

March 2024

The Standard Life UK Smaller Companies Fund fully invests in the abrdn OEIC UK Smaller Companies Fund. The aim of the abrdn OEIC UK Smaller Companies Fund is summarised below.

The fund aims to generate growth over the long term (5 years or more) by investing in UK small-capitalisation equities (company shares).

Portfolio securities

- The fund will invest at least 60% in equities of UK smaller companies.
- The fund may also invest up to 40% in larger UK companies.
- The fund may also invest in other funds (including those managed by abrdn), cash and assets that can be turned into cash quickly.

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

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.

Standard Life  
Ireland  
Investment  
Fund

Equity Fund

Monthly

Standard Life Launch Date	01/04/2005
Standard Life Fund Size (29/02/2024)	€45.17m
Base Currency	EUR
Volatility Rating (0-7)	6
Annual Management Charge	1.30%

Underlying Fund Launch Date	06/01/1997
Underlying Fund Size (29/02/2024)	€1,155.54m
Underlying Fund Manager(s)	Abby Glennie, Amanda Yeaman

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.

Underlying Fund Information \*

Source: FE fundinfo

**Note:** Asset / Sector / Regional compositions are shown in a standardised format due to categorisation of items. This may be marginally different to the way the same information is displayed by the underlying fund manager. Figures may not add to 100 due to rounding.

Composition by Sector (as at 29/02/2024)



Top 10 Holdings (as at 29/02/2024)

Name	Fund (%)
4IMPRINT	4.4
HILL & SMITH	4.3
BYTES TECHNOLOGY	3.8
ASHTREAD TECHNOLOGY HOLDINGS	3.8
HOLLYWOOD BOWL	3.6
CRANSWICK	3.6
JTC	3.4
HILTON FOOD	3.4
PARAGON	3.3
GAMMA COMMUNICATIONS	2.7
<b>Total</b>	<b>36.3</b>

## Fund Performance \*

### Year on Year

Source: FE fundinfo

	Year to 29/02/2024 (%)	Year to 28/02/2023 (%)	Year to 28/02/2022 (%)	Year to 28/02/2021 (%)	Year to 29/02/2020 (%)
Standard Life UK Smaller Companies Fund	-1.6	-24.5	7.5	10.6	22.4

### Cumulative Performance

Source: FE fundinfo

	1 Month (%)	3 Months (%)	YTD (%)	1 Year (%)	3 Years (% p.a)	5 Years (% p.a)	S/L (% p.a)
Standard Life UK Smaller Companies Fund	-2.3	8.2	-1.0	-1.6	-7.2	1.6	8.8

### Growth of €10,000 to 01/03/2024



■ Standard Life UK Smaller Companies Fund

Performance is net of 1.30% Annual Management Charge (AMC), gross of taxes. Your AMC may be different, please talk to your financial adviser or contact us for more information.

**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**

#### Definition:

S/L - (Since Launch)

Cash - 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.

Volatility rating - Indicates how much the fund price might move compared to other funds. The higher the volatility rating, the less stable the fund price is likely to be. You can use this to help you choose between funds with different volatility ratings. The volatility ratings of our funds are calculated using the European Security and Markets Authority (ESMA) guidelines, which use a seven point scale to rate funds based on their five year annualised volatilities. Higher volatility ratings typically mean greater potential investment returns over the longer term. But high volatility funds can suddenly fall or rise in value. Volatility ratings are regularly reviewed and may change over time.

## Key Risks

Below we document the specific or heightened risks applicable to this fund rather than an exhaustive list.

**Equities Risk** - 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.

**Smaller Companies** - The shares of smaller companies may be less liquid and more volatile than those of larger companies.

A concentrated portfolio may be more volatile and less liquid than a more broadly diversified one. The funds investments are concentrated in a particular region, country or sector.

## Key Risks

**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 securities 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.

## How ESG is integrated into the investment strategy of the fund

The Fund is classified as Article 6 under the EU's Sustainable Finance Disclosure Regulation ("SFDR"). Article 6 funds don't promote ESG characteristics or have a specific sustainable investment objective. This fund is managed using an investment process that integrates environmental, social and governance ("ESG") factors but does not promote ESG characteristics or have specific sustainable investment objectives. This means that while ESG factors and risks are considered, they may or may not impact portfolio construction.

Furthermore, investments within this Fund do not take into account the EU Taxonomy criteria for environmentally sustainable economic activities.

Further information on SFDR can be found at [www.standardlife.ie/sfdr](http://www.standardlife.ie/sfdr).

abrdrn, the Investment Manager of the fund, integrates sustainability risks and opportunities into its research, analysis and investment decision-making process. abrdrn believes that the consideration of sustainability risks and opportunities of a company can have a material impact on a company's competitive position and future success and as such on long-term investment returns for investors. abrdrn's ESG integration requires, in addition to its inclusion in the investment decision making process, appropriate monitoring of sustainability considerations in risk management, portfolio monitoring, engagement and stewardship activities. abrdrn also engages with policymakers on ESG and stewardship matters. Combining the integration of sustainability risks and opportunities with broader monitoring and engagement activities may affect the value of investments and therefore returns.

**Important information:** Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities in which these funds might otherwise invest. Such securities could be part of the benchmark against which the funds are managed, or be within the universe of potential investments. This may have a positive or negative impact on performance and may mean that the fund's performance profile differs to that of funds which are managed against the same benchmark or invest in a similar universe of potential investments but without applying ESG or sustainability criteria. There may be different methods on how definitions and labels regarding ESG and sustainability criteria are being implemented and this may result in different approaches by asset/fund managers when integrating ESG and sustainability criteria into investment decisions. This means that it may be difficult to compare funds with seemingly similar objectives. Additionally these funds may employ different security selection and exclusion criteria in the same investment universe. The interpretation of ESG and sustainability criteria is subjective, meaning that the fund may invest in companies which similar funds do not (and thus perform differently) and which do not align with the personal views of any individual investor.

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