

31 December 2011

The fund aims to provide long term growth whilst investing in a diversified portfolio of assets (including equities, fixed interest and property) in order to reduce the risk associated with being solely invested in any one asset class. The fund is predominantly invested in equities. These assets can be from Ireland and overseas. Both the equity and fixed interest assets are passively managed and asset allocation is managed in line with the peer group average.

The fund may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its investment objective if this is permitted and appropriate.

Standard Life  
Ireland  
Investment Fund

Multi-Asset Fund

Quarterly

Fund Manager	Standard Life Investments
Launch Date	1 May 2005
Current Fund Size	€2.2m
Base Currency	EUR
AMC	1.00%

This document is intended for use by individuals who are familiar with investment terminology. Please contact your financial adviser if you need an explanation of the terms used.

## Fund Information \*

### Composition by Asset

	Fund %
North American Equities	30.3
European Equities (ex UK)	24.5
Overseas Fixed Interest	14.1
UK Equities	11.5
Pacific Basin Equities	7.8
Cash and Other	6.1
Japanese Equities	4.3
Property	1.4

### Top Ten Holdings

Stocks	Fund %
France (Govt of) 5.75% 2032	1.8
CRH (Dublin List)	1.6
France (Rep of) 3.75% OAT 2017	1.3
Italy (Rep of) 5.25% 2017	1.1
Germany (Fed Rep) 5.625% 2028	1.1
Italy (Rep of) 6.5% 2027	1.1
Exxon Mobil	1.0
Germany (Fed Rep) 3.75% 2017	1.0
Apple Computer	0.9
Germany (Fed Rep) 5.5% 2031	0.8
Assets in top ten holdings	11.7

## Fund Performance \*

### Cumulative Performance

Source: Standard Life Investments (Fund) and Thomson Datastream (Benchmark)

	Q4 (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)
Synergy Balanced Tracker	7.3	-3.3	9.4	-4.2
Managed Fund Survey Average	7.5	-3.5	9.2	-3.9

### Year on Year Performance

Source: Standard Life Investments (Fund) and Thomson Datastream (Benchmark)

	Year to 31/12/2011 (%)	Year to 31/12/2010 (%)	Year to 31/12/2009 (%)	Year to 31/12/2008 (%)	Year to 31/12/2007 (%)
Synergy Balanced Tracker	-3.3	11.5	21.5	-35.5	-4.5
Managed Fund Survey Average	-3.5	11.2	21.1	-34.6	-3.7

Note: The Performance figures quoted are calculated over the stated period to 31 December 2011 with gross income reinvested. Figures are based on units which contain 1.00% AMC. For the relevant charges on your policy please refer to your policy documentation. Performance excludes policy charges or tax which may apply. It is not the return on a premium.

#### 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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