in our Annual report and accounts 2014 available at www.standardlife.com/shareholders/agm

AUA

Assets under administration

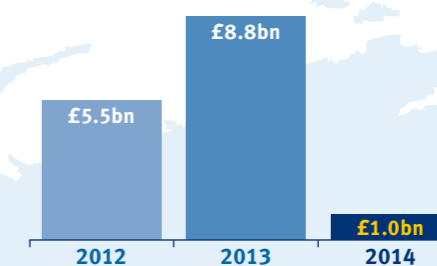
For explanations of more financial terms see the glossary in our Annual report and accounts 2014.

Assets under administration from continuing operations



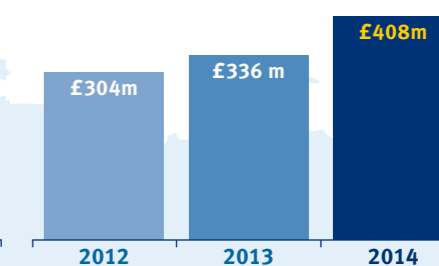
We aim to grow AUA by developing propositions that help our customers achieve their financial ambition and increase the assets managed by Standard Life Investments. AUA from continuing operations was up by 38% to £296.6bn, mainly due to the acquisition of Ignis (£60.5bn) and favourable market movements.

Total net flows from continuing operations



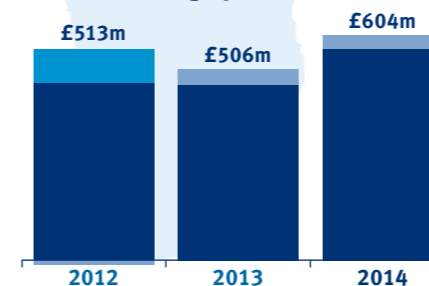
Net flows represent savings and investments made by our customers less the amounts they take out. Positive net flows are key to growing AUA. Total net inflows from continuing operations reduced to £1.0bn. Strong net inflows of £5.2bn in Standard Life Investments wholesale business and £2.1bn in the UK and Europe business were offset by net outflows of £2.6bn from the Ignis Absolute Return Government Bond Fund (ARGBF) and £2.3bn of outflows from two low revenue margin mandates. There was also £1.6bn of expected net outflows in assets managed for Phoenix Group which is in natural run-off.

Group underlying cash generation from continuing operations



Group underlying cash generation is a new performance measure, replacing EEV operating capital and cash generation. Group underlying cash generation reflects our ability to generate cash which enables the payment of dividends to our shareholders and further investment in the business. This increased by 21% to £408m mainly due to an increase of £37m in Standard Life Investments and £30m in Asia and Emerging Markets, reflecting strong growth in cash profits.

Group operating profit before tax from continuing operations



■ Group underlying performance
■ UK & Europe operating assumption changes
■ UK professional indemnity insurance claim

Group operating profit is a key measure which provides an indication of our ability to deliver returns for our shareholders and of our dividend paying capability. This increased by 19% to £604m, due to continued growth in the UK business and Standard Life Investments, as well as benefiting from the Ignis acquisition. Operating profit included benefit from operating assumptions changes in the UK and Europe of £43m (2013: £44m).

Group underlying performance from continuing operations increased by 21% to £561m and included the benefit of a 14% increase in fee based revenue.

Group operating profit before tax including discontinued operations reduced to £735m (2013: £751m) as a result of lower profit in Canada as specific management actions were not pursued following the sale announcement.

Continuing operations excludes our Canadian business and our Dubai business.



Building a more prosperous world

Our financial performance in 2014 demonstrates the progress we've continued to make in growing more globally as an investment savings business.



Our 2015 AGM

The next Annual General Meeting starts at 2pm on Tuesday 12 May 2015 at the Edinburgh International Conference Centre.

The Board recommends you vote 'For' all our AGM resolutions. Read the AGM guide or visit www.standardlife.com/shareholders/aggm to find out more about this year's resolutions.

11.43p

Final 2014 dividend

17.03p

Total dividend for 2014

We've maintained a focus on our customers, and on helping them achieve their financial ambitions. Innovation and continuous improvement to our products and services are key to our success. This means making sure we know what our customers' needs are, understand our markets, and work out how we can add value for our customers.

