

30 June 2017

The fund aims to provide long term growth and is designed for investors who are looking for exposure to the Japanese equity market. The fund invests predominantly in the shares of companies listed on the Japanese stock markets. Please note that the Japanese equity exposure in this fund is currently managed by Sumitomo Mitsui Trust Bank.

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	Sumitomo Mitsui Trust Bank
Launch Date	3 Jun 2003
Fund Size	€83.1m
Underlying Fund Size	¥25575.8m
Base Currency	EUR
AMC	1.00%

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 %
Industrials	22.8
Information Technology	18.0
Consumer Discretionary	16.0
Financials	11.0
Health Care	8.4
Consumer Staples	7.0
Materials	5.4
Real Estate	3.7
Telecommunication Services	3.5
Energy	2.0
Utilities	1.3
Cash and Other	0.9

Top Ten Holdings

Stocks	Fund %
Mitsubishi UFJ Financial	4.3
Softbank	3.5
Sony	2.9
Canon	2.7
Sumitomo Mitsui Financial Group	2.7
Nintendo	2.7
Fanuc	2.5
Murata Manufacturing	2.4
Dai-ichi Life	2.4
Mitsui Fudosan	2.3
Assets in top ten holdings	28.4

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 Japanese Equity	-0.3	9.1	11.1	11.4
MSCI Japan Index	-1.3	16.5	12.5	12.2

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 Japanese Equity	9.1	-3.5	30.1	7.0	17.0
MSCI Japan Index	16.5	-8.4	33.5	4.5	19.5

Performance is to 30 June 2017 and net of 1.00% 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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