

31 July 2019

The fund invests in the Standard Life Investments Global Real Estate Fund which aims to provide income, with some capital appreciation over the longer term. It invests predominantly in global commercial property markets and can invest in both direct and indirect property. It is actively managed. The indirect property investments can include investment in REITs and other quoted and unquoted property companies and property collective investment schemes. Selling property can be a lengthy process so investors in the fund should be aware that they may not be able to sell their investment when they want to.

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. Typically at least 95% of the non euro direct property assets will be hedged back to euro. The euro value of overseas assets not fully hedged back to euro may rise and fall as a result of exchange rate fluctuations.

Standard Life
Ireland
Investment Fund

Property Fund

Monthly

Fund Manager	James Britton
Launch Date	15 Mar 2017
Current Fund Size	€32.6m
Base Currency	EUR
AMC	1.50%

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.

The fund employs a single swinging pricing methodology to protect against the dilution impact of the transaction costs. Due to the high transaction charges associated with the fund's assets, a change in the pricing basis will result in a significant movement in the fund's published price.

Fund Information *

Composition by Underlying Market Exposure

	Fund %		Fund %
United States (Listed)	13.6	Poland Unattributed (Direct)	1.9
Ireland Office (Direct)	12.4	India Residential (Direct)	1.3
Cash and Other Net Current Assets	9.0	Spain (Listed)	1.1
Australia Office (Direct)	8.2	Japan (Listed)	1.0
Spain Office (Direct)	7.6	Hong Kong (Listed)	0.9
Netherlands Industrial (Direct)	7.4	Germany (Listed)	0.8
United Kingdom Office (Direct)	7.1	France (Listed)	0.8
Poland Retail (Direct)	6.7	Australia (Listed)	0.7
Czech Republic Retail (Direct)	6.4	Brazil (Listed)	0.7
Australia Industrial (Direct)	4.4	Canada (Listed)	0.5
Netherlands Office (Direct)	3.5	Austria (Listed)	0.5
Japan Office (Direct)	3.3	Sweden Retail (Direct)	0.2

Top Ten Holdings

Stocks	Fund %
432 St Kilda Rd, Melbourne, Victoria	9.0
3 & 5 Custom House Plaza, IFSC, Dublin 1	8.5
WTC Almeda Park Building 4, Barcelona	8.3
DC Goossens, Doornhoek 3865, Veghel, The Netherlands	8.1
44 Esplanade, St Helier, Jersey JE4 9WU	7.9
Galeria Gniezno, Palucka 2, Gniezno, 62210	7.4
Fleming Court, Fleming Place, Dublin 4	5.2
Retail Park Hana, Kafkova 471/29, Olomouc 779 00	4.6
ExtraVerde, Prinses Catharina Amaliastraat 10, The Hague	3.8
Nishi-Shinbashi (PR-EX), 2-4-12, Shinbashi, Minato, Tokyo, 105-0003	3.6
Assets in top ten holdings	66.4

Fund Performance *

Cumulative Performance

Source: Aberdeen Standard Investments (Fund)

	1 Month (%)	YTD (%)	1 Year (%)
Standard Life Global Real Estate	1.5	4.9	6.0

Year on Year Performance

Source: Aberdeen Standard Investments (Fund)

	Year to 31/07/2019 (%)	Year to 31/07/2018 (%)
Standard Life Global Real Estate	6.0	0.5

Performance is to 31 July 2019 and net of 1.50% Annual Management Charge (AMC). Your AMC may be different, please talk to your financial adviser or contact us for more information.

Definition

Cash and Other Net Current Assets - 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), Reverse REPOs, Money Market Funds and allowances for tax, dividends and interest due if appropriate.

*Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by Standard Life**. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, Standard Life** or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Past performance is no guarantee of future results. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates.

**Standard Life means the relevant member of the Phoenix Group (being Phoenix Group Holdings plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time) and the Standard Life Aberdeen Group (being Standard Life Aberdeen plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time).

Standard Life International dac is part of the Phoenix Group and uses the Standard Life brand under licence from the Standard Life Aberdeen Group. You can find out more about the strategic partnership between the Phoenix Group at www.thephoenixgroup.com, and Standard Life Aberdeen Group at www.standardlifeaberndeen.com.

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

www.standardlife.ie

Standard Life
90 St. Stephen's Green, Dublin 2
(01) 639 7000
customerservice@standardlife.ie

Standard Life International dac is regulated by the Central Bank of Ireland. Standard Life International dac is a designated activity company limited by shares and registered in Dublin, Ireland (408507) at 90 St Stephen's Green, Dublin 2.

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 © 2019 Standard Life Aberdeen, reproduced under licence. All rights reserved.

201908161136 FFS_DGGBB_v1_0719 0719