

# Shareholder News

February 2016

**Standard Life** 

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# Delivering value responsibly



**Sustainable growth comes from knowing how to adapt to change in a way that's responsible and creates the best potential to deliver value for customers, clients and shareholders.**

We are a far simpler company today than when I became Chairman in 2007. I'm pleased that we've kept to a consistent strategy that has stood the test of time. We made good progress in 2015. The completion of the sale of our Canadian businesses changed our shape. Keith Skeoch succeeding David Nish changed our leadership. The bedding-in of the Ignis acquisition and the continued success of our asset management business changed our scale, and the new pensions freedoms in the UK changed radically the market landscape.

**Recommended  
final dividend**

## 12.34p

Despite challenging market conditions, we announced another set of excellent financial results, which you can see on page 3. Our performance means another year of increased dividends. Our final dividend of 12.34 pence per share (up 8% on 2014) gives a total dividend for 2015 of 18.36 pence per share (up 7.8% on 2014). If approved at our AGM in May this year, this is due to be paid to shareholders on 24 May.



To find out more about our AGM, voting and your dividend visit [www.standardlife.com/shareholders/agm](http://www.standardlife.com/shareholders/agm) from 17 March 2016

Last August, Keith Skeoch became our new Chief Executive, succeeding David Nish. David repositioned Standard Life, making us fit for purpose, as well as overseeing the sale of our Canadian businesses and the acquisition of Ignis. In appointing Keith, the Board felt strongly that he was the right person to take Standard Life forward. He has a deep understanding of the world's investment markets and built Standard Life Investments into the powerhouse it is today. The Board have set him the task of replicating that success across our businesses not least through close co-operation and collaboration across the different parts of the business to create "one company, one culture, one vision".

In November 2015 we made three appointments to the Board, welcoming Melanie Gee, Paul Matthews and Colin Clark to the team. Melanie brings a wealth of experience from serving on other major boards. Paul and Colin join to strengthen the executive component on the Board which fits with our stewardship philosophy. In their roles as UK and Europe CEO and Global Client Director of Standard Life Investments respectively, they bring the voice of our clients directly into the boardroom. I'm very pleased that having four women out of thirteen board members continues our journey to becoming a thoroughly diverse Board.

Crawford Gillies, our Senior Independent Director, steps down in May. Crawford's nine years with us were served with distinction as Chairman of the Remuneration Committee, Chairman of the Standard Life Charitable Trust, and our Senior Independent Director. I'm very grateful to him. Speaking of the Trust, you can find out more about the excellent work it does and a lot more in our latest Sustainability Report, available at [www.standardlife.com/sustainability](http://www.standardlife.com/sustainability)

When we demutualised in 2006, unclaimed shares were put into a special trust. Ten years on, we continue to make every effort to trace those entitled to these shares, however, the trust comes to an end this year. It's very important that any eligible people come forward and claim their shares before it is too late. Once this special trust is closed, we intend to use any unclaimed proceeds to strengthen the support we give to our charitable activities.

I believe it's vitally important that we continue to speak out on the issues that are important to us. Following the historic referendum on independence for Scotland – where we were very clear about the potential impact on Standard Life and how we would respond – the passing of a new Scotland Bill into law includes areas that may affect our customers, employees and some aspects of our business. Chiefly this will be around taxation, which will become a devolved power for the Scottish Government. We are monitoring this closely to help ensure we don't suffer any competitive disadvantage.

The debate on whether or not the United Kingdom should stay part of the European Union (EU) is reaching its climax and the time is approaching when the UK public will have their say. We are conducting a thorough study of the impact to our business. We are strictly apolitical and are closely following developments, assessing the implications for our businesses as they emerge. We believe that access to the EU Single Market is in the best interests of our clients. The principle behind the Single Market – to encourage the free movement of goods and services – has created an environment that gives individuals and businesses the confidence to invest for the long term. We believe it would be potentially damaging to the UK economy and, therefore, to companies like ours if the UK were to leave the EU.

