

Aug
2019

ASI UK Ethical Equity Fund

Aberdeen Standard
Investments

31 August 2019

To generate growth over the long term (5 years or more) by investing in UK equities (company shares) which meet the ethical criteria set out in the investment manager's Ethical Investment Policy.

Please note: Our factsheets will be fully updated to reflect the 7 August 2019 changes to the Investment Objective and Policy, including benchmark use, shortly. In the interim, please see the KIID which can be found at <https://www.aberdeenstandard.com/en/uk/investor/fund-centre#literature> for full up to date information.

OEIC Fund

Equity Fund

Monthly

| | | | |
|--------------------|---------------------------------------|-----------------|-----|
| Fund Manager | Lesley Duncan | Base Currency | GBP |
| Fund Manager Start | 1 Jun 2004 | No. of Holdings | 76 |
| Launch Date | 20 Sep 1998 | | |
| IA Sector | IA UK All Companies | | |
| Benchmark | IA UK All Companies Ethical Subsector | | |
| Current Fund Size | £312.3m | | |

This document is intended for use by individuals who are familiar with investment terminology. To help you understand this fund and for a full explanation of specific risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Key Investor Information Documents and Prospectus which are available on our website – www.standardlifeinvestments.com.

Aberdeen Standard 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.

Fund Information *

Composition by Sector

| | Fund % |
|--------------------|--------|
| Industrials | 24.9 |
| Consumer Services | 23.5 |
| Financials | 17.4 |
| Consumer Goods | 11.2 |
| Technology | 9.9 |
| Cash and Other | 4.1 |
| Telecommunications | 3.3 |
| Health Care | 2.2 |
| Utilities | 1.3 |
| Oil & Gas | 1.2 |
| Basic Materials | 1.0 |

Composition by Market Capitalisation (Ex Cash)

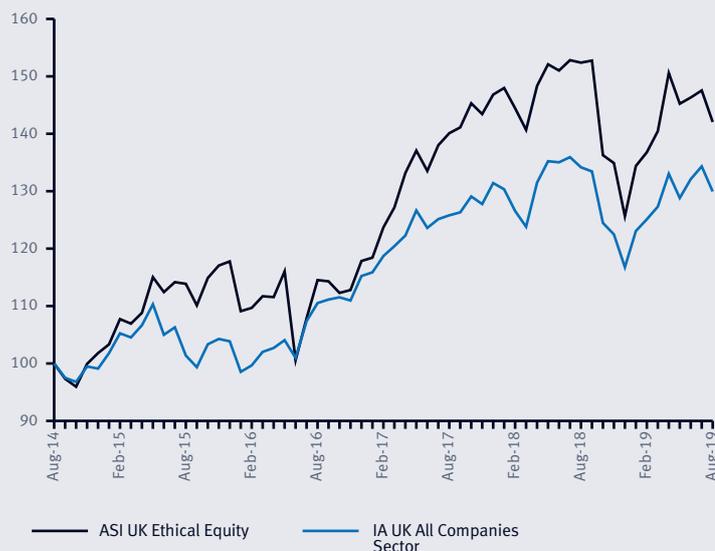
| | Fund % |
|----------------|--------|
| FTSE UK 100 | 24.4 |
| FTSE UK 250 | 49.9 |
| FTSE Small Cap | 8.3 |
| Not In Index | 17.4 |

Top Ten Holdings

| Stocks | Fund % |
|----------------------------|--------|
| Bellway | 3.2 |
| Boohoo Group | 3.1 |
| Howden | 2.7 |
| Fever Tree | 2.7 |
| Entertainment One | 2.6 |
| Avea | 2.4 |
| Polypipe | 2.3 |
| Prudential | 2.3 |
| DS Smith | 2.2 |
| Redrow | 2.2 |
| Assets in top ten holdings | 25.7 |

Fund Performance *

Price Indexed



The performance of the fund has been calculated over the stated period using bid to bid basis for a UK basic rate tax payer. The performance shown is based on an Annual Management Charge (AMC) of 0.75%. You may be investing in another shareclass with a higher AMC. The charges for different share classes are shown on the next page. For details of your actual charges please contact your financial adviser or refer to the product documentation.

