## Changes to UK Investment Funds – from 7th August 2019

## Aberdeen Standard Investments

## Investment objective & policy changes – Standard Life Investment Company III (to be renamed Aberdeen Standard OEIC III)

Investment objective		Investment policy			
Existing	Proposed	Existing	Proposed		
ASI MyFolio Managed I Fund (previously known	ASI MyFolio Managed I Fund (previously known as MyFolio Managed I Fund) (PRN 637548)				
Objective and Investment Policy	To generate growth over the <i>long term</i> (5	See existing investment objective.	Portfolio Securities:		
Objective: The Sub-fund aims to provide	years or more) while being managed to a		The fund will invest at least 60% in actively		
growth over the long term while being	defined level of risk. The fund is part of the		managed Aberdeen Standard Investment		
managed to a defined level of risk. The Sub-	MyFolio Managed range, which offers five		funds to obtain broad exposure to a range of		
fund is one of the five Sub-funds in the	funds with different expected combinations of		diversified investments.		
MyFolio Managed range each of which offers a	investment risk and return. The fund is risk		• It may invest up to 40% in <i>Passively</i>		
	level I, which aims to be the lowest risk fund in		Managed funds (including those managed by		
different level of expected investment risk and	this range.		Aberdeen Standard Investments).  •Typically, at least 50% of the assets will be		
return. Each Sub-fund's risk target is	Risk Target: Risk Target: The defined level of		those traditionally viewed as lower risk, such		
expressed as a percentage of the expected risk	risk referred to above that the management		as cash, money market instruments,		
of global equities (defined as MSCI World	team is targeting is within in the range of 20-		government bonds (loans to a government)		
Index, 100% hedged to GBP) on a 10 year time	40% of world stock markets (represented by		and investment grade corporate bonds (loans		
horizon. This fund targets risk (volatility) in the	the MSCI World ex UK Index, over 10 years).		to a company).		
range of 20-40% global equities and aims to	There is no certainty or promise that this		•The rest of the fund will be invested in a		
	target will be achieved. The Risk Target has		selection of other assets such as equities		
optimise returns through investment in a	been chosen as it represents a risk range which		(company shares including property shares),		
portfolio of actively managed funds.	is appropriate for the fund.		commercial property and funds that can use a		

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
Portfolio Securities: The Sub-fund invests at least 60% in actively managed Aberdeen Standard Investment funds to obtain broad exposure to a range of diversified investments. Typically at least 50% of these investments will be assets traditionally viewed as being lower risk such as money market instruments including cash, government bonds (loans to a government) and investment grade corporate bonds (loans to a company). The rest of the Sub-fund is invested in a selection of other assets such as company shares including property shares, alternative funds and commercial property. Alternative funds can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives.  Management Process: The Sub-fund is actively managed by the investment team. Their main focus is to select funds within each asset class and ensure that the strategic asset allocation (long-term proportions in each asset class) meets the fund's objectives. In addition, they will take tactical asset allocations (changing short term proportions in each asset class) to	Performance Comparator: For comparison purposes, investors can compare the fund's long term performance to a basket of assets (before charges) with a risk profile at the lower range of the risk target stated above (i.e. 20% of world stock markets), which the ACD considers appropriate given the investment policy and risk target of the fund. This basket is composed 5% UK Equities (FTSE All-Share Index), 15% Global Equities (MSCI World Ex UK Index) and 80% Cash (SONIA Index).		combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives.  Management Process:  • The management team use their discretion (active management) to select funds within each asset class and ensure that the strategic asset allocation (long-term proportions in each asset class) meets the fund's objectives.  • In addition, they will take tactical asset allocations (changing short term proportions in each asset class) with the aim of improving returns.  • Please note that the number contained in the fund name is not related to the SRRI contained in the Key Investor Information document (NURS-KII).  Derivatives and Techniques:  • The fund is not expected to invest in derivatives directly however it may invest in other funds which use derivatives more extensively.

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
improve returns. It may consist of up to 40%			
passively managed funds (again including			
those managed by Aberdeen Standard Life			
Investments). Please note that the number			
contained in the fund name is not related to			
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
<b>Derivatives</b> : The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
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ASI MyFolio Managed II Fund (previously known	n as MyFolio Managed II Fund) (PRN 637549)		
Objective and Investment Policy	To generate growth over the <i>long term</i> (5	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide	years or more) while being managed to a		The fund will invest at least 60% in actively
growth over the long term while being	defined level of risk. The fund is part of the		managed Aberdeen Standard Investment
managed to a defined level of risk. The Sub-	MyFolio Managed range, which offers five		funds to obtain broad exposure to a range of
fund is one of the five Sub-funds in the	funds with different expected combinations of		diversified investments.
MyFolio Managed range each of which offers a	investment risk and return. The fund is risk level II, which aims to be the second lowest		• It may invest up to 40% in Passively Managed funds (including those managed by Aberdeen
,	risk fund in this range.		Standard Investments).

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
different level of expected investment risk and			Typically, at least 40% of the assets will be
return. Each Sub-fund's risk target is	Risk Target: The defined level of risk referred		those traditionally viewed as lower risk, such
expressed as a percentage of the expected risk	to above that the management team is		as cash, money market instruments,
of global equities (defined as MSCI World	targeting is within in the range of 35-55% of		government bonds (loans to a government)
Index, 100% hedged to GBP) on a 10 year time	world stock markets (represented by the MSCI		and investment grade corporate bonds (loans
, ,	World ex UK Index, over 10 years). There is no		to a company).
horizon. This fund targets risk (volatility) in the	certainty or promise that this target will be		The rest of the fund will be invested in a
range of 35-55% global equities and aims to	achieved. The Risk Target has been chosen as it		selection of other assets such as equities
optimise returns through investment in a	represents a risk range which is appropriate for		(company shares including property shares),
portfolio of actively managed funds.	the fund.		commercial property and funds that can use a
, ,			combination of traditional assets (such as
Partfalls Countries The Cole found investors	Performance Comparator: For comparison		equities and bonds) and investment strategies
Portfolio Securities: The Sub-fund invests at	purposes, investors can compare the fund's		based on <i>derivatives</i> .
least 60% in actively managed Aberdeen	long term performance to a basket of assets (before charges) with a risk profile at the lower		Management Process:  • The management team use their discretion
Standard Investment funds to obtain broad	range of the risk target stated above (i.e. 35%		(active management) to select funds within
exposure to a range of diversified investments.	of world stock markets), which the ACD		each asset class and ensure that the strategic
Typically at least 40% of these investments will	considers appropriate given the investment		asset allocation (long-term proportions in each
be assets traditionally viewed as being lower	policy and risk target of the fund. This basket is		asset class) meets the fund's objectives.
risk such as money market instruments	composed 10% UK Equities (FTSE All-Share		• In addition, they will take tactical asset
·	Index), 25% Global Equities (MSCI World ex UK		allocations (changing short term proportions in
including cash, government bonds (loans to a	Index) and 65% Cash (SONIA Index).		each asset class with the aim of improving
government) and investment grade corporate			returns).
bonds (Ioans to a company). The rest of the			Please note that the number contained in
Sub-fund is invested in a selection of other			the fund name is not related to the SRRI
assets such as company shares including			contained in the Key Investor Information
property shares, alternative funds and			document (NURS-KII).
commercial property. Alternative funds can			Derivatives and Techniques:
use a combination of traditional assets (such as			• The fund is not expected to invest in
equities and bonds) and investment strategies			derivatives directly however it may invest in
based on derivatives.			other funds which use derivatives more

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
			extensively.
Management Process: The Sub-fund is actively			
managed by the investment team. Their main			
focus is to select funds within each asset class			
and ensure that the strategic asset allocation			
(long-term proportions in each asset class)			
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			
short term proportions in each asset class) to			
improve returns. It may consist of up to 40%			
passively managed funds (again including			
those managed by Aberdeen Standard Life			
Investments). Please note that the number			
contained in the fund name is not related to			
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
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Investment objective	Investment policy		
Existing	Proposed	Existing	Proposed
ASI MyFolio Managed III Fund (previously know	vn as MyFolio Managed III Fund) (PRN 637550)		
Objective and Investment Policy	To generate growth over the <i>long term</i> (5	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide	years or more) while being managed to a		The fund will invest at least 60% in actively
growth over the long term while being	defined level of risk. The fund is part of the		managed Aberdeen Standard Investment
managed to a defined level of risk. The Sub-	MyFolio Managed range, which offers five		funds to obtain broad exposure to a range of
_	funds with different expected combinations of		diversified investments.
fund is one of the five Sub-funds in the	investment risk and return. The fund is risk		• It may invest up to 40% in Passively Managed
MyFolio Managed range each of which offers a	level III, which aims to be the middle risk fund		funds (including those managed by Aberdeen
$\   \hbox{different level of expected investment risk}  \hbox{and}  $	in this range.		Standard Investments).
return. Each Sub-fund's risk target is			• Typically, at least 25% of the assets will be
expressed as a percentage of the expected risk	Risk Target: The defined level of risk referred		those traditionally viewed as lower risk, such
of global equities (defined as MSCI World	to above that the management team is		as cash, money market instruments,
	targeting is within in the range of 45-75% of		government bonds (loans to a government)
Index, 100% hedged to GBP) on a 10 year time	world stock markets (represented by the MSCI		and investment grade corporate bonds (loans
horizon. This fund targets risk (volatility) in the	World ex UK Index, over 10 years). There is no		to a company).  • The rest of the fund will be invested in a
range of 45-75% global equities and aims to	certainty or promise that this target will be achieved. The Risk Target has been chosen as it		selection of other assets such as equities
optimise returns through investment in a	represents a risk range which is appropriate for		(company shares including property shares),
portfolio of actively managed funds.	the fund.		commercial property and funds that can use a
. ,			combination of traditional assets (such as
	Performance Comparator: For comparison		equities and bonds) and investment strategies
Portfolio Securities: The Sub-fund invests at	purposes, investors can compare the fund's		based on <i>derivatives</i> .
least 60% in actively managed Aberdeen	long term performance to a basket of assets		
Standard Investment funds to obtain broad	(before charges) with a risk profile at the lower		Management Process:
exposure to a range of diversified investments.	range of the risk target stated above (i.e. 45%		The management team use their discretion
Typically at least 25% of these investments will	of world stock markets), which the ACD		(active management) to select funds within
be assets traditionally viewed as being lower	considers appropriate given the investment		each asset class and ensure that the strategic
,	policy and risk target of the fund. This basket is		asset allocation (long-term proportions in each
risk such as money market instruments	composed 15% UK Equities (FTSE All-Share		asset class) meets the fund's objectives.
including cash, government bonds (loans to a	Index), 30% Global Equities (MSCI World Index)		• In addition, they will take tactical asset
government) and investment grade corporate	and 55% Cash (SONIA Index).		allocations (changing short term proportions in
			each asset class) with the aim of improving