So much has changed but much still remains to be done as we strive towards reaching our full potential as a world-class investment company. As asset managers, we employ some of the most talented people in the business across 46 locations worldwide. Our UK business has a very strong position in the pensions and long-term savings market. We have important savings businesses in Ireland and Germany. And our positions in India (where we are pushing on with regulatory approvals to increase our stake in HDFC Life to 35%) and China offer great future potential. Our achievements in 2015 were made possible thanks to our talented people, their dedication to doing the right thing and, of course, the support of our shareholders. My thanks go to everyone once again for their continued support.

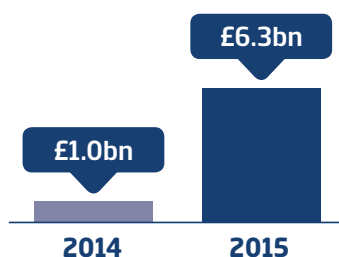
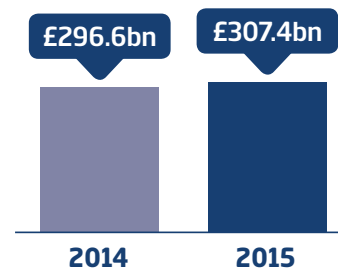
**Sir Gerry Grimstone**  
Chairman

# At a glance

Here are some of our highlights. Read more in our Annual report and accounts 2015 available at [www.standardlife.com/annualreport](http://www.standardlife.com/annualreport)

## Assets under administration (AUA) from continuing operations

We aim to grow AUA by developing propositions that help our clients invest for the future. AUA rose 4% to £307.4bn driven by strong net inflows in our fee business.

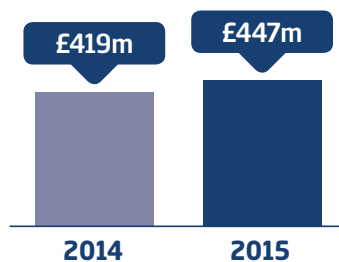
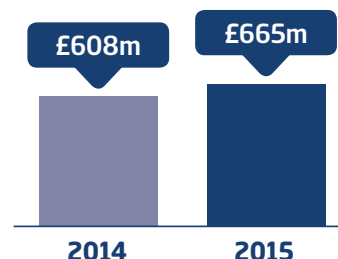


## Total net flows from continuing operations

Net flows represent savings and investments made by our clients less the amounts they take out. Group net inflows increased to £6.3bn (2014: £1.0bn) driven by strong demand for multi-asset and MyFolio funds and record flows into our Wrap platform. This was partly offset by net outflows in our strategic partner life business relating to the closed book of assets managed for the Phoenix Group.

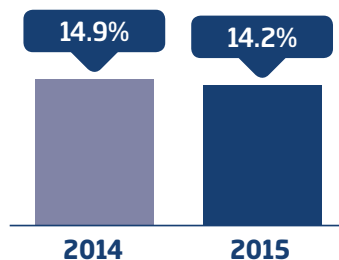
## Group operating profit from continuing operations

Group operating profit before tax continues to be a key measure which provides an indication of our ability to deliver returns for our shareholders. Group operating profit increased by 9% to £665m driven mainly by strong fee revenue growth that was partly offset by expected challenging conditions impacting spread/risk margin in the UK business due to the current low yield environment and following the 2014 Budget changes.



## Group underlying cash generation from continuing operations

Group underlying cash generation was up 7% to £447m and aligns closely with how the business is managed. It demonstrates our ability to generate cash that supports further investment in the business and the payment of dividends to our shareholders.



## Group operating return on equity (including discontinued operations)

This measures our success in generating profit relative to our shareholder capital. Group operating return on equity decreased to 14.2% (2014: 14.9%) as a result of a higher tax charge and impact of the low interest rate environment on the net retained proceeds from the disposal of the Canadian business.