Source: Aberdeen Standard Investments (Fund) and Morningstar (Sector)

Year on Year Performance

Source: Aberdeen Standard Investments (Fund) and Morningstar (Sector)

| | Year to 30/06/2019 (%) | Year to 30/06/2018 (%) | Year to 30/06/2017 (%) | Year to 30/06/2016 (%) | Year to 30/06/2015 (%) |
|--------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Retail Fund Performance | -3.5 | 12.6 | 32.1 | -11.2 | 13.1 |
| Institutional Fund Performance | -3.1 | 13.1 | 32.8 | -10.5 | 13.9 |
| Platform One | -3.1 | 13.0 | 32.7 | -10.6 | 13.9 |
| IA UK All Companies Sector | -2.2 | 9.2 | 22.4 | -3.9 | 6.8 |

Cumulative Performance

Source: Aberdeen Standard Investments (Fund) and Morningstar (Sector)

| | 6 Months (%) | 1 Year (%) | 3 Years (%) | 5 Years (%) |
|--------------------------------|--------------|------------|-------------|-------------|
| Retail Fund Performance | 3.6 | -7.2 | 22.3 | 38.2 |
| Institutional Fund Performance | 3.9 | -6.8 | 24.0 | 42.1 |
| Platform One | 3.8 | -6.8 | 23.9 | 41.7 |
| IA UK All Companies Sector | 3.9 | -3.1 | 17.6 | 30.0 |

Note: Past Performance is not a guide to future performance. The price of shares and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

For full details of the fund's objective, policy, investment and borrowing powers and details of the risks investors need to be aware of, please refer to the prospectus.

For a full description of those eligible to invest in each share class please refer to the relevant prospectus.

The fund does not have an index-tracking objective.

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.

Composition by Market Capitalisation - Not in index is the sum of holdings outwith the FTSE All Share. This may include new issues, AIM listed and other LSE listed stocks.

Other Fund Information

| | Retail Acc | Retail Inc | Institutional Acc | Institutional Inc |
|-----------|--------------|------------|-------------------|-------------------|
| Lipper | 60011539 | n/a | 60011538 | n/a |
| Bloomberg | STLUKEA LN | n/a | SLUKETA LN | n/a |
| ISIN | GB0004331012 | n/a | GB0004333059 | GB00BVFNS519 |
| SEDOL | 0433101 | n/a | 0433305 | BVFNS51 |

| | Platform One Acc | Platform One Inc |
|-----------|------------------|------------------|
| Lipper | 68165321 | n/a |
| Bloomberg | SLUKEP1 LN | n/a |
| ISIN | GB00B6Y80X40 | GB00BVFNS394 |
| SEDOL | B6Y80X4 | BVFNS39 |

| | Interim | Annual | Valuation Point | 12:00 (UK time) |
|------------------------|---------|-------------|-----------------|-----------------|
| Reporting Dates | 31 Aug | 28 (29) Feb | Type of Share | Accumulation |
| XD Dates | n/a | 28 (29) Feb | ISA Option | Yes |
| Payment Dates (Income) | n/a | 30 Apr | | |

| | Retail | Institutional | Platform One |
|--------------------------|--------|---------------|--------------|
| Initial Charge | 4.00% | 0.00% | 0.00% |
| Annual Management Charge | 1.30% | 0.75% | 0.75% |
| Ongoing Charges Figure | 1.32% | 0.85% | 0.90% |

The Ongoing Charge Figure (OCF) is the overall cost shown as a percentage of the value of the assets of the Fund. It is made up of the Annual Management Charge (AMC) shown above and the other expenses taken from the Fund over the last annual reporting period. It does not include any initial charges or the cost of buying and selling stocks for the Fund. The OCF can help you compare the costs and expenses of different funds.

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Useful numbers -

Investor Services

0345 113 69 66.

www.aberdeenstandard.com

Call charges will vary.

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