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
bonds (Ioans to a company). The rest of the			returns.
Sub-fund is invested in a selection of other			Please note that the number contained in
assets such as company shares including			the fund name is not related to the SRRI
property shares, alternative funds and			contained in the Key Investor Information document (NURS-KII).
commercial property. Alternative funds can			document (NOR3-KII).
use a combination of traditional assets (such as			Derivatives and Techniques:
equities and bonds) and investment strategies			The fund is not expected to invest in
based on derivatives.			derivatives directly however it may invest in
			other funds which use <i>derivatives</i> more extensively.
Management Process: The Sub-fund is actively			CACHSTVELY.
managed by the investment team. Their main			
focus is to select funds within each asset class			
and ensure that the strategic asset allocation			
(long-term proportions in each asset class)			
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			
short term proportions in each asset class) to			
improve returns. It may consist of up to 40%			
passively managed funds (again including			
those managed by Aberdeen Standard Life			
Investments). Please note that the number			
contained in the fund name is not related to			
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
<b>Derivatives:</b> The fund may use derivatives to			
reduce risk or cost, or to generate additional			

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
exposed to excessive of diffittended fisks.			
ASI MyFolio Managed IV Fund (previously know	n as MyFolio Managed IV Fund) (PRN 637551)		
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide	years or more) while being managed to a		The fund will invest at least 60% in actively
growth over the long term while being	defined level of risk. The fund is part of the		managed Aberdeen Standard Investment
managed to a defined level of risk. The Sub-	MyFolio Managed range, which offers five		funds to obtain broad exposure to a range of
fund is one of the five Sub-funds in the	funds with different expected combinations of		diversified investments.
MyFolio Managed range each of which offers a	investment risk and return. This fund is risk		• It may invest up to 40% in Passively Managed
	level IV, which aims to be the second highest risk fund in this range.		funds (including those managed by Aberdeen Standard Investments).
different level of expected investment risk and	Tiskiuna munis runge.		•Typically, at least 60% of the fund will be
return. Each Sub-fund's risk target is	Risk Target: The defined level of risk referred		invested in assets traditionally viewed as being
expressed as a percentage of the expected risk	to above that the management team is		higher risk such as such as equities (company
of global equities (defined as MSCI World	targeting is within in the range of 60-90% of		shares), commercial property, alternative
Index, 100% hedged to GBP) on a 10 year time	world stock markets (represented by the MSCI		funds and <i>emerging market bonds</i> (loans to an
horizon. This fund targets risk (volatility) in the	World ex UK Index, over 10 years). There is no		emerging market government).
range of 60-90% global equities and aims to	certainty or promise that this target will be		• The rest of the fund is invested in a selection
optimise returns through investment in a	achieved. The Risk Target has been chosen as it		of other assets such as money market
portfolio of actively managed funds.	represents a risk range which is appropriate for		instruments including cash, government bonds
portiono or activery managed funds.	the fund.		(loans to a government) and investment grade
	Performance Comparator: For comparison		corporate <i>bonds</i> (loans to a company) and funds that can use a combination of traditional
	Terjormance comparator. For comparison		Tranco diat can use a combination of diaurtional

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
Portfolio Securities: The Sub-fund invests at	purposes, investors can compare the fund's		assets (such as equities and bonds) and
least 60% in actively managed Aberdeen	long term performance to a basket of assets		investment strategies based on derivatives.
Standard Investment funds to obtain broad	(before charges) with a risk profile at the lower		
exposure to a range of diversified investments.	range of the risk target stated above (i.e. 60%		Management Process:
Typically at least 60% of these investments will	of world stock markets), which the ACD considers appropriate given the investment		The management team use their discretion (active management) to select funds within
be assets traditionally viewed as being higher	policy and risk target of the fund This basket is		each asset class and ensure that the strategic
risk such as company shares, emerging market	composed 20% UK Equities (FTSE-All Share		asset allocation ( <i>long-term</i> proportions in each
bonds (loans to an emerging market	Index), 40% Global Equities (MSCI World Ex UK		asset class) meets the fund's objectives.
government), alternative funds and	Index) and 40% Cash (SONIA Index).		In addition, they will take tactical asset
commercial property. Alternative funds can			allocations (changing short term proportions in
use a combination of traditional assets (such as			each asset class) with the aim of improving returns.
equities and bonds) and investment strategies			Please note that the number contained in
based on derivatives. The rest of the Sub-fund			the fund name is not related to the SRRI
is invested in a selection of other assets such			contained in the Key Investor Information
			document (NURS-KII).
as money market instruments including cash,			Derivatives and Techniques:
government bonds (loans to a government)			The fund is not expected to invest in
and investment grade corporate bonds (loans			derivatives directly however it may invest in
to a company).			other funds which use <i>derivatives</i> more
			extensively.
Management Process: The Sub-fund is actively			
managed by the investment team. Their main			
focus is to select funds within each asset class			
and ensure that the strategic asset allocation			
(long-term proportions in each asset class)			
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			
short term proportions in each asset class) to			
			,

posed	Existing	Proposed
ЛуFolio Managed V Fund) (PRN 637552)		
tenerate growth over the <i>lona term</i> (5	See existing investment objective.	Portfolio Securities:
rs or more) while being managed to a		• The fund will invest at least 60% in actively
ned level of risk. The fund is part of the		managed Aberdeen Standard Investment
olio Managed range, which offers five		funds to obtain broad exposure to a range of
ds with different expected combinations of		diversified investments.
		• It may invest up to 40% in Passively Managed
		funds (including those managed by Aberdeen Standard Investments).
n ic	enerate growth over the <i>long term</i> (5 s or more) while being managed to a ned level of risk. The fund is part of the olio Managed range, which offers five s with different expected combinations of stment risk and return. This fund is risk V, which aims to be the highest risk fund	sor more) while being managed to a med level of risk. The fund is part of the polio Managed range, which offers five is with different expected combinations of stiment risk and return. This fund is risk

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
different level of expected investment risk and			•Typically, at least 80% of the fund will be
return. Each Sub-fund's risk target is	Risk Target: The defined level of risk referred		invested in assets traditionally viewed as being
expressed as a percentage of the expected risk	to above that the management team is		higher risk such as such as equities (company
of global equities (defined as MSCI World	targeting is within in the range of 70-110% of		shares), commercial property, alternative
Index, 100% hedged to GBP) on a 10 year time	world stock markets (represented by the MSCI		funds and <i>emerging market bonds</i> (loans to an
horizon. This fund targets risk (volatility) in the	World ex UK Index, over 10 years). There is no		emerging market government).
	certainty or promise that this target will be		The rest of the fund is invested in a selection     of other assets such as management at
range of 70-110% global equities and aims to	achieved. The Risk Target has been chosen as it represents a risk range which is appropriate for		of other assets such as money market  instruments including cash, government bonds
optimise returns through investment in a	the fund.		(loans to a government) and investment grade
portfolio of actively managed funds.			corporate bonds (loans to a company) and
	Performance Comparator: For comparison		funds that can use a combination of traditional
Portfolio Securities: The Sub-fund invests at	purposes, investors can compare the fund's		assets (such as equities and bonds) and
least 60% in actively managed Aberdeen	long term performance to a basket of assets		investment strategies based on derivatives.
Standard Investment funds to obtain broad	(before charges) with a risk profile at the lower		
exposure to a range of diversified investments.	range of the risk target stated above (i.e. 70%		Management Process:
	of world stock markets), which the ACD		The management team use their discretion
Typically at least 80% of these investments will	considers appropriate given the investment		(active management) to select funds within
be assets traditionally viewed as being higher	policy and risk target of the fund. This basket is composed 25% UK Equities (FTSE All-Share		each asset class and ensure that the strategic asset allocation (long-term proportions in each
risk such as company shares, emerging market	Index), 45% Global Equities (MSCI World ex UK		asset class) meets the fund's objectives.
bonds (loans to an emerging market	Index) and 30% Cash (SONIA Index).		• In addition, they will take tactical asset
government), alternative funds and	(22)		allocations (changing short term proportions in
commercial property. Alternative funds can			each asset class) with the aim of improving
use a combination of traditional assets (such as			returns.
equities and bonds) and investment strategies			Please note that the number contained in
based on derivatives. The rest of the Sub-fund			the fund name is not related to the SRRI
			contained in the Key Investor Information
is invested in a selection of other assets such			document (NURS-KII).
as money market instruments including cash,			Derivatives and Techniques:
government bonds (loans to a government)			·
and investment grade corporate bonds (loans			The fund is not expected to invest in
			derivatives directly however it may invest in

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
to a company).			other funds which use <i>derivatives</i> more
			extensively.
Management Process: The Sub-fund is actively			
managed by the investment team. Their main			
focus is to select funds within each asset class			
and ensure that the strategic asset allocation			
(long-term proportions in each asset class)			
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			
short term proportions in each asset class) to			
improve returns. It may consist of up to 40%			
passively managed funds (again including			
those managed by Aberdeen Standard Life			
Investments). Please note that the number			
contained in the fund name is not related to			
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
exposed to excessive or unintended risks.			
ASI MyFolio Market I Fund (previously known a	  s MyFolio Market I Fund) (PRN 637553)		
Objective and Investment Policy	To generate growth over the <i>long term</i> (5	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide	years or more) while being managed to a		The fund will invest at least 60% in Passively
growth over the long term while being	defined level of risk. The fund is part of the		Managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Market range, which offers five funds		Aberdeen Standard Investments, to obtain
fund is one of the five Sub-funds in the	with different expected combinations of		broad exposure to a range of diversified
	investment risk and return. The fund is risk		investments.
MyFolio Market range each of which offers a	level I, which aims to be the lowest risk fund in		• It may invest up to 40% in actively managed
different level of expected investment risk and	this range.		funds (including those managed by Aberdeen
return. Each Sub-fund's risk target is	Risk Target: The defined level of risk referred		Standard Investments).  • Typically, at least 50% of the assets will be
expressed as a percentage of the expected $\ensuremath{\operatorname{risk}}$	to above that the management team is		those traditionally viewed as lower risk, such
of global equities (defined as MSCI World	targeting is within in the range of 20-40% of		as cash, money market instruments,
Index, 100% hedged to GBP) on a 10 year time	world stock markets (represented by the MSCI		government bonds (loans to a government)
horizon. This fund targets risk (volatility) in the	World ex UK Index, over 10 years). There is no		and investment grade corporate bonds (loans
range of 20-40% global equities and aims to	certainty or promise that this target will be		to a company).
	achieved. The Risk Target has been chosen as it		The rest of the fund will be invested in a
optimise returns through investment in a	represents a risk range which is appropriate for		selection of other assets such as equities
portfolio of passively managed funds.	the fund.		(company shares including property shares),
			commercial property and funds that can use a
Portfolio Securities: The Sub-fund invests at	Performance Comparator: For comparison		combination of traditional assets (such as
least 60% in passively managed funds,	purposes, investors can compare the fund's  long term performance to a basket of assets		equities and <i>bonds</i> ) and investment strategies based on <i>derivatives</i> .
including those managed by Aberdeen	(before charges) with a risk profile at the lower		based off defivatives.
Standard Investments, to obtain broad	range of the risk target stated above (i.e. 20%		Management Process:
exposure to a range of diversified investments.	of world stock markets), which the ACD		The management team use their discretion
-	considers appropriate given the investment		(active management) to select funds within
Typically at least 50% of these investments will	policy and risk target of the fund. This basket is		each asset class and ensure that the strategic