# Growth, value, responsibility



**It's both an honour and a privilege to be asked to lead Standard Life and its talented people through the next phase of its strategic development – to create a world-class investment company.**

**We made considerable progress in 2015 despite volatile global financial markets, a shifting savings and investment landscape in the UK and preparation for the transition to the new Solvency II regulatory regime. We saw strong growth in the assets we manage or administer for clients to £307.4bn, which, together with the careful management of our costs, helped to drive an increase of 9% in our operating profit to £665m.**

## Successes in 2015

Standard Life became a much simpler business in 2015 when we completed the sale of our Canadian business. In line with our long-term strategy, over 90% of our total income came from the fees clients pay us to look after their assets. Almost two thirds of the assets we look after relate to our growth channels and have been attracted to Standard Life by our investment performance as well as our innovative products and the quality of our platforms

and propositions. Our 'mature books' are valuable and well capitalised under Solvency II and provide capital that can act as a 'shock absorber' during periods of market turmoil, reinforcing our financial strength.

We increasingly see ourselves as an investment company because investment is not only at the heart of what we do, it's also at the heart of what our customers and clients need. Our progress in 2015 was also marked by the fact that our global asset manager, Standard Life Investments, became the largest fee-generating part of the business.

Standard Life Investments continued to build strong strategic positions as a manager of institutional and wholesale assets, through its delivery of excellent investment performance and innovative investment solutions. Our historic strength was built on the management of large-scale institutional assets, and the integration of Ignis is helping improve our offering to insurance companies. 2015 also saw our presence in wholesale markets continue to increase both at home and abroad. We are now the third largest manager of UK mutual funds, up from eighteenth in 2010, and continue to see increased penetration in overseas markets through our strategic partners.

Our 'Focus on Change' investment philosophy – followed by all our investment teams – helped generate excellent investment performance. It also helped drive innovation; providing solutions for changing client needs. Thirteen new investment solutions were launched during 2015. Over the last five years, more than 10 new fund launches have been seeded by current clients.

## Evolving in our markets

Our UK pensions and savings business continued to enhance the strength of its strategic positions in our domestic market with employers, intermediaries

and retail customers. Assets under administration rose to £131.6bn and revenue associated with fee-based assets increased to £631m.

We continued to attract retail assets to Standard Life – through our market leading Wrap platform – and growing regular workplace contributions from auto enrolment into company pension schemes. The contribution to our profits from these products was significantly more than that from traditional insurance products, like annuities, where as expected sales fell during the year. This means that 82% of the revenue for our UK business relates directly to our fee-based business.

The UK business also faced some very challenging situations as a result of the radical pension changes that came into force in April 2015. However, our teams worked very hard to help customers understand the options available to them. I am pleased to report that 90% of those customers that had the opportunity to withdraw their entire pension have stayed invested.

I believe co-operation and collaboration, including allocating our resources efficiently, are critical if we are to build a successful, sustainable investment company. With this in mind I have created a new Strategic Executive team to help me lead Standard Life. This will help ensure that we maintain momentum behind our growth businesses and continue to improve the efficiency of our valuable mature books. This focus will, I believe, help us deliver value for our shareholders and create opportunities for our people, who I would like to thank once again for their support and dedication to our business.

**Keith Skeoch**  
Chief Executive



## Improving your online experience

If you've visited [www.standardlife.com](http://www.standardlife.com) recently, you will have noticed it's got a new look. We've redesigned the site to make it easier to view on mobile phones, tablets and PCs. We've also made big improvements to the news, contact information and shareholder sections too.



## Growing our business

We're in the process of increasing our shareholding in HDFC Life to 35%, subject to regulatory approval. India is a growing market for us and HDFC Life look after around 20 million customers across India. Increasing our stake reflects our confidence in the Indian insurance market.

