

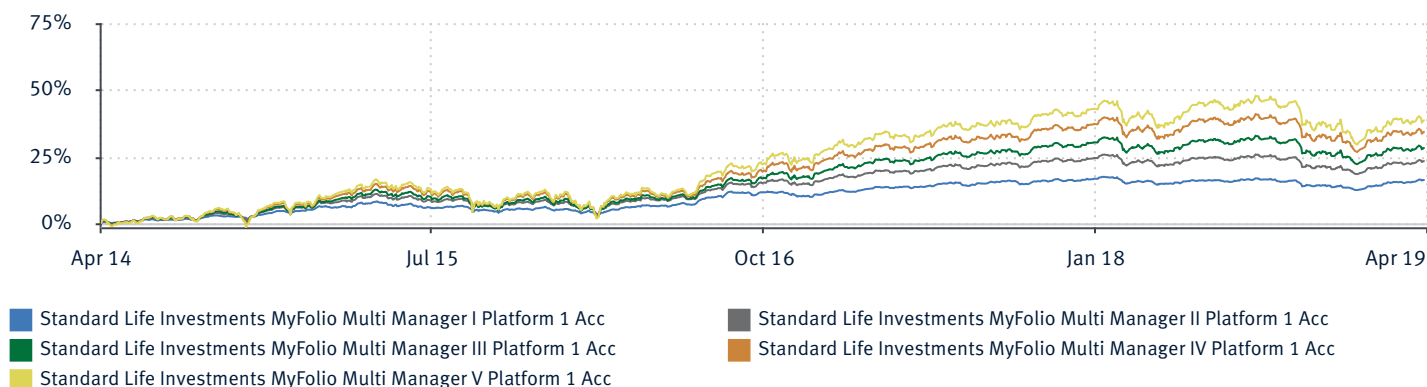
MyFolio Multi-Manager



MyFolio is a flexible solution consisting of 25 multi-asset, fund-of-funds, split into five ranges (three growth and two income) incorporating active and passive investment funds. For each range, we offer five individual funds that target a different level of risk. There are five MyFolio Multi-Manager Funds, ranging from lower through to higher risk (I to V). Each fund invests in carefully selected funds from some of the leading investment managers in the market. Standard Life Investments carries out in-depth research to identify funds it believes to be among the best in the industry.

Please note that the number contained in a MyFolio fund name is not related to the synthetic risk and reward indicator contained in the Key Investor Information Document (KIID).

Performance (as at 31/03/2019)



Cumulative performance (as at 31/03/2019)

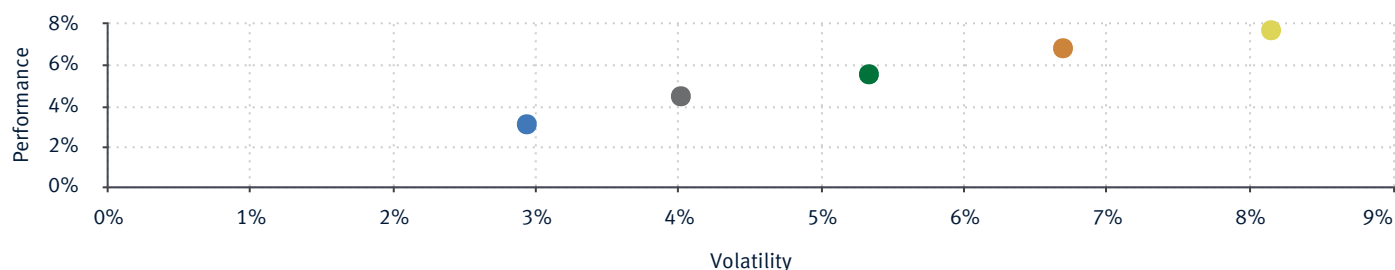
| | I | II | III | IV | V |
|--------------|--------|--------|--------|--------|--------|
| 1 month | 0.92% | 0.95% | 0.73% | 0.73% | 0.75% |
| 3 months | 3.17% | 3.79% | 4.39% | 5.17% | 6.01% |
| 6 months | 0.24% | -1.02% | -2.27% | -3.32% | -4.62% |
| 1 year | 1.24% | 1.28% | 1.25% | 1.38% | 1.44% |
| 3 years | 9.62% | 13.85% | 17.61% | 21.72% | 24.89% |
| 5 years | 16.13% | 23.23% | 28.12% | 34.16% | 38.56% |
| Since launch | 33.96% | 50.59% | 61.88% | 76.19% | 83.99% |