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
be assets traditionally viewed as being lower	composed 5% UK Equities (FTSE All-Share		asset allocation (long-term proportions in each
risk such as money market instruments	Index), 15% Global Equities (MSCI World ex UK		asset class) meets the fund's objectives.
including cash, government bonds (loans to a	Index) and 80% Cash (SONIA Index).		In addition, they will take tactical asset
government) and investment grade corporate			allocations (changing short term proportions in
bonds (loans to a company). The rest of the			each asset class) with the aim of improving returns.
Sub-fund is invested in a selection of other			Please note that the number contained in
assets such as company shares including			the fund name is not related to the SRRI
property shares and commercial property.			contained in the Key Investor Information
			document (NURS-KII).
Management Process: The Sub-fund is actively			Derivatives and Techniques:     The fund is not expected to invest in
managed by the investment team. Their main			derivatives directly however it may invest in
focus is to select funds within each asset class			other funds which use <i>derivatives</i> more
and ensure that the strategic asset allocation			extensively.
(long-term proportions in each asset class)			
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			
short term proportions in each asset class) to			
improve returns. It may consist of up to 40%			
actively managed funds (again including those			
managed by Aberdeen Standard Life			
Investments). Please note that the number			
contained in the fund name is not related to			
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
<u> </u>			]

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
·			
ASI MyFolio Market II Fund (previously known a	as MyFolio Market II Fund) (PRN 637554)		
Objective and Investment Policy	T	See existing investment objective.	D 16 11 0 111
	To generate growth over the <i>long term</i> (5	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide	years or more) while being managed to a		• The fund will invest at least 60% in Passively
growth over the long term while being	defined level of risk. The fund is part of the MyFolio Market range, which offers five funds		Managed funds, including those managed by  Aberdeen Standard Investments, to obtain
managed to a defined level of risk. The Sub-	with different expected combinations of		broad exposure to a range of diversified
fund is one of the five Sub-funds in the	investment risk and return. The fund is risk		investments.
MyFolio Market range each of which offers a	level II, which aims to be the second lowest		It may invest up to 40% in actively managed
different level of expected investment risk and	risk fund in this range.		funds (including those managed by Aberdeen
return. Each Sub-fund's risk target is			Standard Investments).
expressed as a percentage of the expected risk	Risk Target: The defined level of risk referred		• Typically, at least 40% of the assets will be
of global equities (defined as MSCI World	to above that the management team is		those traditionally viewed as lower risk, such
Index, 100% hedged to GBP) on a 10 year time	targeting is within in the range of 35-55% of world stock markets (represented by the MSCI		as cash, money market instruments, government bonds (loans to a government)
horizon. This fund targets risk (volatility) in the	World ex UK Index, over 10 years). There is no		and investment grade corporate bonds (loans
range of 35-55% global equities and aims to	certainty or promise that this target will be		to a company).
	achieved. The Risk Target has been chosen as it		The rest of the fund will be invested in a
optimise returns through investment in a	represents a risk range which is appropriate for		selection of other assets such as equities
portfolio of passively managed funds.	the fund.		(company shares including property shares),
			commercial property and funds that can use a
Portfolio Securities: The Sub-fund invests at	Performance Comparator: For comparison		combination of traditional assets (such as
	purposes, investors can compare the fund's		equities and <i>bonds</i> ) and investment strategies

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
least 60% in passively managed funds,	long term performance to a basket of assets		based on <i>derivatives</i> .
including those managed by Aberdeen	(before charges) with a risk profile at the lower		
Standard Investments, to obtain broad	range of the risk target stated above (i.e. 35%		Management Process:
exposure to a range of diversified investments.	of world stock markets), which the ACD		The management team use their discretion  (active management) to color funds within
Typically at least 40% of these investments will	considers appropriate given the investment policy and risk target of the fund. This basket is		(active management) to select funds within each asset class and ensure that the strategic
be assets traditionally viewed as being lower	composed 10% UK Equities (FTSE All-Share		asset allocation (long-term proportions in each
risk such as money market instruments	Index), 25% Global Equities (MSCI World Ex UK		asset class) meets the fund's objectives.
including cash, government bonds (loans to a	Index) and 65% Cash (SONIA Index).		• In addition, they will take tactical asset
government) and investment grade corporate			allocations (changing short term proportions in each asset class) with the aim of improving
bonds (loans to a company). The rest of the			returns.
Sub-fund is invested in a selection of other			Please note that the number contained in
assets such as company shares including			the fund name is not related to the SRRI
property shares and commercial property			contained in the Key Investor Information
			document (NURS-KII).
Management Process: The Sub-fund is actively			Derivatives and Techniques:
managed by the investment team. Their main			The fund is not expected to invest in
focus is to select funds within each asset class			derivatives directly however it may invest in
and ensure that the strategic asset allocation			other funds which use <i>derivatives</i> more
(long-term proportions in each asset class)			extensively.
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			
short term proportions in each asset class) to			
improve returns. It may consist of up to 40%			
actively managed funds (again including those			
managed by Aberdeen Standard Life			
Investments). Please note that the number			
contained in the fund name is not related to			

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
ASI MyFolio Market III Fund (previously known	as MyFolio Market III Fund) (PRN 637555)		I
Objective and Investment Policy	To generate growth over the <i>long term</i> (5	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide	years or more) while being managed to a		• The fund will investatleast 60% in Passively
growth over the long term while being	defined level of risk. The fund is part of the		Managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Market range, which offers five funds		Aberdeen Standard Investments, to obtain
fund is one of the five Sub-funds in the	with different expected combinations of investment risk and return. The fund is risk		broad exposure to a range of diversified investments.
MyFolio Market range each of which offers a	level III, which aims to be the middle risk fund		It may invest up to 40% in actively managed
different level of expected investment risk and	in this range.		funds (including those managed by Aberdeen
return. Each Sub-fund's risk target is			Standard Investments).
expressed as a percentage of the expected risk	Risk Target: The defined level of risk referred		• Typically, at least 25% of the assets will be
	to above that the management team is		those traditionally viewed as lower risk, such

as cash, money market instruments,

government bonds (loans to a government)

targeting is within in the range of 45-75% of

world stock markets (represented by the MSCI

of global equities (defined as MSCI World

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
Index, 100% hedged to GBP) on a 10 year time	World ex UK Index, over 10 years). There is no		and investment grade corporate bonds (loans
horizon. This fund targets risk (volatility) in the	certainty or promise that this target will be		to a company).
range of 45-75% global equities and aims to	achieved. The Risk Target has been chosen as it		The rest of the fund will be invested in a
optimise returns through investment in a	represents a risk range which is appropriate for		selection of other assets such as equities
portfolio of passively managed funds.	the fund.		(company shares including property shares),
portions of passively managed rands.			commercial property and funds that can use a
	Performance Comparator: For comparison		combination of traditional assets (such as equities and <i>bonds</i> ) and investment strategies
Portfolio Securities: The Sub-fund invests at	purposes, investors can compare the fund's  long term performance to a basket of assets		based on <i>derivatives</i> .
least 60% in passively managed funds,	(before charges) with a risk profile at the lower		Management Process:
including those managed by Aberdeen	range of the risk target stated above (i.e. 45%		The management team use their discretion
Standard Investments, to obtain broad	of world stock markets), which the ACD		(active management) to select funds within
exposure to a range of diversified investments.	considers appropriate given the investment		each asset class and ensure that the strategic
Typically at least 25% of these investments will	policy and risk target of the fund. This basket is		asset allocation (long-term proportions in each
be assets traditionally viewed as being lower	composed 15% UK Equities (FTSE All-Share		asset class) meets the fund's objectives.
risk such as money market instruments	Index), 30% Global Equities (MSCI World ex UK		• In addition, they will take tactical asset
·	Index) and 55% Cash (SONIA Index).		allocations (changing short term proportions in
including cash, government bonds (loans to a			each asset class) with the aim of improving
government) and investment grade corporate			returns.  • Please note that the number contained in
bonds (Ioans to a company). The rest of the			the fund name is not related to the SRRI
Sub-fund is invested in a selection of other			contained in the Key Investor Information
assets such as company shares including			document (NURS-KII).
property shares and commercial property.			
			Derivatives and Techniques:
Management Process: The Sub-fund is			The fund is not expected to invest in
actively managed by the investment team.			derivatives directly however it may invest in
Their main focus is to select funds within each			other funds which use <i>derivatives</i> more
asset class and ensure that the strategic asset			extensively.
allocation (long-term proportions in each asset			
class) meets the fund's objectives. In addition,			

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
they will take tactical asset allocations			
(changing short term proportions in each asset			
class) to improve returns. It may consist of up			
to 40% actively managed funds (again			
including those managed by Aberdeen			
Standard Life Investments). Please note that			
the number contained in the fund name is not			
related to the SRRI contained in the Key			
Investor Information document (NURS-KII).			
,			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
•			
ASI MyFolio Market IV Fund (previously known	as MyFolio Market IV Fund) (PRN 637556)		<u> </u>
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide	years or more) while being managed to a		• The fund will investatleast 60% in Passively
growth over the long term while being	defined level of risk. The fund is part of the		Managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Market range, which offers five funds		Aberdeen Standard Investments, to obtain
fund is one of the five Sub-funds in the	with different expected combinations of		broad exposure to a range of diversified
	investment risk and return. This fund is risk level IV, which aims to be the second highest		<ul><li>investments.</li><li>It may invest up to 40% in actively managed</li></ul>
	i rever iv, willen arms to be the second nighest	1	1 - Te may invest up to 40/0 in activery managed

