

April 2021

Investor Name:
Investor Reference:
Designation:

IMPORTANT INFORMATION – FUND UPDATE

Dear Investor,

ASI Global Equity Fund
ASI Emerging Markets Equity Fund
ASI Global Ethical Equity Fund
ASI Asia Pacific Equity Fund
ASI Asia Pacific and Japan Equity Fund
ASI World Income Equity Fund
ASI (AAM) Sterling Government Bond Fund
ASI Sterling Inflation-Linked Bond Fund
ASI Sterling Long Dated Government Bond Fund
ASI Sterling Short Term Government Bond Fund (collectively the "Funds")

Annual Management Charge reduction effective 1 June 2021

Please read this letter carefully as it contains important information regarding upcoming changes to the Funds. You don't need to take any action in response to this letter.

Following a review of the Funds' pricing we are writing to you as an investor in the Funds to notify you that the annual management charge ("AMC") for the A, M, I, L, K and G shares will be reduced from their current levels as noted in the table below. The On-going Charges Figure ("OCF") of the Funds will also be reduced accordingly. These changes will take effect from 1 June 2021.

Fund	Share Class	AMC until 31 May 2021	AMC from 1 June 2021	OCF until 31 May 2021	OCF from 1 June 2021
ASI Global Equity Fund	A	1.45%	1.20%	1.57%	1.32%
ASI Global Equity Fund	M	1.00%	0.75%	1.17%	0.92%
ASI Global Equity Fund	I	1.00%	0.75%	1.12%	0.87%
ASI Global Equity Fund	L	0.75%	0.50%	0.87%	0.62%
ASI Emerging Markets Equity Fund	A	1.45%	1.20%	1.64%	1.39%
ASI Emerging Markets Equity Fund	M	1.00%	0.75%	1.24%	0.99%
ASI Emerging Markets Equity Fund	I	1.00%	0.75%	1.19%	0.94%
ASI Emerging Markets Equity Fund	G	1.00%	0.75%	1.19%	0.94%
ASI Global Ethical Equity Fund	A	1.45%	1.20%	1.57%	1.32%
ASI Global Ethical Equity Fund	M	1.00%	0.75%	1.17%	0.92%
ASI Global Ethical Equity Fund	I	1.00%	0.75%	1.12%	0.87%
ASI Asia Pacific Equity Fund	A	1.45%	1.20%	1.64%	1.39%
ASI Asia Pacific Equity Fund	M	1.00%	0.75%	1.23%	0.98%
ASI Asia Pacific Equity Fund	I	1.00%	0.75%	1.18%	0.93%
ASI Asia Pacific and Japan Equity Fund	A	1.45%	1.20%	1.59%	1.34%
ASI Asia Pacific and Japan Equity Fund	M	1.00%	0.75%	1.19%	0.94%
ASI Asia Pacific and Japan Equity Fund	I	1.00%	0.75%	1.14%	0.89%
ASI World Income Equity Fund	A	1.45%	1.20%	1.57%	1.32%
ASI World Income Equity Fund	M	1.00%	0.75%	1.17%	0.92%
ASI World Income Equity Fund	I	1.00%	0.75%	1.12%	0.87%
ASI (AAM) Sterling Government Bond Fund	A	0.85%	0.70%	0.95%	0.80%
ASI (AAM) Sterling Government Bond Fund	M	0.40%	0.20%	0.55%	0.35%
ASI (AAM) Sterling Government Bond Fund	I	0.40%	0.20%	0.50%	0.30%
ASI Sterling Inflation-Linked Bond Fund	A	0.85%	0.70%	0.95%	0.80%
ASI Sterling Inflation-Linked Bond Fund	M	0.40%	0.20%	0.55%	0.35%
ASI Sterling Inflation-Linked Bond Fund	I	0.40%	0.20%	0.50%	0.30%
ASI Sterling Inflation-Linked Bond Fund	K	0.35%	0.15%	0.45%	0.25%
ASI Sterling Long Dated Government Bond Fund	A	0.85%	0.70%	0.95%	0.80%
ASI Sterling Long Dated Government Bond Fund	M	0.40%	0.20%	0.55%	0.35%
ASI Sterling Long Dated Government Bond Fund	I	0.40%	0.20%	0.50%	0.30%
ASI Sterling Long Dated Government Bond Fund	K	0.35%	0.15%	0.45%	0.25%
ASI Sterling Short Term Government Bond Fund	A	0.75%	0.70%	0.80%	0.75%
ASI Sterling Short Term Government Bond Fund	M	0.30%	0.20%	0.40%	0.30%
ASI Sterling Short Term Government Bond Fund	I	0.30%	0.20%	0.35%	0.25%

Appendix One contains a list of all affected share classes. If you are unsure which of the above fund(s) you are invested in, please check your latest statement or alternatively contact us using the details provided below.

The AMC is part of the OCF, which can be found detailed in the respective fund's KIIDs available at www.aberdeenstandard.com. The OCF is an estimate and may vary from year to year. It excludes the costs of buying or selling assets for the Fund. An estimate is used in order to provide the figure that will most likely be charged.

If you have any questions on this letter and the changes that will be made to the Fund you can contact us by calling our Investor Services Centre on **0345 113 6966** (or +44 (0) 1268 44 5488 from outside the UK) or email **customer.services@aberdeenstandard.com**. Our team is available from 9.00am to 5.30pm Monday to Friday. Calls may be monitored and/or recorded to protect both you and us and help with our training.

Please note that whilst we will be happy to take your calls and answer general queries, we are not able to provide you with financial advice. If you require financial advice, we recommend that you speak with a financial adviser.