# 2016 Annual General Meeting

## Important dates

17 March 2016	AGM voting opens
15 April 2016	Record date for 2015 final dividend
4 May 2016	Last date for DRIP elections for 2015 final dividend
13 May 2016	AGM voting closes
17 May 2016	Annual General Meeting (AGM)
24 May 2016	2015 final dividend due to be paid
9 August 2016	Half year results
9 September 2016	Record date for 2016 interim dividend
28 September 2016	Last date for DRIP elections for 2016 interim dividend
19 October 2016	2016 interim dividend due to be paid



Our 2016 Annual General Meeting will be in London on Tuesday 17 May at 2pm (UK time). Your Board recommends voting 'For' all this year's resolutions.



Read more in the AGM guide 2016 available from 17 March 2016 at [www.standardlife.com/shareholders/agm](http://www.standardlife.com/shareholders/agm)

We're holding our AGM at 200 Aldersgate in London this year. In future, we plan to alternate between Edinburgh and London to give as many of our shareholders as possible the opportunity to come along.

### How do I vote?

If you're not planning to come to the AGM, you can vote by post or online. If we sent you a paper voting form, please complete it and post it back to us. Or, you can go online and vote at [www.standardlifeshareportal.com](http://www.standardlifeshareportal.com). You'll need your shareholder reference number – this is on any letters we've sent you and it's on your share certificate or statements.

If you are coming to the AGM and you're a Standard Life share account holder, you'll need to nominate yourself as the proxy on either the paper or online form before coming to the meeting.

### When can I vote?

Voting opens on Thursday 17 March 2016 and closes at 6pm (UK time) on Friday 13 May 2016.

### Your dividend

We're pleased our performance means another year of increased dividends. Our final dividend of 12.34 pence per share (up 8% on 2014) gives a total dividend for 2015 of 18.36 pence per share (up 7.8% on 2014). If approved at our AGM in May this year, this is due to be paid to shareholders on 24 May.

### New resolutions

We're asking you to vote on three new resolutions this year – resolutions 6, 7 and 8. You can read a detailed explanation of these and all of this year's resolutions in the AGM guide 2016 at [www.standardlife.com/shareholders/agm](http://www.standardlife.com/shareholders/agm) from 17 March 2016.



### Our new advice business

We launched a brand new financial advice business, 1825, for customers in the UK. We think the need for financial advice is growing, as people now have much more freedom to access their pension savings when they retire. To find out more, go to [www.1825.co.uk](http://www.1825.co.uk)



### Our new look investor app

We're relaunching our investor app this year, with improved functions and a new layout - and it will also be available to download on your smartphone allowing you to get up to date information on the go. We're also launching it for the first time on Android devices, joining the iOS version currently available.

# A global asset manager

Since its launch in 1998, Standard Life Investments has continued to expand its global reach, most recently with new offices in New York and Tokyo.

Today, around 1,100 people work for Standard Life Investments – back in 1998 it was around 450 people. What's stayed the same is the close collaboration of everyone as we work towards helping clients achieve their investment goals.

## A single philosophy

All good asset management companies have an investment philosophy. Ours is called Focus on Change. It reflects the approach of all the investment strategies and decisions that are made on behalf of clients.

Focus on Change is about looking beyond the things that would typically influence the price of stocks in the market, and understanding that there are other factors that can influence them.

## A responsible investor

Good governance is important in ensuring a company has a clear direction, with the plans, resources and structure in place necessary for financial success. Standard Life Investments has a dedicated Responsible Investment team and Governance and Stewardship team, who work collaboratively across the business to integrate environmental, social and governance (ESG) factors into the investment processes – and to mandates that have tailored sustainable, responsible investment (SRI) or ethical criteria. This is an important component of the Focus on Change philosophy.



Standard Life Investments voted 'Leading Asset Management Firm for SRI/ESG' in the 2015 Extel survey awards.