Aiming to lead the way in our chosen markets

We are operating in markets that have undergone significant change in the last year. We've continued to see good, sustained inflows and growth in assets, which have driven revenues. Standard Life Investments has had a year of strong performance. In the UK and Europe, we remain in a leading position – particularly in the corporate pensions market. And our joint venture businesses in India and China performed strongly with a focus on profitable growth.

We made good progress in increasing the global reach of the Group, and also deepening our investment capabilities. Two highlights were a new global collaboration agreement with Manulife – which we announced at the same time as the agreed sale of our Canadian companies to them – and the acquisition of Ignis Asset Management in the UK. Each offers strong potential to grow our investment business, and the opportunity to attract many more customers and clients.

Sponsorship plays an important part in promoting awareness of our brands. In 2014 we began a high-profile sponsorship between Standard Life Group and tennis champion Andy Murray, helping to promote our brand and values in our key markets. And the first Ryder Cup to feature

Standard Life Investments as Worldwide Partner was very successful, with TV coverage in over 180 countries across the world and a positive increase in awareness of the brand.

Playing our part in society

Our employability initiatives continued to be a big focus for us. 94 young people took part in valuable internships, either in our offices or with small businesses, and many have gone on to progress their careers through work or further education. Helping people save for the future is one of the best ways we can contribute to society's progress. We also believe that when employment pays enough to allow people to save, it helps build a more prosperous society. This is why we made a formal commitment to pay employees and interns in our UK offices at least the UK Living Wage.

Looking forward

Everything we do is aimed at helping to build a more prosperous world. This single purpose is demonstrated in how we deliver against our strategy, and in the ways we inspire our people to play their part in growing our business. I believe the progress we have made in 2014 has helped us to grow our reputation as a global investment savings business, and leaves us well prepared to make the most of the opportunities ahead in 2015. Thank you for your continued support.

David Nish
Chief Executive

When can I vote?

Voting opens on Monday 23 March 2015. All online votes and paper voting forms must be received by 6pm (UK time) on Friday 8 May 2015.

How do I vote?

If you've received a paper voting form, fill it out and send it back. Or go online to vote at www.standardlifeshareportal.com - have your shareholder reference number ready. You can find this on letters we've sent you, your share certificate or share account statement.

Are you a Standard Life Share Account holder?

If you want to come to the AGM, you must nominate yourself as a proxy on the paper or online voting form you submit.

Your dividend

We have made good strategic progress over the last year, continuing to grow as a global investment solutions provider. We completed the purchase of Ignis Asset Management in July 2014 and the sale of our Canadian companies to Manulife in January 2015. As a result, we're pleased to recommend a final dividend of 11.43p.

This gives a total dividend of 17.03p per share for 2014, 7.8% more than last year's total dividend. If our shareholders vote to approve this at our AGM, this is due to be paid on 19 May 2015. This final dividend is in addition to the 73p per share we're returning to our shareholders following the sale of our Canadian companies, which was approved at the general meeting in March 2015.



Want to know more? Download the AGM guide 2015 and Annual report and accounts 2014 at www.standardlife.com/shareholders/aggm

Being transparent in rewarding our directors

At this year's AGM, we'll ask for your vote on three different resolutions relating to the way we reward our Directors.

As well as the usual vote to approve the Directors' remuneration report, we'll ask you to vote on two other resolutions:

- ▶ To approve the Directors' remuneration policy, which can be found in the Annual report and accounts 2014, and sets out what and how we will pay our Directors
- ▶ To approve amendments to the rules of our long-term incentive plan, which forms part of the remuneration policy for our executive and senior management.

See the AGM guide 2015 for more information on these resolutions.

What's happening in 2015?

29 April 2015	Last date for DRIP elections for 2014 final dividend
8 May 2015	AGM voting closes
12 May 2015	Annual General Meeting (AGM)
19 May 2015	2014 final dividend due to be paid
4 August 2015	Half year results
30 September 2015	Last date for DRIP elections for 2015 interim dividend
20 October 2015	2015 interim dividend due to be paid

UK pension reforms are revolutionising retirement and savings

The UK savings landscape is changing beyond recognition. The reforms announced throughout 2014, which give people aged 55 and over flexibility and choice over their pension savings, come into full effect from 6 April 2015.