Year on year (as at 31/03/2019)

| | I | II | III | IV | V |
|--------|--------|--------|--------|--------|--------|
| 0-12m | 1.24% | 1.28% | 1.25% | 1.38% | 1.44% |
| 12-24m | 1.17% | 1.94% | 2.51% | 3.00% | 2.72% |
| 24-36m | 7.02% | 10.27% | 13.32% | 16.57% | 19.86% |
| 36-48m | -1.31% | -1.34% | -1.66% | -1.97% | -2.43% |
| 48-60m | 7.35% | 9.71% | 10.77% | 12.43% | 13.70% |

Income reinvested, net of fund charges, GBP, sourced from FE © 2019
The chart shows the performance of the fund over the period shown.

Past performance is not a guide to future returns. The value of this investment and the income from it may go down as well as up and cannot be guaranteed. An investor may receive back less than their original investment.

Annualised risk and return (as at 31/03/2019)

Income reinvested, net of fund charges, GBP, sourced from FE © 2019

The chart shows the annualised volatility (risk) and annualised performance based on fund returns over the past three years to the date shown.

| Key Name | Performance | Volatility |
|--|-------------|------------|
| Standard Life Investments MyFolio Multi Manager I Platform 1 Acc | 3.11% | 2.94% |
| Standard Life Investments MyFolio Multi Manager II Platform 1 Acc | 4.42% | 4.02% |
| Standard Life Investments MyFolio Multi Manager III Platform 1 Acc | 5.56% | 5.34% |
| Standard Life Investments MyFolio Multi Manager IV Platform 1 Acc | 6.77% | 6.69% |
| Standard Life Investments MyFolio Multi Manager V Platform 1 Acc | 7.69% | 8.15% |

The table shows the annualised volatility (risk) and annualised performance based on fund returns over the past three years to the date shown.

Past performance is not a guide to future returns. The value of this investment and the income from it may go down as well as up and cannot be guaranteed. An investor may receive back less than their original investment.

Current asset allocation (as at 31/03/2019)

| Defensive assets | I | II | III | IV | V |
|-------------------------------|---------------|---------------|---------------|---------------|---------------|
| Money Market including Cash | 6.05% | 2.25% | 2.25% | 2.25% | 1.50% |
| Global Index Linked Bonds | 1.50% | 4.10% | - | - | - |
| Short Dated Global IL Bonds | 4.85% | 4.70% | 2.10% | - | - |
| Sterling Corporate Bonds | 11.85% | 7.25% | 2.25% | 0.25% | - |
| Short Dtd Sterling Corp Bonds | 16.60% | 8.85% | 2.75% | 0.75% | - |
| Global Corporate Bonds | 9.00% | 7.60% | 5.90% | 1.30% | - |
| Short Dated Global Corp Bonds | 3.00% | 2.50% | 2.00% | 0.70% | - |
| Absolute Return Bonds | 13.90% | 10.00% | 5.00% | 2.00% | - |
| Total | 66.75% | 47.25% | 22.25% | 7.25% | 1.50% |
| Growth assets | I | II | III | IV | V |
| UK Equities | 8.70% | 13.40% | 17.50% | 22.80% | 29.00% |
| US Equities | 2.40% | 4.30% | 8.20% | 12.50% | 18.30% |
| European Equities | 0.80% | 2.40% | 5.80% | 6.00% | 8.20% |
| Japanese Equities | 2.10% | 4.30% | 4.80% | 7.00% | 8.75% |
| Asia Pacific Equities | 1.30% | 2.20% | 3.30% | 4.30% | 5.80% |
| Emerging Market Equities | 2.05% | 2.95% | 4.05% | 5.05% | 6.55% |
| Global High Yield Bonds | 3.50% | 3.50% | 4.50% | 5.10% | 0.50% |
| Emerging Mkt Local Curr Bonds | 2.40% | 3.70% | 6.00% | 3.90% | 2.00% |
| UK Real Estate | 2.90% | 4.50% | 6.40% | 6.10% | - |
| Global REITs | 1.00% | 1.50% | 2.20% | 2.00% | - |
| Multi Asset Absolute Returns | 6.10% | 10.00% | 15.00% | 18.00% | 19.40% |
| Total | 33.25% | 52.75% | 77.75% | 92.75% | 98.50% |