## Good Money Week

Standard Life Investments was one of the sponsors of a UK-wide campaign called "Good Money Week" in 2015. It's run by the UK Sustainable Investment and Finance Association and helps raise awareness of sustainable, responsible and ethical finance matters to help people make good choices when it comes to their finances.

We regularly publish reports and articles on our actions and activities as a responsible investor. These include views on types of investments, responses to industry discussions and records of meetings with other companies we invest in on behalf of clients.



Go to [www.standardlifeinvestments.com](http://www.standardlifeinvestments.com) to get the latest news and reports.



A person is seen from behind, running on a concrete pier. They are wearing a light-colored long-sleeved shirt, dark shorts, and bright sneakers. The pier has a metal railing with vertical posts. In the background, there is a clear blue sky and the ocean. The sun is low in the sky, creating a silhouette effect on the runner.

## Unclaimed assets – time’s almost up

2016 will mark 10 years since The Standard Life Assurance Company demutualised.

When The Standard Life Assurance Company demutualised in 2006, around 2.4 million of our policyholders were eligible for either a cash payment or shares in Standard Life plc. We set a ten-year time limit for people to make their claim. Since 2006, we’ve worked hard to find as many people as possible - in October 2014 we launched another extensive tracing programme before the cut-off for claims at 5pm (UK time) on 9 July 2016.

After that time, all unclaimed assets will transfer to us and we plan to use the proceeds to strengthen our charitable activities.

# Sponsoring world-class excellence



Sponsorship helps us bring our brands to a wider audience. When selecting who to partner with, we look for common ground and shared values, with teamwork and a commitment to excellence front of mind in all our sponsorship activity.

In January we announced Standard Life Investments as the principal partner and jersey sponsor of the British & Irish Lions' 2017 tour to New Zealand.

With global TV audiences of over 1 billion people across 120 countries and a unique sporting heritage going back over 125 years, The Lions provide a powerful platform to build our brand worldwide.

The Ryder Cup is arguably the world's biggest golf tournament. Standard Life Investments is the proud Ryder Cup Worldwide Partner and in September the current champions from the European Team will begin their defence of their title against the American Team in Hazeltine, Minnesota.

We're also in the middle of our exclusive three-year partnership with tennis ace Andy Murray. An athlete with a worldwide following, he again shares many of our values – a dedication to performing and the ambition to be the best in his field.

## Making a difference

When we completed the sale of our companies in Canada in early 2015, we also closed down the Standard Life Canadian Foundation – a charitable foundation that supported good causes across the country. As a result, we made three donations to some very worthwhile causes.

Although we still operate in Canada, the majority of our Canadian business was sold as part of the CAN\$4 billion sale to Manulife in 2015. As part of the lasting legacy we have in Canada, we donated the remaining funds in the Standard Life Canadian Foundation – CAN\$1.325 million.

➔ **CAN\$750,000** to set up the Standard Life Youth Fund in partnership with the YMCA in Quebec. This will support youth programmes and help young people reach their full potential

➔ **CAN\$475,000** to set up the Standard Life-Notman Fund, supporting the McCord Museum's visual history of Quebec, which includes a vast photographic archive. Originally from Glasgow, William Notman was a 19th century pioneer of new technologies

➔ **CAN\$100,000** donation to Heritage Montréal to help create an online toolkit that will help inform decisions on Montréal's urban landscape

## Supporting skills development

The Standard Life Charitable Trust donated over £1 million in 2015 to fund support programmes focused on developing skills and providing work experience through Tomorrow's People, SkillForce, The Prince's Trust and the Royal British Legion.

During the year, the Trust partnered with the national charity SkillForce to fund a new award scheme that aims to help 9 to 11 year olds build the skills they need to succeed in the future. The SkillForce Junior Prince's Award is being rolled out across the UK and is backed by the Duke of Cambridge. It is aimed at primary schoolchildren and those in their first year at secondary school, where sometimes the change from one school to another can be challenging. The initiative helps children develop their personal character, resilience, confidence, teamwork and problem-solving skills. It does this through activities like teamwork challenges and community projects.



