

30 April 2012

The fund (before charges and tax) aims to closely track the performance of the Irish stockmarket, allowing for reinvestment of dividends. The fund invests in a broad spread of Irish listed equities which are constituents of the Irish stockmarket.

The fund may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its investment objective if this is permitted and appropriate.

Standard Life
Ireland
Investment Fund

Equity Fund

Monthly

Fund Manager	Derek Quinn
Launch Date	1 Oct 2004
Current Fund Size	€10.4m
Base Currency	EUR
AMC	1.00%

This document is intended for use by individuals who are familiar with investment terminology. Please contact your financial adviser if you need an explanation of the terms used.

Fund Information *

Composition by Sector

	Fund %
Industrials	29.6
Consumer Goods	22.3
Consumer Services	17.5
Health Care	13.7
Basic Materials	5.3
Oil & Gas	4.9
Financials	4.4
Unclassified	1.1
Cash and Other	1.0
Technology	0.2

Top Ten Holdings

Stocks	Fund %
CRH (Dublin List)	22.8
Ryanair Holdings plc	12.3
Elan Corporation	10.5
Kerry Group "A"	10.4
Aryzta	6.8
Paddy Power	4.4
Dragon Oil	3.7
Bank of Ireland	3.5
DCC	3.3
Kenmare Resources	3.0
Assets in top ten holdings	80.7

Fund Performance *

Cumulative Performance

Source: Standard Life Investments (Fund) and Thomson Datastream (Benchmark)

	1 Month (%)	YTD (%)	1 Year (%)	3 Years (% p.a)	5 Years (% p.a)
Synergy Irish Equity Tracker	-0.2	12.6	9.2	9.2	-18.2
ISEQ Overall	-0.8	12.3	9.5	9.6	-17.2

Year on Year Performance

Source: Standard Life Investments (Fund) and Thomson Datastream (Benchmark)

	Year to 30/04/2012 (%)	Year to 30/04/2011 (%)	Year to 30/04/2010 (%)	Year to 30/04/2009 (%)	Year to 30/04/2008 (%)
Synergy Irish Equity Tracker	9.2	-10.4	32.9	-58.0	-32.8
ISEQ Overall	9.5	-8.7	31.8	-57.1	-31.1

Note: The Performance figures quoted are calculated over the stated period to 30 April 2012 with gross income reinvested. Figures are based on units which contain 1.00% AMC. For the relevant charges on your policy please refer to your policy documentation. Performance excludes policy charges or tax which may apply. It is not the return on a premium.

Definitions

Not Classified (N/C) may include bonds which do not fall into the specified categories and 'Cash and Other'.

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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