

30 June 2017

The fund aims to provide a total return from a combination of income and capital appreciation over the longer term. Investing mainly in a range of funds managed or operated within the Standard Life group of companies, the fund achieves a broad exposure to diversified investments, including equities, absolute returns, fixed and variable rate interest bearing securities and immoveable property. The fund may also invest in collective investment schemes, transferable securities, money market instruments, deposits and cash. Typically the fund will take a balanced view on lower and higher risk assets.

The value of investments within the fund can fall as well as rise and is not guaranteed - you may get back less than you pay in. The Fund and its holdings may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its respective investment objective if this is permitted and appropriate. The euro value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

Standard Life
Ireland
Investment Fund

Multi-Asset
Fund of Funds

Quarterly

Fund Manager	Multi Asset Investing Team
Launch Date	11 Jun 2012
Base Currency	EUR
AMC	1.25%
Fund Size	€343.1m

A decision to invest should not be based on the information within this document. Please talk to your financial adviser for more information or if you need an explanation of the terms used.

Fund Information *

Composition by Fund Exposure

	Fund %	Fund %	
European Equity Fund	19.6	Property Fund	3.6
Corporate Bond Fund	16.0	Japanese Equity Fund	3.6
Global Absolute Return Strategies Fund	13.8	Absolute Return Global Bond Strategies Fund	2.9
North American Equity Fund	11.1	SL Global Emerging Markets Equity Fund	2.6
Global Inflation Linked Bond Fund	6.3	UK Equity Fund	1.4
Global High Yield Bond Fund	5.7	Euro Global Liquidity Fund	1.3
SL Emerging Market Local Currency Debt Fund	5.3	Pacific Basin Equity Fund	1.2
Global REIT Fund	5.2	European Smaller Companies Fund	0.4

Fund Performance *

Year on Year Performance

Source: Standard Life Investments (Fund)

	Year to 30/06/2017 (%)	Year to 30/06/2016 (%)	Year to 30/06/2015 (%)	Year to 30/06/2014 (%)	Year to 30/06/2013 (%)
Standard Life Ireland MyFolio Active III	7.4	-3.5	11.1	11.9	10.8

Cumulative Performance

Source: Standard Life Investments (Fund)

	Q2 (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)
Standard Life Ireland MyFolio Active III	0.4	7.4	4.8	7.4

Performance is to 30 June 2017 and net of 1.25% Annual Management Charge (AMC). Your AMC may be different, please talk to your financial adviser or contact us for more information.

Key Risks

Collective Investment Schemes - The fund can invest in collective investment schemes which can themselves invest in a diverse range of other assets. These underlying assets may vary from time to time but each category of asset (which may include equities, bonds or immovable property) has individual risks associated with them. The fund may not have any control over the activities of any collective investment scheme invested in by the fund.

Equities Risk - This fund can invest in equities which are one of the more volatile asset classes and can therefore suffer sudden sharp falls or rises. Equities can offer good growth potential over the longer term but may have a higher volatility than other asset classes.

Bond Risk - This fund can invest in bonds, the value of a bond may fall if, for example, the company or government issuing the bond is unable to pay the loan amount or interest when they are supposed to. The value may also be affected by movements in interest rates which may result in the value of the bond rising or falling. This may (or will) result in the value of the fund falling.

Property Risk - This fund can invest in direct property. The value of properties held in any property fund is generally a matter of the valuer's opinion and not fact. Property can also be difficult to sell, so you might not be able to sell your investment when you want to.

Absolute Return - This fund invests in one or more absolute return funds. It is important not to confuse absolute return funds with guaranteed funds or products which guarantee a positive return over any period. Absolute return funds can lose money when markets rise and vice-versa. They aim to reduce overall volatility by using more sophisticated investment techniques and instruments such as derivatives. Derivatives are financial instruments which derive their value from an underlying asset, such as a share or bond, and are used routinely in global financial markets. Used carefully, derivatives offer an effective and cost-efficient way of investing in markets. However, derivatives can lead to increased volatility of returns in a fund, thus requiring a robust and extensive risk management process. While the fund will not borrow cash for investment purposes, the total value of exposures to markets will routinely exceed the fund's net asset value. Derivatives may be Exchange Traded or Over the Counter (OTC).

However, the success of the fund is heavily dependent on the skill of the fund managers and the investment strategies they employ. As such, the performance of an absolute return fund is heavily dependent on the skill of the fund managers and the investment strategies they decide to employ, rather than the direction of the market.

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**Standard Life means the relevant member of the Standard Life group, being Standard Life plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.

Warning: Past Performance is not a reliable guide to future performance
Warning: The value of this investment may go down as well as up
Warning: This investment may be affected by changes in currency exchange rates

www.standardlife.ie

Standard Life
90 St. Stephen's Green, Dublin 2
(01) 639 7000
customerservice@standardlife.ie