The March 2014 Budget introduced the comprehensive package of reforms following the Government's 'Freedom and choice in pensions' consultation to give those saving into a pension more options and complete control of their money - whether they are retiring or continuing to work. These are changes we entirely support as they clearly reflect the reality that, in the 21st century, there is no such thing as a typical retirement.

Savers now have the option to choose a flexible income where their pension remains invested and they can make withdrawals as and when they wish, or a fixed income (annuity), or a combination of these. They can also opt to take their entire pension fund as soon as they reach 55 should they want to. It is this choice, flexibility and simplicity which make pensions an even more attractive choice for longer term saving.

The scrapping of the 55% death benefit charge on some types of pension is another very significant development. Abolishing this tax, which we long campaigned for, creates a genuine incentive to save, with one generation able to pass on more of their pension funds to their beneficiaries. Our research shows being able to leave pension funds as an inheritance is a clear priority for most people – 71% say this is a very important consideration.

Challenges and opportunities

All these changes, described by Chancellor George Osborne as the biggest shake-up to pensions in a century, bring opportunities for our business and our customers, but they also bring challenges.

We understand the scale of these challenges and have been quick to respond so that we are business-ready, with our focus over the past year falling into two main areas:

1. ensuring we are able to give our customers access to their pension savings in a way which gives them the required flexibility and choice which the pension reforms demand
2. giving them information and support so that they understand what is changing and how it affects them so that they can make informed decisions around their retirement planning.

Making it easy to access our expertise and experience

We have considerable length, breadth and depth of experience: we have been helping many of our customers take income from their pension savings since 1996 and continue to be a market leader in flexible income solutions. Additionally, we already have a wide range of investment solutions for those customers whose pensions remain invested with us.

With the continued increase in people managing their money online, investing in the technology to enable them to do that in a simple, effective way is vital.

We refined our standardlife.co.uk website to deliver more flexibility and choice. The website comes with a range of online money management tools to enable our customers – and non-customers who wish to transfer their pension savings to us – to assess their options and transact online. Customers are able to 'play' with options showing how they can plan for and fund their retirement. We have also revamped our retirement events and our marketing to support our customers with information to help them feel confident about their decisions.

Helping our customers make informed decisions about their future

Reassuring customers and giving them information to support them in their decision making is a clear priority for us. Many have spent a whole lifetime saving to fund their retirement. The pension reforms mean our customers now have many options but the decisions they make are far reaching and long lasting. With average life expectancy increasing in the UK, currently 78.9 years for men and 82.7 years for women according to the Office of National Statistics, the need to encourage saving for the longer term is greater than ever.



Some customers will make their own decisions, armed with the online information and understanding of any tax liabilities. Others, especially those with larger pension savings, will want more guidance or have a financial adviser to help them make what is one of the biggest financial decisions they will ever be faced with.

For those customers wanting more guidance and fee-based advice from us, Standard Life Client Management offer more individual help and support.

#readywhenuare

Sources

Treasury statement and Budget 2014

Standard Life Retirement Proposition research July 2013

Data: <http://www.ons.gov.uk/ons/rel/lifetables/national-life-tables/2010---2012/stb-uk-2010-2012.html>

Anticipating customer needs

We are living in an increasingly digital age. The Office for National Statistics in the UK (ONS) published data in August 2014 that shows how much internet use, particularly through mobile and social channels, has grown over the last 7 years.

Internet use 'on the go' by device, 2014

68%

of adults used the Internet 'on the go'

58%

used a mobile phone or smartphone

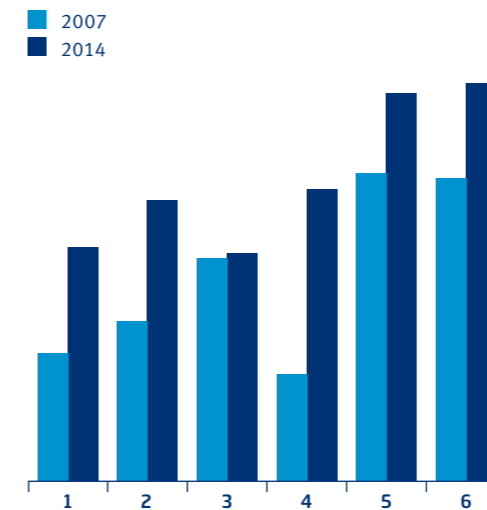
43%

used a portable computer (laptop or tablet)

15%

used an Ebook reader or other handheld device

Internet activities, 2007 and 2014



1. Playing or downloading games, images, films or music
2. Internet banking
3. Using services related to travel or travel accommodation
4. Reading or downloading online news, newspapers or magazines
5. Finding information about goods and services
6. Sending/receiving emails

Source:
http://www.ons.gov.uk/ons/dcp171778_373584.pdf

One of the highlights of the data showed that 71% of people aged 25-34 use online and mobile banking services, so that they can stay in touch with their finances whenever and wherever they want. This type of insight is invaluable to us in helping us predict future trends in how and where customers want to access services about their finances.