# Financial futures

In the UK, there have been big changes to how people save for their retirement and how they can access their retirement savings too. As one of the leading providers in retirement savings, we're helping our customers secure the financial future they want.



## Pension freedoms

Some of the most far-reaching changes to how we access our pension savings came into effect in April 2015. The UK government changed the regulations so that people had greater freedom to take all of their pension savings when they became eligible to do so.

As a leading provider of pensions in the UK, we wanted to make sure we helped our customers understand what this meant for them and, more importantly, what the risks could be for any choices they wanted to make as a result of this greater freedom.

Around 90% of our customers who were eligible to take all of their pensions savings in one go have chosen to keep them with us. Our colleagues in our customer operations teams did a fantastic job in helping customers understand their options and possible risks before deciding what action to take.

## Growing a savings habit with auto-enrolment

The government initiative to get more working people saving into a pension is now in its fourth year. Auto-enrolment works by automatically including

all employees in a pension scheme, but they have the choice to opt-out if they want to. Almost 5.2 million working people are now saving for their retirement through their employer. Of these, around 822,000 people are saving into a Standard Life pension.

We're also continuing to help employers meet their obligations to set up a pension scheme too. Our 'Good to Go' service lets employers set up a new pension scheme with us in under six minutes. Since we launched this service in 2013, over 4,000 pension schemes have been set up using it.

## A responsible employer

One of the foundations for healthy communities is job creation. It's creating the right environment, like access to skills and on-the-job experience, which can turn jobs into careers. It's also about developing our people to reach their full potential and creating a welcoming, supportive working environment for everyone.

### Supporting the Living Wage

We've been a UK Living Wage company since May 2014. We've reinforced our commitment by becoming the first private-sector company to become a UK Living Wage Friendly Funder. Living Wage Friendly Funders support charities to pay the Living Wage through their grant-making. Find out more at [www.livingwage.org.uk/friendly-funders](http://www.livingwage.org.uk/friendly-funders). In Ireland we also pay our people at least the Irish Living Wage.

### Supporting youth employment

We have continued our work with the Edinburgh Guarantee – a partnership between Edinburgh City Council and Edinburgh's business community. In 2015, 18 young people joined us for paid six-month work experience in Edinburgh, and we provided a similar scheme for two young people in London. 98% of those who have been through these work placement programmes have moved on to full time employment or further education.

### Helping people get Career Ready

We partner with Career Ready, a charity that supports young people in their last two years of school to reach their potential. Our people offer mentoring over a two-year period, and we provide a four-week work placement at one of our offices, paid at the UK Living Wage.

### We're Carer Positive

Caring for a family member can be like having two jobs and we've been recognised as an "Engaged" employer by Scottish charity Care Positive for the support we offer employees who care for a loved one.

# Your Board

The Board will be seeking re-election at this year's AGM, with the exception of Crawford Gillies who will be stepping down on conclusion of the meeting. Colin Clark, Melanie Gee and Paul Matthews will be seeking election for the first time. Shareholders can vote online from Thursday 17 March 2016 – visit [www.standardlifeshareportal.com](http://www.standardlifeshareportal.com)



## **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 senior independent director and deputy chairman of Barclays PLC and has continued his role as an independent non-executive board member of Deloitte LLP and the lead non-executive at the Ministry of Defence. Previously, he held senior positions within the Department of Health and Social Security and HM Treasury. 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.



## **Keith Skeoch, Chief Executive**

Appointed Chief Executive on 5 August 2015, having been a Director since 2006 and Chief Executive of Standard Life Investments since 2004. 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 non-executive director of the Financial Reporting Council.



