

30 June 2017

The fund is invested in the Standard Life Investments China Equity Fund which aims to provide long term growth and is designed for investors who are looking for exposure to the Chinese equity market. The fund invests predominantly in equities of corporations domiciled in the People's Republic of China or companies that derive the majority of their revenues or profits from Chinese operations or have a significant proportion of their assets there. This may include equities that are listed domestically or overseas or investment in companies with Variable Interest Entity (VIE) structures to gain exposure to industries with foreign ownership restrictions. The fund is actively managed by our investment team, who will select stocks to try to take advantage of opportunities they have identified.

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 may use derivatives for the purposes of efficient portfolio management, reduction of risk or to meet its investment objective if this is permitted and appropriate. The value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

Standard Life
Ireland
Investment Fund

Equity Fund

Quarterly

Fund Manager	Magdalene Miller
Launch Date	3 Nov 2007
Fund Size	€6.9m
Underlying Fund Size	\$154.1m
Base Currency	EUR
AMC	1.50%

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 Sector

	Fund %
Consumer Services	24.2
Financials	21.7
Technology	15.2
Consumer Goods	9.0
Telecommunications	7.5
Industrials	5.9
Cash and Other	4.2
Health Care	4.1
Oil & Gas	4.0
Utilities	1.9
Basic Materials	1.3
Others	1.0

Top Ten Holdings

Stocks	Fund %
Tencent	9.6
Alibaba Group	9.6
Baidu.com	5.6
China Mobile	5.2
China Construction Bank	5.0
Ping An Insurance	4.6
ICBC	4.0
JD.com	4.0
Ctrip.com	3.8
China Merchants Bank	3.0
Assets in top ten holdings	54.4

Fund Performance *

Cumulative Performance

Source: Standard Life Investments (Fund) and Thomson Reuters DataStream (Benchmark)

	Q2 (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)
Standard Life China Equity	3.1	27.2	12.1	12.8
MSCI China Index	3.8	28.9	15.1	11.6

Year on Year Performance

Source: Standard Life Investments (Fund) and Thomson Reuters DataStream (Benchmark)

	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 China Equity	27.2	-23.0	43.6	19.5	8.3
MSCI China Index	28.9	-23.0	53.5	10.1	3.0

Performance is to 30 June 2017 and net of 1.50% Annual Management Charge (AMC). Your AMC may be different, please talk to your financial adviser or contact us for more information.

Definitions

Cash and Other - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

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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

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