



Standard Life Vanguard US 500 Stock Index Fund

The Standard Life Vanguard US 500 Stock Index Fund invests fully in the Vanguard US 500 Stock Index Fund.

It seeks to generate long-term capital growth by tracking the performance of the S&P 500 Index, an index dominated by the largest US companies.

It aims to track the S&P 500 by holding a portfolio of all or similar securities held in the index itself.

Income received by the fund will be reinvested and reflected in the unit price of the fund.

Why consider the Standard Life Vanguard US 500 Stock Index Fund?

1. Access to some of the world's most successful companies

The US provides access to some of the world's most profitable and successful companies. Many of these companies and brands you will be familiar with, including Microsoft, Alphabet (Google), Apple, Amazon and Johnson & Johnson.

2. Buy US, buy global

Over 40% of S&P500 companies revenues are generated from outside of the US. So when you buy US companies, you buy global companies. This global presence helps to mitigate against country specific risks while taking advantage of growth opportunities in international markets. (Source: S&P DJI's Annual S&P500 Foreign Sales Report 2017).

3. Diversification

May be used as a core part of a globally diversified equity portfolio.

4. Low-cost

A low-cost alternative to an actively managed US equity fund.

5. Experienced fund manager

Managed by Vanguard, one of the world's largest fund managers with over 40 years of experience in passive investing.

Warning: If you invest in this fund you may lose some or all of the money you invest

Warning: This investment may be affected by changes in currency exchange rates

Warning: The value of your investment may go down as well as up

Who is the fund suitable for?

Consider this fund if you

- are comfortable with a medium/high level of risk. This fund is rated six out of seven on the ESMA risk scale, seven being the highest
- are seeking the potential for long term capital appreciation
- have an investment horizon of at least five years
- can take risk with your capital

This fund may not be suitable if you

- are a low/medium risk investor
- do not want to take risk with your capital
- have an investment horizon of less than five years
- are not prepared to accept periods of losses due to the volatile nature of equity markets

Why Vanguard?

Vanguard is the second largest asset manager in the world with over €4 trillion² in assets under management and more than 20 million investors around the globe³. Vanguard established the world's first index mutual fund for individual investors in 1976 and has been a leader in low-cost index investing ever since⁴. They also launched the first funds based on bond and international indices.

²Source: Investment & Pensions Europe, Top 400 Asset Managers, June 2018.

³Source: Vanguard, January 2018

⁴Source: Vanguard, February 2017

Underlying fund performance

Gross performance to 31 July 2020⁵

	YTD	3M	1 Year	3 Year	5 Year	10 Year	Since launch ⁶
Vanguard U.S. 500 Stock Index Fund	-3.1%	4.4%	4.8%	11.2% p.a.	9.3% p.a.	14.3% p.a.	8.2% p.a.
S&P 500	-3.1%	4.4%	4.8%	11.2% p.a.	9.3% p.a.	14.2% p.a.	8.2% p.a.

	2019	2018	2017	2016	2015
Vanguard U.S. 500 Stock Index Fund	33.1%	-0.2%	6.4%	14.6%	12.3%
S&P 500	33.1%	-0.2%	6.4%	14.6%	12.2%

The performance of the underlying fund is gross of annual management charge and taxes. The Standard Life Vanguard U.S. 500 Stock Index Fund has a standard annual management charge of 0.90% and was launched on 1 March 2019. Please talk to your financial adviser about the annual management charge that applies to your policy.

⁵Source: Vanguard, 31 July 2020.