## **Paul Matthews, UK and Europe Chief Executive Officer**

Appointed Director in November 2015. He is also a board member of the Association of British Insurers. Paul joined Standard Life in 1989, working in a variety of roles before becoming UK Chief Executive in June 2011. His senior management roles at Standard Life included UK Take to Market Director, Managing Director of UK Distribution, and Head of IFA Sales. Before joining Standard Life, Paul held a variety of sales and investments roles with National Mutual Life from 1979 to 1989.



## **Noel Harwerth, Non-executive Director**

Appointed Director in July 2012. She is also chairman of GE Capital Bank Limited and a non-executive director of Sirius Minerals Plc, The London Metal Exchange and British Horseracing Authority Limited. Noel was previously with Citicorp for 15 years, latterly as the chief operating officer of Citibank International.



## **Luke Savage, Chief Financial Officer**

Appointed a Director and Chief Financial Officer on 18 August 2014. He joined Standard Life from Lloyd's of London where he was director of finance and operations. Luke has held senior finance roles at Deutsche Bank, Morgan Stanley & Company (UK) and Lloyds Bank. He is a Member of the Chartered Accountants of England and Wales and is a member of the governing body of Queen Mary, University of London.



## **Isabel Hudson, Non-executive Director**

Appointed Director in October 2014. Isabel is also chairman of the National House Building Council and non-executive director of Phoenix Group Holdings and BT Group plc. From 1999 to 2002, she was the chief financial officer of Eureka and from 2002 to 2006 the corporate partnerships director, Europe at Prudential before serving as chief executive officer of Synesis between 2006 and 2008.



Shareholders can vote online – visit [www.standardliveshareportal.com](http://www.standardliveshareportal.com) from 17 March 2016 to have your say.



**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.



**Kevin Parry, Non-executive Director**

Appointed Director in October 2014. Kevin is a non-executive director of Intermediate Capital Group plc (ICG) and Daily Mail and General Trust plc. At ICG he is the senior independent director and has been announced as the chairman designate. He is chairman of the Homes and Communities Agency and deputy chairman of the Royal National Children's Foundation. Previously, he was a director and the chief financial officer of Management Consulting Group PLC and from 2000 to 2008 was a managing partner at KPMG.



**Colin Clark, Director, Global Client Group**

Appointed Director in November 2015. He was appointed to the Board of Standard Life Investments in 2004 as a Non-executive Director. In 2010, he assumed executive responsibility for global client relationship activity, including client management, product development, distribution management and also brand management. Prior to joining Standard Life Investments, he spent twenty years with Mercury Asset Management (MAM)/Merrill Lynch Investment Managers (MLIM), becoming head of global marketing at MLIM in 1999.



**Melanie Gee, Non-executive Director**

Appointed Director in November 2015. She is also a non-executive director of The Weir Group PLC and Drax Group plc. Melanie was appointed a managing director of Lazard and Co. Limited in 2008 and became a senior adviser in 2012. Previously, she held various roles with UBS, having been appointed a managing director in 1999 and served as a senior relationship director from 2006 to 2008.



**Pierre Danon, Non-executive Director**

Appointed Director in October 2011. He is also vice chairman of TDC and AgroGeneration, executive chairman of Volia 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.



**Martin Pike, Non-executive Director**

Appointed Director in September 2013. Martin is also a non-executive director of esure Group plc and Faraday Underwriting Limited which manages a syndicate at Lloyds. He spent nearly thirty years as a strategic risk consultant carrying out a wide range of strategic consulting projects and mergers and acquisitions assignments. His senior roles included managing director, risk consulting and software, EMEA at Towers Watson.

# Contact us

Got a shareholder question? Contact our shareholder services team.

## UK and Ireland

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If you're updating your details, remember we hold our shareholder register separately from our customer database. Visit one of the websites here for local customer contact details.

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\* Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.

This information is written for the majority of Standard Life plc shareholders, including those who have a share certificate or hold their shares in the Standard Life Share Account. Although much of the information will be relevant to all shareholders, some details will not be relevant for everyone.

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 2015 (unless otherwise stated).

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