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
MyFolio Market range each of which offers a	risk fund in this range.		funds (including those managed by Aberdeen
different level of expected investment risk and			Standard Investments).
return. Each Sub-fund's risk target is	Risk Target: The defined level of risk referred		•Typically, at least 60% of the fund will be
expressed as a percentage of the expected risk	to above that the management team is		invested in assets traditionally viewed as being
of global equities (defined as MSCI World	targeting is within in the range of 60-90% of		higher risk such as such as equities (company
	world stock markets (represented by the MSCI		shares), commercial property and emerging
Index, 100% hedged to GBP) on a 10 year time	World ex UK Index, over 10 years). There is no		market bonds (Ioans to an emerging market
horizon. This fund targets risk (volatility) in the	certainty or promise that this target will be achieved. The Risk Target has been chosen as it		government).  • The rest of the fund is invested in a selection
range of 60-90% global equities and aims to	represents a risk range which is appropriate for		of other assets such as money market
optimise returns through investment in a	the fund.		instruments including cash, government bonds
portfolio of passively managed funds.			(loans to a government) and investment grade
	Performance Comparator: For comparison		corporate bonds (Ioans to a company) and
Portfolio Securities: The fund invests at least	purposes, investors can compare the fund's		funds that can use a combination of traditional
60% in passively managed funds, including	long term performance to a basket of assets		assets (such as equities and bonds) and
those managed by Aberdeen Standard	(before charges) with a risk profile at the lower		investment strategies based on derivatives.
	range of the risk target stated above (i.e. 60%		
Investments, to obtain broad exposure to a	of world stock markets), which the ACD		Management Process:
range of diversified investments. Typically at	considers appropriate given the investment		• The management team use their discretion
least 60% of these investments will be assets	policy and risk target of the fund. This basket is composed 20% UK Equities (FTSE All-Share		(active management) to select funds within each asset class and ensure that the strategic
traditionally viewed as being higher risk such	Index), 40% Global Equities (MSCI World ex UK		asset allocation (long-term proportions in each
as company shares, emerging market bonds	Index) and 40% Cash (SONIA Index).		asset class) meets the fund's objectives.
(loans to an emerging market government)			In addition, they will take tactical asset
and commercial property. The rest of the Sub-			allocations (changing short term proportions in
fund is invested in a selection of other assets			each asset class) with the aim of improving
			returns.
such as money market instruments including			Please note that the number contained in
cash, government bonds (loans to a			the fund name is not related to the SRRI
government) and investment grade corporate			contained in the Key Investor Information
bonds (loans to a company).			document (NURS-KII).
			Derivatives and Techniques:

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
Management Process: The fund is actively			The fund is not expected to invest in
managed by the investment team. Their main			derivatives directly however it may invest in
focus is to select funds within each asset class			other funds which use <i>derivatives</i> more
and ensure that the strategic asset allocation			extensively.
(long-term proportions in each asset class)			
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			
short term proportions in each asset class) to			
improve returns. It may consist of up to 40%			
actively managed funds (again including those			
managed by Aberdeen Standard Life			
Investments). Please note that the number			
contained in the fund name is not related to			
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
<b>Derivatives:</b> The fund may use derivatives to			
reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
	<u> </u>	1	

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
ASI MyFolio Market V Fund (previously known	 as MyFolio Market V Fund) (PRN 637557)		
Objective and Investment Policy	To generate growth over the <i>long term</i> (5	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide	years or more) while being managed to a		• The fund will investatleast 60% in Passively
growth over the long term while being	defined level of risk. The fund is part of the		Managed funds, including those managed by
	MyFolio Market range, which offers five funds		Aberdeen Standard Investments, to obtain
managed to a defined level of risk. The Sub-	with different expected combinations of		broad exposure to a range of diversified
fund is one of the five Sub-funds in the	investment risk and return. This fund is risk		investments.
MyFolio Market range each of which offers a	level V, which aims to be the highest risk fund		• It may invest up to 40% in actively managed
different level of expected investment risk and	in this range.		funds (including those managed by Aberdeen
return. Each Sub-fund's risk target is			Standard Investments).
expressed as a percentage of the expected risk	Risk Target: The defined level of risk referred		•Typically, at least 80% of the fund will be
	to above that the management team is		invested in assets traditionally viewed as being
of global equities (defined as MSCI World	targeting is within in the range of 70-110% of		higher risk such as such as equities (company
Index, 100% hedged to GBP) on a 10 year time	world stock markets (represented by the MSCI		shares), commercial property and emerging
horizon. This fund targets risk (volatility) in the	World ex UK Index, over 10 years). There is no		market bonds (loans to an emerging market
range of 70-110% global equities and aims to	certainty or promise that this target will be		government).
optimise returns through investment in a	achieved. The Risk Target has been chosen as it		• The rest of the fund is invested in a selection
portfolio of passively managed funds.	represents a risk range which is appropriate for		of other assets such as money market
portiono or passivery manageurunus.	the fund.		instruments including cash, government bonds
	Performance Comparator: For comparison		(loans to a government) and investment grade corporate bonds (loans to a company) and
Portfolio Securities: The fund invests at least	purposes, investors can compare the fund's		funds that can use a combination of traditional
60% in passively managed funds, including	long term performance to a basket of assets		assets (such as equities and bonds) and
those managed by Aberdeen Standard	(before charges) with a risk profile at the lower		investment strategies based on <i>derivatives</i> .
Investments, to obtain broad exposure to a	range of the risk target stated above (i.e. 70%		investment strategies sused on denvatives.
range of diversified investments. Typically at	of world stock markets), which the ACD		Management Process:
	considers appropriate given the investment		The management team use their discretion
least 80% of these investments will be assets	policy and risk target of the fund. This basket is		(active management) to select funds within
traditionally viewed as being higher risk such	composed 25% UK Equities (FTSE All-Share		each asset class and ensure that the strategic
as company shares, emerging market bonds	Index), 45% Global Equities (MSCI World Ex UK		asset allocation (long-term proportions in each
	Index) and 30% Cash (SONIA Index).		asset class) meets the fund's objectives.

Investment objective	Investment policy		
Existing	Proposed	Existing	Proposed
(loans to an emerging market government)			In addition, they will take tactical asset
and commercial property. The rest of the Sub-			allocations (changing short term proportions in
fund is invested in a selection of other assets			each asset class) with the aim of improving
such as money market instruments including			• Please note that the number contained in
cash, government bonds (loans to a			the fund name is not related to the SRRI
government) and investment grade corporate			contained in the Key Investor Information
bonds (loans to a company).			document (NURS-KII).
Management Drococci The fund is actively			Derivatives and Techniques:
Management Process: The fund is actively			The fund is not expected to invest in
managed by the investment team. Their main			derivatives directly however it may invest in
focus is to select funds within each asset class			other funds which use <i>derivatives</i> more extensively.
and ensure that the strategic asset allocation			extensivery.
(long-term proportions in each asset class)			
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			
short term proportions in each asset class) to			
improve returns. It may consist of up to 40%			
actively managed funds (again including those			
managed by Aberdeen Standard Life			
Investments). Please note that the number			
contained in the fund name is not related to			
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
<b>Derivatives:</b> The fund may use derivatives to			
reduce risk or cost, or to generate additional			
capital or income at proportionate risk			

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
ASI MyFolio Multi-Manager I Fund (previously I	 known as MyFolio Multi-Manager I Fund) (PRN 63	l 37543)	
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities:
Objective: The Sub-fund aims to provide	years or more) while being managed to a		The fund will invest at least 60% in actively
growth over the long term while being	defined level of risk. The fund is part of the		managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Multi-Manager range, which offers		Aberdeen Standard Investments, to obtain
fund is one of the five Sub-funds in the	five funds with different expected combinations of investment risk and return.		broad exposure to a range of diversified investments.
MyFolio Multi-Manager range each of which	The fund is risk level I, which aims to be the		• It may invest up to 40% in Passively Managed
offers a different level of expected investment	lowest risk fund in this range.		funds (including those managed by Aberdeen
risk and return. Each Sub-fund's risk target is			Standard Investments).
expressed as a percentage of the expected risk	Risk Target: The defined level of risk referred		• Typically, at least 50% of the assets will be
of global equities (defined as MSCI World	to above that the management team is		those traditionally viewed as lower risk, such
Index, 100% hedged to GBP) on a 10 year time	targeting is within in the range of 20-40% of world stock markets (represented by the MSCI		as cash, money market instruments, government bonds (loans to a government)
horizon. This fund targets risk (volatility) in the	World ex UK Index, over 10 years). There is no		and investment grade corporate bonds (loans
range of 20-40% global equities and aims to	certainty or promise that this target will be		to a company).
	achieved. The Risk Target has been chosen as it		The rest of the fund will be invested in a
optimise returns through investment in a	represents a risk range which is appropriate for		selection of other assets such as equities
portfolio of actively managed funds.	the fund.		(company shares including property shares),

**Performance Comparator:** For comparison

purposes, investors can compare the fund's

long term performance to a basket of assets

Portfolio Securities: The Sub-fund invests at

least 60% in actively managed funds, including

commercial property and funds that can use a

equities and bonds) and investment strategies

combination of traditional assets (such as

based on derivatives.

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
those managed by Aberdeen Standard	(before charges) with a risk profile at the lower		
Investments, to obtain broad exposure to a	range of the risk target stated above (i.e. 20%		Management Process
range of diversified investments. Typically at	of world stock markets), which the ACD		The management team use their discretion
least 50% of these investments will be assets	considers appropriate given the investment		(active management) to select funds within
traditionally viewed as being lower risk such as	policy and risk target of the fund. This basket is composed of 5% UK Equities (FTSE All-Share		each asset class and ensure that the strategic asset allocation (long-term proportions in each
money market instruments including cash,	Index), 15% Global Equities (MSCI World ex UK		asset class) meets the fund's objectives.
government bonds (loans to a government)	Index) and 80% Cash (SONIA Index).		• In addition, they will take tactical asset
and investment grade corporate bonds (loans			allocations (changing short term proportions in
to a company). The rest of the Sub-fund is			each asset class) with the aim of improving
invested in a selection of other assets such as			returns.
company shares including property shares,			Please note that the number contained in the fund name is not related to the SRRI
alternative funds and commercial property.			contained in the Key Investor Information
Alternative funds can use a combination of			document (NURS-KII).
traditional assets (such as equities and bonds)			
			Derivatives and Techniques
and investment strategies based on			• The fund is not expected to invest in derivatives directly however it may invest in
derivatives.			other funds which use <i>derivatives</i> more
			extensively.
Management Process: The Sub-fund is actively			
managed by the investment team. Their main			
focus is to select funds within each asset class			
and ensure that the strategic asset allocation			
(long-term proportions in each asset class)			
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			
short term proportions in each asset class) to			
improve returns. It may consist of up to 40%			
passively managed funds (again including			