⁶26 September 2002

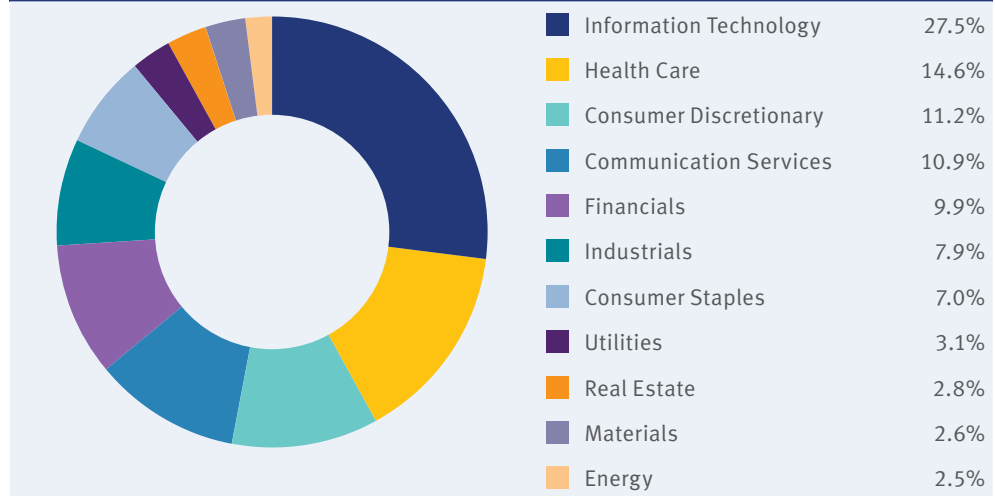


Warning: Past performance is not a reliable guide to future performance

Underlying fund information as at 31 July 2020*

Fund size (all share classes): €6.8 billion

Sector allocation



Note: Total figures may not add to 100% exactly due to rounding.

Top 10 holdings	% of fund
Apple Inc.	6.4%
Microsoft Corp.	5.7%
Amazon.com Inc.	4.9%
Alphabet Inc.	3.2%
Facebook Inc.	2.2%
Johnson & Johnson	1.4%
Berkshire Hathaway Inc.	1.4%
Procter & Gamble Co.	1.2%
Visa Inc.	1.2%
JPMorgan Chase & Co.	1.1%
Total Top Ten	28.7%

*Source: Vanguard, 31 July 2020

Important things to consider

The Standard Life Vanguard US 500 Stock Index Fund invests in the Vanguard US 500 Stock Index Fund.

Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the fund is more sensitive to any localised economic, market, political or regulatory events.

Investors in the fund may buy and sell units on any normal business day.

The value of investments within the fund can fall as well as rise and is not guaranteed – an investor may get back less than they paid 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.

At certain times and when you cash in your policy, there is likely to be tax payable. This will depend on the policy type you're invested in and your personal circumstances.

Risk Factors

Equities

The fund invests in equities and equity related securities. These are sensitive to variations in the stock market which can be volatile and change substantially in short periods of time.

Currency risk

Movements in currency exchange rates can adversely affect the return of your investment.

Counterparty risk

The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the fund to financial loss.

Liquidity risk

Liquidity risk occurs when the relevant market is inefficient and it may not be possible to initiate a transaction or liquidate a position at an advantageous time or price.

Index tracking risk

The fund is not expected to track the performance of the Index at all times with perfect accuracy. The fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of the Index.

Index sampling risk

As the fund uses an index sampling technique whereby a representative sample of securities are selected to represent the Index, there is the risk that the securities selected for the fund may not, in the aggregate, approximate the full Index.

Use of derivatives

The fund can use derivatives in order to meet its investment objective or to protect from price and currency movements. This may result in gains or losses that are greater than the original amount invested. Derivatives are financial instruments which derive their value from an underlying asset, such as a company share or a bond, and are used routinely in global financial markets. Used correctly, derivatives offer an effective and cost-efficient way of investing in financial markets. However, derivatives can lead to increased volatility of returns in a fund, thus requiring a robust and extensive risk management process. Some derivatives give rise to increased potential for loss where the fund's counterparty defaults in meeting its payment obligations.

Securities lending

The assets in this fund may be used for the purpose of security lending in order to earn an additional level of return and offset the cost of the fund. While securities lending increases the level of risk in the fund it may provide an opportunity to increase the investment return.

Switching your fund, transferring or cashing in

You may be one of many investors in a fund. Sometimes, in exceptional circumstances:

- we may also change the pricing basis of a fund to reflect cash flows in and out. If it's a property based fund, due to the high transaction charges associated with the assets, this can result in a significant movement of the fund price.
- we may also wait before we carry out your request to switch funds, transfer or cash in your policy. This delay could be up to a month. But for some funds this may be longer, for example, if it's a property based fund, it may be up to 12 months because property and land can take longer to sell.

If we have to delay switching, transferring or cashing in, we'll use the fund prices on the day the transactions take place – these prices could be very different from the prices on the day that you made the request.

These are processes which aim to maintain fairness between those remaining invested and those leaving a fund.

For more information on our funds, please visit www.standardlife.ie/funds

Find out more

**Talk to your financial adviser. They'll give you the information you need.
Also, you can call us or visit our website**

(01) 639 7000

Mon-Fri, 9am to 5pm. Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.

www.standardlife.ie