

30 June 2017

The fund invests in the Standard Life Investments UK Smaller Companies Fund which aims to provide long term growth by investing mainly in the shares of smaller companies listed on the UK stock market. 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	Harry Nimmo
Launch Date	1 Apr 2005
Fund Size	€71.3m
Underlying Fund Size	£1321.0m
Base Currency	EUR
AMC	1.30%

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	23.8
Consumer Services	18.6
Consumer Goods	13.3
Financials	12.4
Health Care	11.9
Technology	11.8
Telecommunications	5.7
Cash and Other	2.5

Top Ten Holdings

Stocks	Fund %
NMC Healthcare	4.7
First Derivatives	4.3
Dechra Pharmaceuticals	3.9
Cranwick	3.8
Sanne	3.8
JD Sports Fashion	3.7
CVS Group	3.4
Fever Tree	3.1
Abcam	3.1
Workspace	3.0
Assets in top ten holdings	36.8

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 UK Smaller Companies	3.3	24.5	12.0	14.8
Numis Smaller Companies Index (excluding Investment Trusts)	1.0	22.2	6.7	14.2

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 UK Smaller Companies	24.5	-12.9	29.6	15.2	23.0
Numis Smaller Companies Index (excluding Investment Trusts)	22.2	-20.4	24.7	28.7	24.4

Performance is to 30 June 2017 and net of 1.30% 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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