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
those managed by Aberdeen Standard Life			
Investments. Please note that the number			
contained in the fund name is not related to			
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
ASI MyFolio Multi-Manager II Fund (previously	known as MyFolio Multi-Manager II Fund) (PRN	637544)	-
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide	years or more) while being managed to a		• The fund will invest at least 60% in actively
growth over the long term while being	defined level of risk. The fund is part of the		managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Multi-Manager range, which offers		Aberdeen Standard Investments, to obtain
fund is one of the five Sub-funds in the	five funds with different expected combinations of investment risk and return.		broad exposure to a range of diversified investments.
MyFolio Multi-Manager range each of which	The fund is risk level II, which aims to be the		• It may invest up to 40% in Passively Managed
offers a different level of expected investment	second lowest risk fund in this range.		funds (including those managed by Aberdeen
risk and return. Each Sub-fund's risk target is			Standard Investments).
	Pick Target: The defined level of rick referred		• Typically at least 40% of the assets will be

• Typically, at least 40% of the assets will be

Risk Target: The defined level of risk referred

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
expressed as a percentage of the expected risk of global equities (defined as MSCI World Index, 100% hedged to GBP) on a 10 year time horizon. This fund targets risk (volatility) in the range of 35-55% global equities and aims to optimise returns through investment in a portfolio of actively managed funds.  Portfolio Securities: The Sub-fund invests at least 60% in actively managed funds, including those managed by Aberdeen Standard Investments, to obtain broad exposure to a range of diversified investments. Typically at least 40% of these investments will be assets traditionally viewed as being lower risk such as money market instruments including cash, government bonds (loans to a government) and investment grade corporate bonds (loans	to above that the management team is targeting is within in the range of 35-55% of world stock markets (represented by the MSCI World ex UK Index, over 10 years). There is no certainty or promise that this target will be achieved. The Risk Target has been chosen as it represents a risk range which is appropriate for the fund.  Performance Comparator: For comparison purposes, investors can compare the fund's long term performance to a basket of assets (before charges) with a risk profile at the lower range of the risk target stated above (i.e. 35% of world stock markets), which the ACD considers appropriate given the investment policy and risk target of the fund. This basket is composed 10% UK Equities (FTSE All-Share Index), 25% Global Equities (MSCI World ex UK Index) and 65% Cash (SONIA Index).	Existing	those traditionally viewed as lower risk, such as cash, money market instruments, government bonds (loans to a government) and investment grade corporate bonds (loans to a company).  • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives.  Management Process  • The management team use their discretion (active management) to select funds within each asset class and ensure that the strategic asset allocation (long-term proportions in each asset class) meets the fund's objectives.  • In addition, they will take tactical asset allocations (changing short term proportions in each asset class) with the aim of improving
to a company). The rest of the Sub-fund is invested in a selection of other assets such as company shares including property shares, alternative funds and commercial property. Alternative funds can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives.			returns.  • Please note that the number contained in the fund name is not related to the SRRI contained in the Key Investor Information document (NURS-KII).  Derivatives and Techniques  • The fund is not expected to invest in derivatives directly however it may invest in other funds which use derivatives more extensively.

Investment objective Investment policy			
Existing	Proposed	Existing	Proposed
Management Process: The Sub-fund is			
actively managed by the investment team.			
Their main focus is to select funds within each			
asset class and ensure that the strategic asset			
allocation (long-term proportions in each asset			
class) meets the fund's objectives. In addition,			
they will take tactical asset allocations			
(changing short term proportions in each asset			
class) to improve returns. It may consist of up			
to 40% passively managed funds (again			
including those managed by Aberdeen			
Standard Life Investments. Please note that			
the number contained in the fund name is not			
related to the SRRI contained in the Key			
Investor Information document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
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Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
ASI MyFolio Multi-Manager III Fund (previously	known as MyFolio Multi-Manager III Fund) (PRN	637545)	I
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities
Objective: The Sub-fund aims to provide	years or more) while being managed to a		• The fund will invest at least 60% in actively
growth over the long term while being	defined level of risk. The fund is part of the		managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Multi-Manager range, which offers		Aberdeen StandardInvestments, to obtain
_	five funds with different expected		broad exposure to a range of diversified
fund is one of the five Sub-funds in the	combinations of investment risk and return.		investments.
MyFolio Multi-Manager range each of which	The fund is risk level III, which aims to be the		• It may invest up to 40% in Passively Managed
offers a different level of expected investment	middle risk fund in this range.		funds (including those managed by Aberdeen
risk and return. Each Sub-fund's risk target is			Standard Investments).
expressed as a percentage of the expected risk	Risk Target: The defined level of risk referred		• Typically, at least 25% of the assets will be
	to above that the management team is		those traditionally viewed as lower risk, such
of global equities (defined as MSCI World	targeting is within in the range of 45-75% of		as cash, money market instruments,
Index, 100% hedged to GBP) on a 10 year time	world stock markets (represented by the MSCI		government bonds (loans to a government)
horizon. This fund targets risk (volatility) in the	World ex UK Index, over 10 years). There is no		and investment grade corporate bonds (loans
range of 45-75% global equities and aims to	certainty or promise that this target will be		to a company).
optimise returns through investment in a	achieved. The Risk Target has been chosen as it represents a risk range which is appropriate for		The rest of the fund will be invested in a selection of other assets such as equities
portfolio of actively managed funds.	the fund.		(company shares including property shares),
John State S	the fulld.		commercial property and funds that can use a
	Performance Comparator: For comparison		combination of traditional assets (such as
Portfolio Securities: The Sub-fund invests at	purposes, investors can compare the fund's		equities and bonds) and investment strategies
least 60% in actively managed funds, including	long term performance to a basket of assets		based on <i>derivatives</i> .
those managed by Aberdeen Standard	(before charges) with a risk profile at the lower		
Investments, to obtain broad exposure to a	range of the risk target stated above (i.e. 45%		Management Process
range of diversified investments. Typically at	of world stock markets), which the ACD		• The management team use their discretion
east 25% of these investments will be assets	considers appropriate given the investment		(active management) to select funds within
	policy and risk target of the fund. This basket is		each asset class and ensure that the strategic
traditionally viewed as being lower risk such as	composed of 15% UK Equities (FTSE-All Share		asset allocation (long-term proportions in each
money market instruments including cash,	Index), 30% Global Equities (MSCI World ex UK		asset class) meets the fund's objectives.
	Index) and 55% Cash (SONIA Index).		• In addition, they will take tactical asset

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
government bonds (loans to a government)			allocations (changing short term proportions in
and investment grade corporate bonds (loans			each asset class) with the aim of improving
to a company). The rest of the Sub-fund is			returns.
invested in a selection of other assets such as			Please note that the number contained in
company shares including property shares,			the fund name is not related to the SRRI contained in the Key Investor Information
alternative funds and commercial property.			document (NURS-KII).
Alternative funds can use a combination of			
traditional assets (such as equities and bonds)			Derivatives and Techniques
and investment strategies based on			• The fund is not expected to invest in derivatives directly however it may invest in
derivatives.			other funds which use <i>derivatives</i> more
			extensively.
Management Process: The Sub-fund is actively			
managed by the investment team. Their main			
focus is to select funds within each asset class			
and ensure that the strategic asset allocation			
(long-term proportions in each asset class)			
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			
short term proportions in each asset class) to			
improve returns. It may consist of up to 40%			
passively managed funds (again including			
those managed by Aberdeen Standard Life			
Investments. Please note that the number			
contained in the fund name is not related to			
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
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Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
·			
ASI MyFolio Multi-Manager IV Fund (previously	known as MyFolio Multi-Manager IV Fund) (PRN	637546)	
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities:
Objective: The Sub-fund aims to provide	years or more) while being managed to a		• The fund will invest at least 60% in actively
growth over the long term while being	defined level of risk. The fund is part of the		managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Multi-Manager range, which offers		Aberdeen Standard Investments, to obtain
fund is one of the five Sub-funds in the	five funds with different expected combinations of investment risk and return.		broad exposure to a range of diversified investments.
MyFolio Multi-Manager range each of which	This fund is risk level IV, which aims to be the		It may invest up to 40% in Passively Managed
offers a different level of expected investment	second highest risk fund in this range.		funds (including those managed by Aberdeen
risk and return. Each Sub-fund's risk target is			Standard Investments).
expressed as a percentage of the expected risk	Risk Target: The defined level of risk referred		•Typically, at least 60% of the fund will be
of global equities (defined as MSCI World	to above that the management team is		invested in assets traditionally viewed as being
· · ·	targeting is within in the range of 60-90% of		higher risk such as such as equities (company
Index, 100% hedged to GBP) on a 10 year time	world stock markets (represented by the MSCI World ex UK Index, over 10 years). There is no		shares), commercial property, alternative funds and emerging market bonds (loans to an
horizon. This fund targets risk (volatility) in the	certainty or promise that this target will be		emerging market government).
range of 60-90% global equities and aims to	achieved. The Risk Target has been chosen as it		The rest of the fund is invested in a selection
optimise returns through investment in a	represents a risk range which is appropriate for		of other assets such as money market
	the fund.		instruments including cash, government bonds

		investment poncy	
Existing	Proposed	Existing	Proposed
portfolio of actively managed funds.			(loans to a government) and investment grade
	Performance Comparator: For comparison		corporate bonds (loans to a company) and
Portfolio Securities: The Sub-fund invests at	purposes, investors can compare the fund's		funds that can use a combination of traditional
least 60% in actively managed funds, including	long term performance to a basket of assets		assets (such as equities and bonds) and
those managed by Aberdeen Standard	(before charges) with a risk profile at the lower		investment strategies based on derivatives.
Investments, to obtain broad exposure to a	range of the risk target stated above (i.e. 60%		
	of world stock markets), which the ACD considers appropriate given the investment		Management Process     The management team use their discretion
range of diversified investments. Typically at	policy and risk target of the fund. This basket is		(active management) to select funds within
least 60% of these investments will be assets	composed 20% UK Equities (FTSE All-Share		each asset class and ensure that the strategic
traditionally viewed as being higher risk such	Index), 40% Global Equities (MSCI World ex UK		asset allocation ( <i>long-term</i> proportions in each
as company shares, emerging market bonds	Index) and 40% Cash (SONIA Index).		asset class) meets the fund's objectives.
(loans to an emerging market government)			• In addition, they will take tactical asset
and commercial property. The rest of the Sub-			allocations (changing short term proportions in
fund is invested in a selection of other assets			each asset class) with the aim of improving
such as money market instruments including			returns.
cash, government bonds (loans to a			Please note that the number contained in the fund name is not related to the SRRI
government) and investment grade corporate			contained in the Key Investor Information
bonds (loans to a company).			document (NURS-KII).
bonus (roans to a company).			
Management Process. The Sub-fund is			Derivatives and Techniques
Management Process: The Sub-fund is			The fund is not expected to invest in
actively managed by the investment team.			derivatives directly however it may invest in
Their main focus is to select funds within each			other funds which use <i>derivatives</i> more
asset class and ensure that the strategic asset			extensively.
allocation (long-term proportions in each asset			
class) meets the fund's objectives. In addition,			
they will take tactical asset allocations			
(changing short term proportions in each asset			
class) to improve returns. It may consist of up			
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Investment policy