It's also helped us improve our online services to customers. During 2014, we introduced new mobile apps for customers in Singapore and Hong Kong. We redesigned our customer website in the UK, with content and tools based on the subjects that customers were searching online for.

We understand the importance of these digital channels in helping our customers achieve their financial ambitions. Social media is one area where we believe there's potential to provide better, more meaningful customer communications. We have existing Facebook, Twitter and YouTube channels in the UK, which we use as part of our wider work to encourage our customers to think and talk with us about their finances and future financial planning.

We've also seen positive results from our customer blogs too, where our spokespeople on financial topics post on popular UK sites like *Good Housekeeping* and *Dadbloguk*. It creates a dialogue, through comments and responses, which we can use to inform future blog or other social channel activities – for example, sharing infographics and video content.

To see more of our social and blogging activity, check out:



StandardLifeUK



@sl_moneyplus



StandardLifeplc

Operating our business responsibly

We want to help society to progress. As a large employer, we can do this by taking a responsible approach to how we do business, and by creating opportunities for people in our communities to play their part.

During 2014, the fundraising work of our people raised a total of £156,080.33 for our charity partners.

In the UK

Scope and Capability Scotland

In Ireland

Barnardos Ireland

In the US

Let's Get Ready

In Germany

Giovane Élber Foundation

In Hong Kong

Hong Kong Society for the Protection of Children

Offering young people opportunities to begin their working or academic lives in a positive way remains a significant focus of how we contribute to our communities. During 2014, we expanded our work in this area across the UK. We've continued to support Edinburgh City Council's Edinburgh Guarantee programme, with 40 young people successful in applying for our six-month paid placements across our Edinburgh offices. With support from The Prince's Trust, we've been piloting a similar programme in London and Glasgow. Through the pilot, we've helped place two young people in our London office and one in our Glasgow office. Standard Life Investments placed nine people on 12-month paid internships as part of their 'Works Programme'. And we supported the Leonard Cheshire Disability's Change 100 scheme, giving a paid internship to a graduate with a disability.

Following a successful pilot in 2013, we've also been supporting Career Ready (formerly Career Academies UK), a charity that links schools and colleges with employers to help prepare young people for working life. It's seen 13 of our senior people committing to mentoring a 5th or 6th year school pupil for two years, which includes a paid four-week internship in our business.

We've been working to help influence the role that other companies play in addressing employability too. Our involvement with The Prince's Trust has extended to the Standard Life Charitable Trust supporting a programme in London, helping young people into jobs with small-to-medium sized businesses. The programme offered 26 young people placements across 22 businesses during 2014. They are all given 12-month contracts and Standard Life Charitable Trust funds the first six months of each placement.

Social Mobility Champions

As a result of the employability work we've been doing, we were chosen by the UK Government in 2014 as one of just 12 Social Mobility Champions in the UK. The programme is part of the Social Mobility Business Compact set up in 2011 by UK Deputy Prime Minister Nick Clegg. It aims to encourage businesses to open their doors to talented young people, whatever their backgrounds are, and make sure that they are given meaningful opportunities to start a career. By taking this further step in our commitment to creating opportunities for young people, we hope we can inspire many other companies to take action.

Investing responsibly

As a large institutional investor, we use our influence and expertise to encourage other companies to operate in a responsible and ethical way.

Through our responsible investment team at Standard Life Investments, we evaluate the environmental and social policies of the companies in which we are (or might be) an investor. We look at their approach in areas like environmental responsibility, employee relations, human rights and international operations, and business ethics. We engage with companies where we feel there's scope to discuss any areas that may present a risk or opportunity when doing business.

