

31 December 2018

The fund aims to provide long term growth whilst investing in a diversified portfolio of assets (including equities, bonds, property, cash deposits and money market instruments) in order to reduce the risk associated with being solely invested in any one asset class. These assets can be from overseas and Ireland. The fund is predominantly equity based and is actively managed by our investment team, who will vary the proportions held in each asset class 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 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.

Pooled Pension
Investment Fund

Multi-Asset Fund

Quarterly

Fund Manager	Multi Asset Investing Team
Launch Date	31 Mar 2005
Current Fund Size	€525.6m
Base Currency	EUR
Benchmark	Rubicon Managed Fund Survey Average
AMC	0.60%

This communication is intended for investment professionals only and must not be relied on by anyone else.

Standard Life Investments has not considered the suitability of investment against your individual needs and risk tolerance. If you are in any doubt as to whether this fund is suitable for you, you should seek advice. An adviser is likely to charge for advice. We are unable to provide investment advice.

This fund is marketed by Standard Life Investments on behalf of Standard Life Assurance Limited.

Fund Information *

Composition by Fund Exposure

	Fund %
US Equity Fund	37.6
European Equity Fund	16.0
Euro Government Bond Fund	12.2
Property Fund	6.9
Japanese Equity Fund	6.6
Pacific Basin Equity Fund	5.0
Emerging Market Equity Fund	4.7
UK Equity Fund	4.2
Emerging Market Debt	3.8
Corporate Bond Fund	2.9
Cash and Other	0.1

Top Ten Holdings

Stocks	Fund %
SLI UK Real Estate	4.7
US (Govt of) 1.75% IL 2028	2.0
Microsoft	1.8
Alphabet	1.4
United Healthcare	1.4
MasterCard	1.2
Apple	1.1
Johnson & Johnson	1.0
American Tower	0.9
CMS Energy	0.9
Assets in top ten holdings	16.4

Fund Performance *

Year on Year Performance

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Benchmark)

	Year to 31/12/2018 (%)	Year to 31/12/2017 (%)	Year to 31/12/2016 (%)	Year to 31/12/2015 (%)	Year to 31/12/2014 (%)
Managed	-7.7	9.4	1.0	10.5	15.6
Rubicon Managed Fund Survey Average	-5.2	6.7	5.8	9.5	15.1

Cumulative Performance

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Benchmark)

	Q4 (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)
Managed	-10.3	-7.7	0.7	5.4
Rubicon Managed Fund Survey Average	-8.7	-5.2	2.3	6.2

Note: Performance figures are quoted Net of Management Charges. The stated performance is calculated on the basis of close of business in the underlying markets to allow comparison on a consistent basis. This performance is indicative only, and should not be relied on for the purposes of valuation. The actual unit price used for dealing and valuation purposes is based on our normal valuation point, i.e. typically 2pm.

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

www.aberdeenstandard.com

Aberdeen Standard Investments
2-4 Merrion Row, Dublin 2
Telephone Number (01) 639 7723