Investment objective

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
to 40% passively managed funds (again			
including those managed by Aberdeen			
Standard Life Investments. Please note that			
the number contained in the fund name is not			
related to the SRRI contained in the Key			
Investor Information document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
ASI MyFolio Multi-Manager V Fund (previously	known as MyFolio Multi-Manager V Fund) (PRN 6	637547)	
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities
<b>Objective:</b> The Sub-fund aims to provide	years or more) while being managed to a		The fund will invest at least 60% in actively
growth over the long term while being	defined level of risk. The fund is part of the		managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Multi-Manager range, which offers five funds with different expected		Aberdeen Standard Investments, to obtain
fund is one of the five Sub-funds in the	combinations of investment risk and return.		broad exposure to a range of diversified
MyFolio Multi-Manager range each of which	This fund is risk level V, which aims to be the		investments.
offers a different level of expected investment	highest risk fund in this range.		• It may invest up to 40% in Passively Managed
risk and return. Each Sub-fund's risk target is	Risk Target: The defined level of risk referred		funds (including those managed by Aberdeen

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
expressed as a percentage of the expected risk	to above that the management team is		Standard Investments).
of global equities (defined as MSCI World	targeting is within in the range of 70-110% of		Typically, at least 80% of the fund will be
Index, 100% hedged to GBP) on a 10 year time	world stock markets (represented by the MSCI		invested in assets traditionally viewed as being
horizon. This fund targets risk (volatility) in the	World ex UK Index, over 10 years). There is no		higher risk such as such as equities (company
range of 70-110% global equities and aims to	certainty or promise that this target will be achieved. The Risk Target has been chosen as it		shares), commercial property, alternative
optimise returns through investment in a	represents a risk range which is appropriate for		funds and emerging market bonds (loans to an
portfolio of actively managed funds.	the fund.		emerging market government).
	_		• The rest of the fund is invested in a selection
Portfolio Securities: The Sub-fund invests at	Performance Comparator: For comparison purposes, investors can compare the fund's		of other assets such as money market
least 60% in actively managed funds, including	long term performance to a basket of assets		instruments including cash, government bonds
those managed by Aberdeen Standard	(before charges) with a risk profile at the lower		(loans to a government) and investment grade
Investments, to obtain broad exposure to a	range of the risk target stated above (i.e. 70%		corporate bonds (loans to a company) and
range of diversified investments. Typically at	of world stock markets), which the ACD considers appropriate given the investment		funds that can use a combination of traditional
least 60% of these investments will be assets	policy and risk target of the fund. This basket is		assets (such as equities and bonds) and
traditionally viewed as being higher risk such	composed 25% UK Equities (FTSE All-Share		investment strategies based on derivatives.
as company shares, emerging market bonds	Index), 45% Global Equities (MSCI World ex UK		
(loans to an emerging market government)	Index) and 30% Cash (SONIA Index).		Management Process
and commercial property. Alternative funds			The management team use their discretion
can use a combination of traditional assets			(active management) to select funds within
(such as equities and bonds) and investment			each asset class and ensure that the strategic
strategies based on derivatives. The rest of the			asset allocation (long-term proportions in each
Sub-fund is invested in a selection of other			asset class) meets the fund's objectives.
assets such as money market instruments			• In addition, they will take tactical asset
including cash, government bonds (loans to a			allocations (changing short term proportions in
government) and investment grade corporate			each asset class) with the aim of improving
bonds (loans to a company).			returns.
			Please note that the number contained in

vestment objective		Investment policy	
Existing	Proposed	Existing	Proposed
Management Process: The Sub-fund is			the fund name is not related to the SRRI
actively managed by the investment team.			contained in the Key Investor Information
Their main focus is to select funds within each			document (NURS-KII).
asset class and ensure that the strategic asset			
${\it allocation (long-term proportions in each asset}$			Derivatives and Techniques
class) meets the fund's objectives. In addition,			The fund is not expected to invest in
they will take tactical asset allocations			derivatives directly however it may invest in
(changing short term proportions in each asset			other funds which use derivatives more
class) to improve returns. It may consist of up			extensively.
to 40% passively managed funds (again			
including those managed by Aberdeen			
Standard Life Investments. Please note that			
the number contained in the fund name is not			
related to the SRRI contained in the Key			
Investor Information document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			

vestment objective Investment policy			
Existing	Proposed	Existing	Proposed
ASI MyFolio Multi-Manager Income II Fund (pre	eviously known as MyFolio Multi-Manager Income	e II Fund) (PRN 637564)	
Objective and Investment Policy	To generate income and some growth over the	See existing investment objective.	Portfolio Securities:
Objective: The Sub-fund aims to provide a	long term (5 years or more) while being		• The fund will invest at least 60% in actively
combination of income and growth over the	managed to a defined level of risk. The fund is		managed funds, including those managed by
ong term while being managed to a defined	part of the MyFolio Multi-Manager Income		Aberdeen Standard Investments, to obtain
evel of risk. The Sub-fund is one of the Sub-	range, which offers three funds with different expected combinations of investment risk and		broad exposure to a range of diversified
unds in the MyFolio Multi-Manager Income	return. The fund is the lowest risk fund in the		investments.
range each of which offers a different level of	Income range.		• It may invest up to 40% in Passively Manage
expected investment risk and return. Each			funds (including those managed by Aberdeen
Sub-fund's risk target is expressed as a	Risk Target: The defined level of risk referred		Standard Investments).
percentage of the expected risk of global	to above that the management team is		• Typically, at least 30% of the assets will be
quities (defined as MSCI World Index, 100%	targeting is within in the range of 35-55% of world stock markets (represented by the MSCI		those traditionally viewed as lower risk, such
edged to GBP) on a 10 year time horizon. This	World ex UK Index, over 10 years). There is no		as cash, money market instruments,
	certainty or promise that this target will be		·
und targets risk (volatility) in the range of 35-	achieved. The Risk Target has been chosen as it		government bonds (loans to a government)
5% global equities and aims to optimise	represents a risk range which is appropriate for		and investment grade corporate bonds (loans
eturns through investment in a portfolio of	the fund.		to a company).
ncome-focussed funds.	Performance Comparator: For comparison		The rest of the fund will be invested in a
	purposes, investors can compare the fund's		selection of other assets such as equities
ortfolio Securities: The Sub-fund invests at	long term performance and income return to a		(company shares including property shares),
east 60% in actively managed funds, including	basket of assets (before charges) with a risk		commercial property and funds that can use a
hose managed by Aberdeen Standard	profile at the lower range of the risk target		combination of traditional assets (such as
nvestments, to obtain broad exposure to a	stated above (i.e. 35% of world stock markets),		equities and bonds) and investment strategies
ange of diversified investments. Typically at	which the ACD considers appropriate given the		based on <i>derivatives</i> .
east 30% of these investments will be assets	investment policy and risk target of the fund. This basket is composed 10% UK Equities (FTSE		
raditionally viewed as being lower risk such as	All-Share Index), 25% Global Equities (MSCI		Management Process
noney market instruments including cash,	World ex UK Index) and 65% Cash (SONIA		The management team use their discretion
government bonds (Ioans to a government)	Index).		(active management) to select funds within

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
and investment grade corporate bonds (loans			each asset class and ensure that the strategic
to a company). The rest of the Sub-fund is			asset allocation (long-term proportions in each
invested in a selection of other assets such as			asset class) meets the fund's objectives.
company shares including property shares,			• In addition, they will take tactical asset
alternative funds and commercial property.			allocations (changing short term proportions in
Alternative funds can use a combination of			each asset class) with the aim of improving
traditional assets (such as equities and bonds)			returns.
and investment strategies based on			Please note that the number contained in
derivatives.			the fund name is not related to the SRRI
			contained in the Key Investor Information
Management Process: The Sub-fund is			document (NURS-KII).
actively managed by the investment team.			
Their main focus is to select funds within each			Derivatives and Techniques
asset class and ensure that the strategic asset			The fund is not expected to invest in
allocation (long-term proportions in each asset			derivatives directly however it may invest in
class) meets the fund's objectives. In addition,			other funds which use derivatives more
they will take tactical asset allocations			extensively.
$({\it changing short term proportions in each asset}$			
class) to improve returns. It may consist of up			
to 40% passively managed funds (again			
including those managed by Aberdeen			
Standard Life Investments. Please note that			
the number contained in the fund name is not			
related to the SRRI contained in the Key			
Investor Information document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
ACL MAJCalia Majki Magazay Income III Fund / nya	priorale known as NA-Falia BA-lai Managar Inggra	- III) Fund (DDN C37FCF)	
	eviously known as MyFolio Multi-Manager Incom		
Objective and Investment Policy	To generate income and some growth over the	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide a	long term (5 years or more) while being		• The fund will invest at least 60% in actively
combination of income and growth over the	managed to a defined level of risk. The fund is part of the MyFolio Multi-Manager Income		managed funds, including those managed by  Aberdeen Standard Investments, to obtain
long term while being managed to a defined	range, which offers three funds with different		broad exposure to a range of diversified
level of risk. The Sub-fund is one of the Sub-	expected combinations of investment risk and		investments.
funds in the MyFolio Multi-Manager Income	return. The fund is the middlerisk fund in the		• It may invest up to 40% in Passively Managed
range each of which offers a different level of	Income range.		funds (including those managed by Aberdeen
expected investment risk and return. Each	Did Tour of The defined bank of the referred		Standard Investments).
Sub-fund's risk target is expressed as a	Risk Target: The defined level of risk referred to above that the management team is		Typically, at least 10% of the assets will be those traditionally viewed as lower risk, such
percentage of the expected risk of global	targeting is within in the range of 45-75% of		as cash, money market instruments,
equities (defined as MSCI World Index, 100%	world stock markets (represented by the MSCI		government bonds (loans to a government)
hedged to GBP) on a 10 year time horizon. This	World ex UK Index, over 10 years). There is no		and investment grade corporate bonds (loans
fund targets risk (volatility) in the range of 45-	certainty or promise that this target will be		to a company).
	achieved. The Risk Target has been chosen as it		The rest of the fund will be invested in a