The team published research in September 2014, which focused on human rights and labour issues. Its aim was to provide insight and some thought-provoking data for investors and companies to consider as part of their investment decision making. You can get a copy online at: www.standardlifeinvestments.com/RI_Labour_Relations/getLatest.pdf

Standard Life Investments also supports external initiatives that encourage more responsible investment practices, and has signed up for two led by the United Nations (UN). We're one of around 350 institutional investors that have signed up to a statement calling on governments worldwide to provide more reliable and economically meaningful charges for carbon emissions. The statement was released ahead of the UN Climate Summit in September 2014. The Principles for Responsible Investment (PRI) initiative is another UN-backed movement we support, and one that we've been committed to for some time. It's a global network where investors can collaborate and learn from each other about the financial and investment implications of environmental, social and governance issues.



Standard Life Investments won 'Best in Class' for Socially Responsible Investment at the 2014 Benchmark Fund of the Year Awards.

Our inspiring people

The work our people do across our Group and in their local communities helps to shape the kind of company we are, and want to be in the future.

Supporting great causes

We work to build relationships with charities and provide vital funds that help them continue their great work. And, as it's our people who choose the charity partners that we support, it's also about providing opportunities for them to help the causes that they care about.

Each year our people take part in a vote to tell us which charities we should support during the year ahead – and the charities we work with have told us that they value ongoing relationships where we work to a common purpose. We chose our charity partners for 2014 to fit closely with the employability work we do, working with them to improve prospects in our communities and help people achieve their potential.

Our Inspiration Awards

In 2014 we held our first Inspiration Awards, to recognise some of the great things our people have achieved. We announced our overall winners and runners-up at a special event at the Royal Botanic Garden in Edinburgh, across four main categories:

1. Fundraising
2. Community champion
3. Personal inspiration
4. Inspiration in business.

Each award links to our business and sustainability strategies – to do the right thing for those around us, and to help improve the communities we work in. We also presented two additional awards on the night to people who had done excellent work in the areas of diversity and inclusion – which are important parts of our Group's strategy.

Meet the Board

Our Board will be seeking re-election at this year's AGM, with the exception of Isabel Hudson, Kevin Parry and Luke Savage who will be seeking election for the first time. David Grigson will not be seeking re-election and will stand down from the Board on conclusion of the AGM. Shareholders can vote online - visit www.standardlifestshareportal.com to have your say.



1 Sir Gerry Grimstone, Chairman

Appointed Chairman in May 2007, having been deputy chairman since March 2006. He became a director of The Standard Life Assurance Company in July 2003. Sir Gerry is also chairman of TheCityUK, an independent public interest non-executive board member of Deloitte LLP and the lead non-executive at the Ministry of Defence. Other appointments include being a member of the shareholder executive board of the Department for Business, Innovation and Skills (BIS) and senior adviser to the board of the Abu Dhabi Commercial Bank. Previously, he held senior positions within the Department of Health and Social Security and HM Treasury until 1986. He then spent 13 years with Schroders plc in London, Hong Kong and New York, and was vice chairman of Schroders' worldwide investment banking activities from 1998 to 1999. In the Queen's Birthday Honours List, announced in June last year, Sir Gerry received a knighthood in recognition for his contribution to public service, particularly to defence and business.

2 David Nish, Chief Executive

Appointed Chief Executive in January 2010, having been group finance director since November 2006 when he was appointed to the Board. He is also deputy chairman of the board of the Association of British Insurers, a non-executive director of the UK Green Investment Bank plc, a member of the advisory council of TheCityUK and a member of the Financial Services Advisory Board of the Scottish Government. David was previously a partner with Price Waterhouse, and subsequently group finance director and then executive director, infrastructure division at Scottish Power plc.

3 Luke Savage, Chief Financial Officer

Appointed Director and Chief Financial Officer in August 2014. He joined Standard Life from Lloyd's of London where he was director of finance and operations. Luke has also held senior finance roles at Deutsche Bank (UK), Morgan Stanley & Company (UK) and Lloyds Bank plc. He is a member of the Institute of Chartered Accountants in England and Wales and is a member of the governing body

of Queen Mary University of London. Luke was awarded Chief Financial Officer of the Year at the Insurance Insider Honours 2013.