Source: Standard Life Investments 2019

Holdings (as at 31/03/2019)

| Defensive assets | Asset class | I | II | III | IV | V |
|--|---------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Fidelity UK Corporate Bond | Sterling Corporate Bonds | 6.17% | 3.56% | 1.04% | - | - |
| Payden Absolute Return Bond | Absolute Return Bonds | 5.57% | 3.99% | 2.05% | 0.87% | - |
| PIMCO Global Investment Grade Credit | Global Corporate Bonds | 4.59% | 3.96% | 3.03% | 0.41% | - |
| Robeco Global Credits | Global Corporate Bonds | 4.59% | 3.96% | 3.04% | 0.41% | - |
| Robeco Global Credits Short Maturity | Short Dated Global Corporate Bonds | 2.85% | 2.76% | 1.96% | 0.97% | - |
| Royal London Global Index Linked | Global Index Linked Bonds | 1.69% | 4.18% | - | - | - |
| Royal London Short Duration Credit | Short Dated Sterling Corporate Bonds | 4.13% | 2.00% | 2.36% | 0.77% | - |
| Royal London Short Duration Global Index | Short Dated Global Index Linked Bonds | 4.42% | 5.09% | 2.12% | - | - |
| T Rowe Price Dynamic Global Bond | Absolute Return Bonds | 8.28% | 5.90% | 2.99% | 1.29% | - |
| TwentyFour Absolute Return Credit | Short Dated Sterling Corporate Bonds | 8.07% | 4.30% | - | - | - |
| TwentyFour Corporate Bond | Sterling Corporate Bonds | 6.15% | 3.56% | 1.04% | 0.19% | - |
| Vanguard UK Short-Term Investment Grade Bond | Short Dated Sterling Corporate Bonds | 4.04% | 1.96% | - | - | - |
| Cash and Other | Money Market including Cash | 6.07% | 1.87% | 1.96% | 1.93% | 1.70% |
| Total | | 66.62% | 47.09% | 21.59% | 6.84% | 1.70% |
| Growth assets | Asset class | I | II | III | IV | V |
| Amundi Index FTSE EPRA NAREIT Global | Global REITs | 0.50% | 0.74% | 0.94% | 0.77% | - |
| AQR Systematic Total Return | Multi Asset Absolute Returns | 1.52% | 2.42% | 3.67% | 4.26% | 4.77% |
| Artemis European Opportunities | European Equities | 0.53% | 0.67% | 1.97% | 1.89% | 2.70% |
| Artemis Global Emerging Markets | Emerging Market Equities | 1.36% | 1.39% | 2.47% | 2.30% | 3.00% |
| Artemis US Select | US Equities | 0.92% | 0.91% | 1.79% | 2.77% | 3.95% |
| Barings European High Yield Bond Fund Acc | Global High Yield Bonds | 0.71% | 0.65% | 0.89% | 1.01% | - |
| Brookfield Global REITS | Global REITs | 0.74% | 1.32% | 1.84% | 1.56% | - |
| Brown Advisory US Small Cap Blend | US Equities | 0.46% | 0.86% | 0.94% | 1.39% | 1.99% |
| Fidelity UK Smaller Companies | UK Equities | 0.80% | 1.55% | 2.04% | 2.72% | 4.10% |
| Hermes Asia Ex Japan Equity | Asia Pacific Equities | 0.64% | 1.15% | 1.72% | 1.86% | 2.86% |
| Invesco European Equity Income | European Equities | 0.52% | 1.27% | 2.91% | 2.97% | 3.84% |
| Invesco Global Targeted Returns Z Acc | Multi Asset Absolute Returns | 1.53% | 2.56% | 3.74% | 4.61% | 5.02% |
| Investec UK Alpha | UK Equities | 2.47% | 3.91% | 5.14% | 6.74% | 8.24% |
| Janus Henderson Emerging Markets Opportunities | Emerging Market Equities | 0.91% | 1.07% | 1.49% | 1.42% | 1.87% |
| Janus Henderson UK Property | UK Real Estate | - | - | 3.58% | 4.56% | - |
| Janus Henderson UK Property Feeder | UK Real Estate | 2.73% | 3.91% | - | - | - |