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
75% global equities and aims to optimise	represents a risk range which is appropriate for		selection of other assets such as equities
returns through investment in a portfolio of	the fund.		(company shares including property shares),
income-focussed funds.			commercial property and funds that can use a
	Performance Comparator: For comparison		combination of traditional assets (such as
Portfolio Securities: The Sub-fund invests at	purposes, investors can compare the fund's		equities and bonds) and investment strategies
least 60% in actively managed funds, including	long term performance and income return to a		based on <i>derivatives</i> .
	basket of assets (before charges) with a risk profile at the lower range of the risk target		Management Process
those managed by Aberdeen Standard	stated above (i.e. 45% of world stock markets),		The management team use their discretion
Investments, to obtain broad exposure to a	which the ACD considers appropriate given the		(active management) to select funds within
range of diversified investments. Typically at	investment policy and risk target of the fund.		each asset class and ensure that the strategic
least 10% of these investments will be assets	This basket is composed 15% UK Equities (FTSE		asset allocation (long-term proportions in each
traditionally viewed as being lower risk such as	All-Share Index), 30% Global Equities (MSCI		asset class) meets the fund's objectives.
money market instruments including cash,	World ex UK Index) and 55% Cash (SONIA		• In addition, they will take tactical asset
government bonds (loans to a government)	Index).		allocations (changing short term proportions in
and investment grade corporate bonds (loans			each asset class) with the aim of improving
to a company). The rest of the Sub-fund is			• Please note that the number contained in
invested in a selection of other assets such as			the fund name is not related to the SRRI
			contained in the Key Investor Information
company shares including property shares,			document (NURS-KII).
alternative funds and commercial property.			
Alternative funds can use a combination of			Derivatives and Techniques
traditional assets (such as equities and bonds)			The fund is not expected to invest in
and investment strategies based on			derivatives directly however it may invest in
derivatives.			other funds which use <i>derivatives</i> more
			extensively.
Management Process: The Sub-fund is			
actively managed by the investment team.			
Their main focus is to select funds within each			
asset class and ensure that the strategic asset			

nvestment objective Investment policy			
Existing	Proposed	Existing	Proposed
allocation (long-term proportions in each asset			
class) meets the fund's objectives. In addition,			
they will take tactical asset allocations			
$({\it changingshorttermproportionsineachasset}$			
class) to improve returns. It may consist of up			
to 40% passively managed funds (again			
including those managed by Aberdeen			
Standard Life Investments. Please note that			
the number contained in the fund name is not			
related to the SRRI contained in the Key			
Investor Information document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			
exposed to excessive or unintended risks.			
ASI MyFolio Multi-Manager Income IV Fund (pr	eviously known as MyFolio Multi-Manager Incom	e IV Fund) (PRN 637566)	
Objective and Investment Policy	To generate income and some growth over the	See existing investment objective.	Portfolio Securities:
<b>Objective:</b> The Sub-fund aims to provide a	long term (5 years or more) while being		The fund will invest at least 60% in actively
combination of income and growth over the	managed to a defined level of risk. The fund is		managed funds, including those managed by
long term while being managed to a defined	part of the MyFolio Multi-Manager Income range, which offers three funds with different		Aberdeen StandardInvestments, to obtain

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
level of risk. The Sub-fund is one of the Sub-	expected combinations of investment risk and		broad exposure to a range of diversified
funds in the MyFolio Multi-Manager Income	return. The fund is the highest risk fund in the		investments.
range each of which offers a different level of	Income range.		• It may invest up to 40% in Passively Managed
expected investment risk and return. Each	Risk Target: The defined level of risk referred		funds (including those managed by Aberdeen
Sub-fund's risk target is expressed as a	to above that the management team is		Standard Investments).
percentage of the expected risk of global	targeting is within in the range of 60-90% of		Typically, at least 50% of the fund will be
equities (defined as MSCI World Index, 100%	world stock markets (represented by the MSCI		invested in assets traditionally viewed as being
hedged to GBP) on a 10 year time horizon. This	World ex UK Index, over 10 years). There is no		higher risk such as such as equities (company
fund targets risk (volatility) in the range of 60-	certainty or promise that this target will be achieved. The Risk Target has been chosen as it		shares), commercial property, alternative
90% global equities and aims to optimise	represents a risk range which is appropriate for		funds and emerging market bonds (loans to an
returns through investment in a portfolio of	the fund.		emerging market government).
income-focussed funds.			The rest of the fund is invested in a selection
	Performance Comparator: For comparison		of other assets such as money market
Portfolio Securities: The Sub-fund invests at	purposes, investors can compare the fund's long term performance and income return to a		instruments including cash, government bonds
least 60% in actively managed funds, including	basket of assets (before charges) with a risk		(loans to a government) and investment grade
those managed by Aberdeen Standard	profile at the lower range of the risk target		corporate bonds (loans to a company) and
Investments, to obtain broad exposure to a	stated above (i.e. 60% of world stock markets),		funds that can use a combination of traditional
range of diversified investments. Typically at	which the ACD considers appropriate given the investment policy and risk target of the fund.		assets (such as equities and bonds) and
least 50% of these investments will be assets	This basket is composed 20% UK Equities (FTSE		investment strategies based on derivatives.
traditionally viewed as being higher risk such	All-Share Index), 40% Global Equities (MSCI		
as company shares, emerging market bonds	World ex UK Index) and 40% Cash (SONIA		Management Process
(loans to an emerging market government)	Index).		The management team use their discretion
and commercial property. The rest of the Sub-			(active management) to select funds within
fund is invested in a selection of other assets			each asset class and ensure that the strategic
such as money market instruments including			asset allocation (long-term proportions in each
cash, government bonds (loans to a			asset class) meets the fund's objectives.
government) and investment grade corporate			• In addition, they will take tactical asset

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
bonds (Ioans to a company).			allocations (changing short term proportions in
			each asset class) with the aim of improving
Management Process: The Sub-fund is actively			returns.
managed by the investment team. Their main			Please note that the number contained in
focus is to select funds within each asset class			the fund name is not related to the SRRI
and ensure that the strategic asset allocation			contained in the Key Investor Information
(long-term proportions in each asset class)			document (NURS-KII).
meets the fund's objectives. In addition, they			
will take tactical asset allocations (changing			Derivatives and Techniques
short term proportions in each asset class) to			The fund is not expected to invest in
improve returns. It may consist of up to 40%			derivatives directly however it may invest in
passively managed funds (again including			other funds which use derivatives more
those managed by Aberdeen Standard Life			extensively
Investments. Please note that the number			
contained in the fund name is not related to			
the SRRI contained in the Key Investor			
Information document (NURS-KII).			
<b>Derivatives:</b> The fund may use derivatives to			
reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the fund is			
primarily invested. Usage of derivatives is			
monitored to ensure that the fund is not			

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
exposed to excessive or unintended risks.			
ASI Dynamic Multi Asset Growth (previously known	own as Enhanced-Diversification Growth Fund) (I	PRN 637568)	
•	To generate growth and some income over the long term (5 years or more) by investing in a diversified portfolio of assets.  Performance Target: To generate equity-like returns over a full market cycle (typically greater than 5 years) as measured by the MSCI All Country World Index Net Total Return (Daily Hedged to GBP); and two thirds of the return of the MSCI All Country World Index Net Total Return (Daily Hedged to GBP) over shorter periods (typically less than 5 years). As the fund has a diversified asset mix, which means there can be substantial deviation from equity performance at different stages of the cycle.  Risk Target: Volatility (a measure of the size of changes in the value of an investment) is expected to be less than two thirds of global equities over a full market cycle as measured by the MSCI All Country World (Daily Hedged to GBP) Net Index. Volatility over periods less	The current policy of the Sub-fund is to invest in collective investment schemes, permitted derivative contracts (including futures, options, swaps, swaptions, forward currency contracts and other derivatives), equities, equity type investments, fixed interest securities, deposits, money market instruments, cash and near cash in such proportions as the Investment Adviser may from time to time determine. This may mean that at any time the Sub-fund may have a large exposure to collective investment schemes.  "Equity type investments" will include convertible stocks, stock exchange listed warrants, depositary receipts and any other such investments which entitle the holder to subscribe for or convert into the equity of the company and / or where the share price performance is, in the opinion of the ACD, influenced significantly by the stock market performance of the company's ordinary shares.	Portfolio Securities  • The fund invests directly or via derivatives in a broad mix of assets from across the global investment universe.  • Assets may include equities (company shares), bonds, currencies, real estate and commodities.  • The fund may also invest in other funds (including those managed by Aberdeen Standard Investments) and in money-market instruments, and cash.  Management Process  • The management team use their discretion (active management) to make flexible allocations to multiple types of assets depending on market conditions, the price of different assets or their value relative to each other based on their analysis of future economic and business conditions.  • The team seeks to generate growth and reduce risk in a wide variety of ways.  Derivatives and Techniques  • The fund will make extensive use of derivatives to reduce risk, reduce cost and / or generate extra income or growth consistent with the risk profile of the fund (often referred
	than 5 years may be higher.	The Sub-fund may, subject to and in	to as "Efficient Portfolio Management").  • Derivatives can be used to generate growth, consistent with the fund's risk profile, if

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
	There is no certainty or promise that it the  Performance Target or Risk Target will be	accordance with the FCA Rules, take long and short positions in markets, securities and	market prices are expected to rise ("long positions") or fall ("short positions").
	achieved.  The ACD believes these targets and comparator are appropriate for the fund based on the investment policy of the fund and the constituents of the index.	groups of securities through derivative contracts.  The Sub-fund may, subject to obtaining the requisite approval from the FCA and on giving not less than 60 days' notice to holders in the Sub-fund, also invest in immoveable property in pursuit of its investment objective in the future.	<ul> <li>Leverage in the fund arises as a result of the use of derivatives.</li> <li>Examples of investment strategies implemented through derivatives are:</li> <li>An assessment of the expected level of a given stock market index;</li> <li>An assessment of one currency relative to another;</li> <li>An assessment of the direction of interest rates.</li> </ul>
ASI MyFolio Index I Fund (previously known as	 MyFolio Index I Fund) (PRN 839042)		
Objective and Investment Policy Objective: The Sub-fund aims to provide growth over the long term while being managed to a defined level of risk. The Subfund is one of five Sub-funds in the MyFolio Index range each of which offers a different level of expected investment risk and return. Each Sub-fund's risk target is expressed as a percentage of the expected risk of global equities (defined as MSCI World Index, 100% hedged to GBP) on a 10 year time horizon. This Sub-fund targets risk (volatility) in the range of 20-40% of global equities and aims to optimise returns through investment in a portfolio of	To generate growth over the <i>long term</i> (5 years or more) while being managed to a defined level of risk. The fund is part of the MyFolio Index range, which offers five funds with different expected combinations of investment risk and return. The fund is risk level I, which aims to be the lowest risk fund in this range.  Risk Target: The defined level of risk referred to above that the management team is targeting is within in the range of 20-40% of world stock markets (represented by the MSCI World ex UK Index, over 10 years). There is no certainty or promise that this target will be achieved. The Risk Target has been chosen as it represents a risk range which is appropriate for	See existing investment objective.	Portfolio Securities:  • The fund will invest at least 80% in Passively Managed funds, including those managed by Aberdeen Standard Investments, to obtain broad exposure to a range of diversified investments.  • It may invest up to 20% in actively managed funds (including those managed by Aberdeen Standard Investments).  • Typically, at least 50% of the assets will be those traditionally viewed as lower risk, such as cash, money market instruments, government bonds (loans to a government) and investment grade corporate bonds (loans to a company).  • The rest of the fund will be invested in a selection of other assets such as equities

(company shares including property shares).

passively managed funds.

the fund.