4 Keith Skeoch, Executive Director

Appointed Director in May 2006, having been a director of the Standard Life Assurance Company since March 2006. He is chief executive of Standard Life Investments Limited. Keith joined Standard Life Investments Limited in 1999 as chief investment officer after nearly 20 years' investment experience at James Capel & Company Limited in a number of roles, including chief economist and managing director international equities. He is also a director of the Investment Association and a non-executive director of the Financial Reporting Council, where he also sits on the audit committee. He has been awarded honorary doctorates from the University of Sussex and Teesside University for services to the financial services industry and has been elected a Fellow of the Society of Business Economists and a Fellow of the Chartered Institute for Securities & Investment.

5 Pierre Danon, Non-Executive Director

Appointed Director in October 2011. He is also executive chairman of Volia, vice chairman of TDC and AgroGeneration, and independent director of CIEL Investment Limited. From 2000 to 2005, Pierre was chief executive officer of BT Retail and, subsequently, chief operating officer of Capgemini Group and chairman of Eircom.

6 Crawford Gillies, Non-Executive Director

Appointed Director in January 2007. He is also chairman of Scottish Enterprise and Control Risks Group Holdings Limited, a non-executive director of Barclays PLC and MITIE Group PLC, and member of the advisory board of the School for CEOs. Crawford spent 22 years with Bain & Company Inc, the international management consultants, where he was managing director Europe. He was an independent member of the Department of Trade and Industry (DTI) Management and Strategy Boards from 2002 to 2007, and chaired the DTI's audit and risk committee from 2003 to 2007.

7 David Grigson, Non-Executive Director

Appointed Director in November 2009. David is a member of the Institute of Chartered Accountants in England and Wales. He is also chairman of Trinity Mirror plc and Investis Limited, and senior independent director of Ocado Group plc. David spent much of his career in senior financial executive positions, first with Emap PLC where he served as group finance director from 1989 to 2000, and more recently with Reuters Group plc, where he was chief financial officer from 2000 to 2008, when Reuters Group became Thomson Reuters Limited. David will not be seeking re-election and will stand down from the board on conclusion of the AGM.

8 Noel Harwerth, Non-Executive Director

Appointed Director in July 2012. She is also chairman of Sumitomo Mitsui Banking Corporation Europe Limited and chairman of GE Capital Bank Limited. She also holds non-executive director appointments with Alent plc, the London Metal Exchange and the British Horseracing Authority. Last year, Noel was appointed as a director of London First. Noel was previously with Citicorp for 15 years, latterly as the chief operating officer of Citibank International.

9 Isabel Hudson, Non-Executive Director

Appointed Director in October 2014. Isabel is also chairman of the National House Building Council and holds non-executive director appointments at Phoenix Group Holdings and BT Group plc. Isabel previously held the positions of chief financial officer of Eureka, and executive director at Prudential UK before serving as chief executive officer of Synesis Life Limited between 2006 and 2008. She also held non-executive director appointments at QBE Insurance Group Ltd, the Pensions Regulator and MGM Advantage. She was previously a member of the With Profits Committee of Standard Life Assurance Limited.

10 Kevin Parry, Non-Executive Director

Appointed Director in October 2014. Kevin is a Fellow of the Institute of Chartered Accountants in England and Wales. He is also senior independent director of Intermediate Capital

Group plc and non-executive director of Daily Mail and General Trust plc and The Homes and Communities Agency. Kevin was previously with Schroders plc, first as non-executive Director between 2002 and 2008 and, latterly, as chief financial officer between 2009 and 2013. Prior to this, Kevin served as chief executive officer of Management Consulting Group PLC between 2000 and 2008.

11 John Paynter, Senior Independent Director

Appointed Director in January 2012. He is the Company's senior independent director and the non-executive chairman of Standard Life Investments (Holdings) Limited. John is also a senior adviser to Greenhill & Co. International. From 2001 to 2005, he was deputy chairman of Cazenove Group plc and then vice chairman of JP Morgan Cazenove from 2005 to 2008, and served as a non-executive director of Jardine Lloyd Thompson Group plc from October 2008 until June 2012.

12 Lynne Peacock, Non-Executive Director

Appointed Director in April 2012. Lynne is also a non-executive director of Scottish Water and a non-executive director of Nationwide Building Society. She joined National Australia Bank Limited in 2003 and, from 2004 to 2011, she was chief executive officer, UK (Clydesdale Bank plc and Yorkshire Bank). Prior to that, Lynne was with Woolwich plc from 1983 to 2003, finishing her career there as chief executive officer.