| JO Hambro UK Dynamic | UK Equities | 2.60% | 4.07% | 5.28% | 6.91% | 8.53% |
| Lazard European Smaller Companies | European Equities | - | 0.58% | 0.97% | 1.16% | 1.49% |
| LF Morant Wright Nippon Yield | Japanese Equities | 2.12% | 2.29% | 2.49% | 3.63% | 4.56% |
| LF Tellworth UK Smaller Companies | UK Equities | 0.87% | 1.16% | 1.42% | 1.73% | 1.87% |
| M&G Property Portfolio | UK Real Estate | - | 0.66% | 2.83% | 1.84% | - |
| Majedie UK Equity | UK Equities | 1.86% | 2.96% | 3.81% | 4.99% | 6.25% |
| Merian North American Equity | US Equities | - | 0.82% | 1.59% | 2.57% | 3.61% |
| Mirae Asia Sector Leader Equity | Asia Pacific Equities | 0.65% | 1.16% | 1.76% | 2.64% | 2.94% |
| Neuberger Berman EM Debt Local Currency | Emerging Market Local Currency Bonds | 1.78% | 2.57% | 4.30% | 3.17% | 1.29% |
| Nomura US High Yield Bond | Global High Yield Bonds | 2.80% | 2.54% | 3.45% | 3.94% | 0.88% |
| Oppenheimer Emerging Markets Local Debt | Emerging Market Local Currency Bonds | 0.43% | 0.91% | 1.44% | 0.49% | 0.69% |
| Schroder ISF Multi Asset Total Return GBP Hedged | Multi Asset Absolute Returns | 1.51% | 2.44% | 3.75% | 4.11% | 3.81% |
| Schroder Small Cap Discovery | Emerging Market Equities | - | - | - | 1.15% | 1.58% |
| Schroder Tokyo | Japanese Equities | - | 1.05% | 1.13% | 1.60% | 1.67% |
| THB US Opportunities UCITS | US Equities | - | - | 0.73% | 1.03% | 1.48% |
| TM Fulcrum Diversified Core Absolute Return | Multi Asset Absolute Returns | 1.52% | 2.63% | 3.93% | 5.04% | 5.29% |
| Tokio Marine - Japanese Equity | Japanese Equities | - | 0.98% | 1.06% | 1.59% | 2.53% |
| Vanguard US Equity Index | US Equities | 0.90% | 1.71% | 3.34% | 4.74% | 7.49% |
| Total | | 33.38% | 52.91% | 78.41% | 93.16% | 98.30% |

Source: Standard Life Investments 2019

Additional information

| | I | II | III | IV | V |
|----------------------------------|--------|---------|---------|---------|---------|
| Annual Management Charge | 0.475% | 0.475% | 0.475% | 0.475% | 0.475% |
| Ongoing Charge Figure* | 1.09% | 1.14% | 1.23% | 1.29% | 1.29% |
| Yield | 0.51% | 0.82% | 0.95% | 1.05% | 1.04% |
| Citicode | 10F4 | 10F5 | 10F6 | 10F7 | 10F8 |
| Fund size in £m as at 31/03/2019 | 72.30m | 417.31m | 863.02m | 417.87m | 243.75m |

Source: Standard Life Investments 2019

*The Ongoing Charge Figure (OCF) shows the annualised operating expenses of the share/unit class as a percentage of the average net asset value of the class over the same period. It is made up of the Annual Management Charge (AMC) and other expenses taken from the class over the last annual reporting period, such as depositary fees, audit fees, investment management fees, and administration fees. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling in another collective investment undertaking. The OCF can help you compare the costs and expenses of different Funds/classes.

Important information

The value of a fund can go down as well as up, and is not guaranteed. You may receive back less than the amount originally invested.
Past performance is not a guide to the future.

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