Thank you for your continued support of Aberdeen Standard Investments.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'M. Hall', enclosed within a hand-drawn oval.

On behalf of Aberdeen Standard Fund Managers Limited

Appendix One

List of share classes

Fund Name	Share Class	ISIN
ASI Global Equity Fund	A Inc	GB0031682627
ASI Global Equity Fund	A Acc	GB0031682403
ASI Global Equity Fund	M Acc	GB00BGRLYN88
ASI Global Equity Fund	M Inc	GB00BGRLZM47
ASI Global Equity Fund	I Acc	GB0031682734
ASI Global Equity Fund	I Inc	GB00B83WC467
ASI Global Equity Fund	L Acc	GB00BD074M16
ASI Global Equity Fund	L Inc	GB00BD074N23

Fund Name	Share Class	ISIN
ASI Emerging Markets Equity Fund	A Acc	GB0033228197
ASI Emerging Markets Equity Fund	M Acc	GB00BGRLYY93
ASI Emerging Markets Equity Fund	M Inc	GB00BGRLZV38
ASI Emerging Markets Equity Fund	I Acc	GB0033227561
ASI Emerging Markets Equity Fund	I Inc	GB00BH0VV536
ASI Emerging Markets Equity Fund	G Acc	GB00BD89LX92

Fund Name	Share Class	ISIN
ASI Global Ethical Equity Fund	Class A Inc	GB0006833601
ASI Global Ethical Equity Fund	Class A Acc	GB0006833718
ASI Global Ethical Equity Fund	M Acc	GB00BGRLYZ01
ASI Global Ethical Equity Fund	M Inc	GB00BGRLZW45
ASI Global Ethical Equity Fund	Class I Inc	GB0006833825
ASI Global Ethical Equity Fund	Class I Acc	GB0006833932

Fund Name	Share Class	ISIN
ASI Asia Pacific Equity Fund	A Acc	GB00BOXWNF82
ASI Asia Pacific Equity Fund	A Inc	GB00B1F7XT29
ASI Asia Pacific Equity Fund	M Acc	GB00BGRLYS34
ASI Asia Pacific Equity Fund	M Inc	GB00BGRLZQ84
ASI Asia Pacific Equity Fund	I Acc	GB00BOXWNG99
ASI Asia Pacific Equity Fund	I Inc	GB00B88N7058

Fund Name	Share Class	ISIN
ASI Asia Pacific and Japan Equity Fund	A Acc	GB00BOXWJ21
ASI Asia Pacific and Japan Equity Fund	M Acc	GB00BGRLYR27
ASI Asia Pacific and Japan Equity Fund	I Acc	GB00BOXWJK36

Fund Name	Share Class	ISIN
ASI World Income Equity Fund	A Acc	GB00B4LD9312
ASI World Income Equity Fund	A Inc	GB00B3N9CY25
ASI World Income Equity Fund	M Acc	GB00BGRLYP03
ASI World Income Equity Fund	M Inc	GB00BGR LZN53
ASI World Income Equity Fund	I Acc	GB00B8MYXW82
ASI World Income Equity Fund	I Inc	GB00B3NG6H45

Fund Name	Share Class	ISIN
ASI (AAM) Sterling Government Bond Fund	Class A Acc	GB00BWK26Q79
ASI (AAM) Sterling Government Bond Fund	Class A Inc	GB00BWK26R86
ASI (AAM) Sterling Government Bond Fund	Class I Acc	GB00BWK26S93
ASI (AAM) Sterling Government Bond Fund	Class I Inc	GB00BWK26T01
ASI (AAM) Sterling Government Bond Fund	Class M Acc	GB00BGR LY723
ASI (AAM) Sterling Government Bond Fund	Class M Inc	GB00BGR LZ803

Fund Name	Share Class	ISIN
ASI Sterling Inflation-Linked Bond Fund	Class A Acc	GB00BWK27319
ASI Sterling Inflation-Linked Bond Fund	Class A Inc	GB00BWK27426
ASI Sterling Inflation-Linked Bond Fund	Class I Acc	GB00BWK27533
ASI Sterling Inflation-Linked Bond Fund	Class I Inc	GB00BWK27640
ASI Sterling Inflation-Linked Bond Fund	Class K Acc	GB00BZ1JWS20
ASI Sterling Inflation-Linked Bond Fund	Class M Acc	GB00BGR LY830
ASI Sterling Inflation-Linked Bond Fund	Class M Inc	GB00BGR LZ910

Fund Name	Share Class	ISIN
ASI Sterling Long Dated Government Bond Fund	A Acc	GB00BZ4BR247
ASI Sterling Long Dated Government Bond Fund	I Acc	GB00BZ4BR353
ASI Sterling Long Dated Government Bond Fund	K Acc	GB00BZ4BR460
ASI Sterling Long Dated Government Bond Fund	K Inc	GB00BY9BW99
ASI Sterling Long Dated Government Bond Fund	M Acc	GB00BGR LY947

Fund Name	Share Class	ISIN
ASI Sterling Short Term Government Bond Fund	A Acc	GB00BWK25H14
ASI Sterling Short Term Government Bond Fund	A Inc	GB00BWK25J38
ASI Sterling Short Term Government Bond Fund	I Acc	GB00BWK25K43
ASI Sterling Short Term Government Bond Fund	I Inc	GB00BWK25L59
ASI Sterling Short Term Government Bond Fund	M Acc	GB00BGR LYF05
ASI Sterling Short Term Government Bond Fund	M Inc	GB00BGR LZF79