13 Martin Pike, Non-Executive Director

Appointed Director in September 2013. Martin is a Fellow of the Institute and Faculty of Actuaries. He joined R Watson & Sons in 1983, and progressed his career with the firm to partner level, carrying out a wide range of strategic consulting projects and M&A assignments. His senior roles included head of European insurance and financial services practice, Watson Wyatt from 2006 to 2009, vice-president and global practice director, insurance and financial services, Watson Wyatt during 2009 and, latterly, managing director, risk consulting & software, EMEA, Towers Watson from 2010 to 2013.

Growing our brand's global reach

We're committed to increasing awareness and understanding of our brand on a global stage. Aligning ourselves with partner brands that share our values makes an important contribution to this.

Building strategic partnerships with brands that share our global ambitions gives us the opportunity to highlight our capabilities to audiences worldwide.

A leading brand for customer experience

In 2014 we were named one of the UK's Top 100 companies for customer experience. The top 100 list was produced by Nunwood, a customer experience research and management consultancy.

Nunwood carries out its customer experience study every year. This involves thousands of customers commenting on over 260 brands in the UK and aims to identify best practice and market leading innovations. Our inclusion on the list is a great endorsement of the hard work our people have done to improve how well we understand our customers, and our ability to turn that knowledge into products and services designed to meet their needs.

We're #withAndy

Last June we announced the beginning of an exclusive three-year partnership with tennis champion Andy Murray. Our partnership with Andy, an athlete who has a worldwide following, has helped us to increase the global profile of our brand. He's a partner who also shares many of our values - a dedication to performing strongly, and the ambition to be the very best in his field.

Andy's playing schedule takes him right round the world, to many of the places where our business operates. He now wears our Group's logo on his shirt for all of the tournaments that he plays in, which includes the four major 'grand slam' tournaments: the Australian Open, the French Open, Wimbledon and the US Open.



Supporting the Ryder Cup



Last September one of golf's most prestigious events, the Ryder Cup, took place at Gleneagles in Scotland. It was also the first tournament with Standard Life Investments as the Ryder Cup's Worldwide Partner.

The international appeal of the tournament gave us a great opportunity to show our capabilities to a wide audience. Standard Life Investments' branding on the golf course was seen during the broadcast coverage by over 500 million households worldwide. A total of 6,000 people visited the promotional areas we set up across two sites during the tournament - one at the spectator village at Gleneagles, the other near Standard Life Investments' head office in Edinburgh. And, following the event, 81% of the tournament guests told us that their perception of Standard Life Investments had improved.

The partnership has also played its part in getting our own people more engaged with our brand. We had close to 8,000 entries for the Ryder Cup-themed competitions we ran for employees. We also offered our people the chance to volunteer and help out at the event itself. We had such a response to this that we held a ballot to select the successful volunteers.

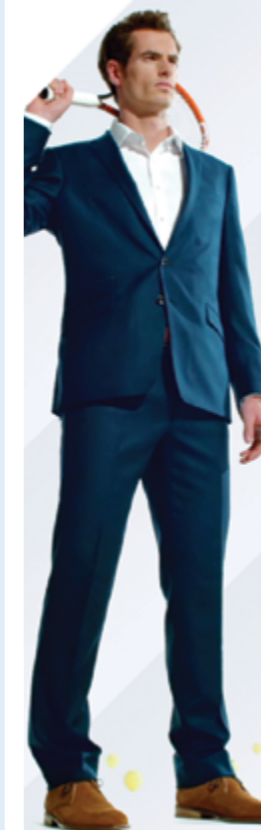
2014 was just the start for us. We're already looking forward to supporting the next tournament in 2016 - at the Hazeltine National Golf Club in Minnesota, USA. Visit www.standardlifeinvestments.com/rydercup to find out more.



You can visit withandy.com to read more about how we're working together. And if you're on Twitter, you can use [#withAndy](https://twitter.com/withandy) to find out the latest on our partnership

#withAndy

Partnership



#withAndy

When we say we're #withAndy it means a lot more than simply supporting a world famous tennis champion. It means sharing a set of values.

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Please remember that the value of shares can go down as well as up and you may not get back the full amount invested or any income from it. All figures and share price information have been calculated as at 31 December 2014 (unless otherwise stated).

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