

30 June 2017

The fund invests in the Standard Life Investments Global REIT Focus fund which aims to provide long term growth from a combination of income and capital growth by investing predominantly in listed real estate investment trusts (REITs) and quoted property companies. The fund aims to hold a globally diversified portfolio of these assets and is actively managed by our investment team to try to take advantage of opportunities they have identified. Generally non-euro denominated assets will be hedged back to euro.

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

Equity Fund

Quarterly

Fund Manager	Svitlana Gubriy
Launch Date	23 Jan 2007
Fund Size	€104.7m
Underlying Fund Size	€142.4m
Base Currency	EUR
AMC	1.45%

**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 Country

	Fund %
USA	54.2
Japan	8.8
Hong Kong	6.2
Australia	5.5
Spain	4.6
Canada	3.8
UK	3.6
France	3.5
Cash and Other	2.5
Singapore	2.5
Sweden	1.8
Germany	1.7
Austria	1.3

#### Top Ten Holdings

Stocks	Fund %
Simon Property Group	4.3
Prologis	4.0
Welltower	3.8
Mitsui Fudosan	3.1
AvalonBay Communities	2.9
Essex Property Trust	2.8
Equity Lifestyle	2.6
Segro	2.5
Physicians Realty Trust	2.4
Public Storage	2.3
Assets in top ten holdings	30.7

## 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 Global REIT	3.9	-2.7	1.5	6.4
FTSE EPRA/NAREIT Developed Index (hedged to EUR)	0.7	-2.4	4.4	8.4

### 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 Global REIT	-2.7	2.0	5.3	12.9	15.3
FTSE EPRA/NAREIT Developed Index (hedged to EUR)	-2.4	11.6	4.4	12.7	16.9

Performance is to 30 June 2017 and net of 1.45% 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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