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
Portfolio Securities: The Sub-fund invests at least 80% in passively managed funds including those managed by Aberdeen Standard Investments, to obtain broad exposure to a range of diversified investments. Typically at least 50% will be assets traditionally viewed as being lower risk such as money market instruments including cash, government bonds (loans to a government) and investment grade corporate bonds (loans to a company). The rest of the Sub-fund is invested in a selection of other assets such as company shares including property shares.  Management Process: The Sub-fund is managed by the investment team. Their main focus is to select funds within each asset class and ensure that the strategic asset allocation (long-term proportions in each asset class) meets the Sub-fund's objectives. The Sub-fund will not take any tactical asset allocation positions (changing short term proportions in each fund). It may consist of up to 20% actively managed funds (again including those managed by Aberdeen Standard Investments). Please note that the number contained in the	Performance Comparator: For comparison purposes, investors can compare the fund's long term performance to a basket of assets (before charges) with a risk profile at the lower range of the risk target stated above (i.e. 20% of world stock markets), which the ACD considers appropriate given the investment policy and risk target of the fund. This basket is composed 5% UK Equities (FTSE-AII Share Index), 15% Global Equities (MSCI World ex UK Index) and 80% Cash (SONIA Index).		Management Process:  • The management team use their discretion (active management) to select funds within each asset class and ensure that the strategic asset allocation (long-term proportions in each asset class) meets the fund's objectives.  • The fund will not take any tactical asset allocation positions (changing short term proportions in each fund).  • Please note that the number contained in the fund name is not related to the SRRI contained in the Key Investor Information document (NURS-KII).  Derivatives and Techniques:  • The fund is not expected to invest in derivatives directly however it may invest in other funds which use derivatives more extensively.

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
Sub-fund name is not related to the SRRI			
contained in the Key Investor Information			
document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may usederivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the Sub-fund $$			
is primarily invested. Usage of derivatives is			
monitored to ensure that the Sub-fund is not			
exposed to excessive or unintended risks.			
ASI MyFolio Index II Fund (previously known as	MyFolio Index II Fund) (PRN 839043)		
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities:
Objective: The Sub-fund aims to provide	years or more) while being managed to a		The fund will invest at least 80% in Passively
growth over the long term while being	defined level of risk. The fund is part of the		Managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Index range, which offers five funds		Aberdeen Standard Investments, to obtain
fund is one of five Sub-funds in the MyFolio	with different expected combinations of		broad exposure to a range of diversified
Index range each of which offers a different	investment risk and return. The fund is risk		investments.
level of expected investment risk and return.	level II, which aims to be the second lowest		It may invest up to 20% in actively managed
Each Sub-fund's risk target is expressed as a	risk fund in this range.		funds (including those managed by Aberdeen
percentage of the expected risk of global			Standard Investments).
equities (defined as MSCI World Index, 100%	Risk Target: The defined level of risk referred		• Typically, at least 40% of the assets will be
hedged to GBP) on a 10 year time horizon. This	to above that the management team is		those traditionally viewed as lower risk, such

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
Sub-fund targets risk (volatility) in the range of	targeting is within in the range of 35-55% of		as cash, money market instruments,
35-55% of global equities and aims to optimise	world stock markets (represented by the MSCI		government bonds (loans to a government)
returns through investment in a portfolio of	World ex UK Index, over 10 years). There is no		and investment grade corporate bonds (Ioans
passively managed funds.	certainty or promise that this target will be		to a company).
	achieved. The Risk Target has been chosen as it		The rest of the fund will be invested in a
Portfolio Securities: The Sub-fund invests at	represents a risk range which is appropriate for		selection of other assets such as equities
least 80% in passively-managed funds,	the fund.		(company shares including property shares).
including those managed by Aberdeen			
Standard Investments, to obtain broad	Performance Comparator: For comparison		Management Process:
exposure to a range of diversified investments.	purposes, investors can compare the fund's		The management team use their discretion
Typically at least 30% will be assets	long term performance to a basket of assets		(active management) to select funds within
traditionallyviewedasbeinglowerrisksuchas	(before charges) with a risk profile at the lower		each asset class and ensure that the strategic
money market instruments including cash,	range of the risk target stated above (i.e. 35%		asset allocation (long-term proportions in each
government bonds (loans to a government)	of world stock markets), which the ACD		asset class) meets the fund's objectives.
and investment grade corporate bonds (loans	considers appropriate given the investment		The fund will not take any tactical asset
to a company). The rest of the Sub-fund is	policy and risk target of the fund. This basket is		allocation positions (changing short term
invested in a selection of other assets such as	composed 10% UK Equities (FTSE-All Share		proportions in each fund).
company shares including property shares.	Index), 25% Global Equities (MSCI World Ex UK		Please note that the number contained in
	Index) and 65% Cash (SONIA Index).		the fund name is not related to the SRRI
Management Process: The Sub-fund is			contained in the Key Investor Information
managed by the investment team. Their main	The ACD believes this is an appropriate risk		document (NURS-KII).
focus is to select funds within each asset class	target and Performance Comparator for the		
and ensure that the strategic asset allocation	fund based on the investment policy of the		Derivatives and Techniques:
(long-term proportions in each asset class)	fund and the constituents of the indices.		The fund is not expected to invest in
meets the Sub-fund's objectives. The Sub-fund			derivatives directly however it may invest in
will not take any tactical asset allocation			other funds which use derivatives more
positions (changing short term proportions in			extensively.

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
each fund). It may consist of up to 20%			
actively managed funds (again including those			
managed by Aberdeen Standard Investments).			
Please note that the number contained in the			
Sub-fund name is not related to the SRRI			
contained in the Key Investor Information			
document (NURS-KII).			
<b>Derivatives:</b> The Sub-fund may use derivatives			
to reduce risk or cost, or to generate additional			
capital or income at proportionate risk			
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the Sub-fund			
is primarily invested. Usage of derivatives is			
monitored to ensure that the Sub-fund is not			
exposed to excessive or unintended risks.			
ASI MyFolio Index III Fund (previously known as	MyFolio Index III Fund) (PRN 839044)		
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities:
Objective: The Sub-fund aims to provide	years or more) while being managed to a		The fund will invest at least 80% in Passively
growth over the long term while being	defined level of risk. The fund is part of the		Managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Index range, which offers five funds		Aberdeen Standard Investments, to obtain
fund is one of five Sub-funds in the MyFolio	with different expected combinations of		broad exposure to a range of diversified
Index range each of which offers a different	investment risk and return. The fund is risk		investments.

• It may invest up to 20% in actively managed

level III, which aims to be the middle risk fund

level of expected investment risk and return.

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
Each Sub-fund's risk target is expressed as a	in this range.		funds (including those managed by Aberdeen
percentage of the expected risk of global			Standard Investments).
equities (defined as MSCI World Index, 100%	Risk Target: The defined level of risk referred		• Typically, at least 25% of the assets will be
hedged to GBP) on a 10 year time horizon. This	to above that the management team is		those traditionally viewed as lower risk, such
Sub-fund targets risk (volatility) in the range of	targeting is within in the range of 45-75% of		as cash, money market instruments,
45-75% of global equities and aims to optimise	world stock markets (represented by the MSCI		government bonds (loans to a government)
returns within this range through investment	World ex UK Index, over 10 years). There is no		and investment grade corporate bonds (Ioans
in a portfolio of passively managed funds.	certainty or promise that this target will be		to a company).
	achieved. The Risk Target has been chosen as it		The rest of the fund will be invested in a
Portfolio Securities: The Sub-fund invests at	represents a risk range which is appropriate for		selection of other assets such as equities
least 80% in passively managed funds,	the fund.		(company shares including property shares).
including those managed by Aberdeen			
Standard Investments, to obtain broad	Performance Comparator: For comparison		Management Process:
exposure to a range of diversified investments.	purposes, investors can compare the fund's		The management team use their discretion
Typically at least 25% will be assets	long term performance to a basket of assets		(active management) to select funds within
traditionally viewed as being lower risk such as	(before charges) with a risk profile at the lower		each asset class and ensure that the strategic
money market instruments including cash,	range of the risk target stated above (i.e. 45%		asset allocation ( <i>long-term</i> proportions in each
government bonds (loans to a government)	of world stock markets), which the ACD		asset class) meets the fund's objectives.
and investment grade corporate bonds (loans	considers appropriate given the investment		The fund will not take any tactical asset
to a company). The rest of the Sub-fund is	policy and risk target of the fund. This basket is		allocation positions (changing short term
invested in a selection of other assets such as	composed 15% UK Equities (FTSE All-Share		proportions in each fund).
company shares including property shares.	Index), 30% Global Equities (MSCI World ex UK		Please note that the number contained in
	Index) and 55% Cash (SONIA Index).		the fund name is not related to the SRRI
Management Process: The Sub-fund is			contained in the Key Investor Information
managed by the investment team. Their main			document (NURS-KII).
focus is to select funds within each asset class			
and ensure that the strategic asset allocation			Derivatives and Techniques:

Investment objective		Investment policy		
Existing	Proposed	Existing	Proposed	
(long-term proportions in each asset class)			The fund is not expected to invest in	
meets the Sub-fund's objectives. The Sub-fund			derivatives directly however it may invest in	
will not take any tactical asset allocation			other funds which use <i>derivatives</i> more	
positions (changing short term proportions in			extensively.	
each fund). It may consist of up to 20% actively				
managed funds (again including those				
managed by Aberdeen Standard Investments).				
Please note that the number contained in the				
Sub-fund name is not related to the SRRI				
contained in the Key Investor Information				
document (NURS-KII).				
<b>Derivatives</b> The Sub-fund may use derivatives				
to reduce risk or cost, or to generate additional				
capital or income at proportionate risk				
(Efficient Portfolio Management). Derivatives				
will only be used for hedging or to provide				
exposures that could be achieved through				
investment in the assets in which the Sub-fund				
is primarily invested. Usage of derivatives is				
monitored to ensure that the Sub-fund is not				
exposed to excessive or unintended risks.				
ASI MyFolio Index IV Fund (previously known as	ASI MyFolio Index IV Fund (previously known as MyFolio Index IV Fund) (PRN 839045)			
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities:	
Objective: The Sub-fund aims to provide	years or more) while being managed to a		• The fund will investatleast 80% in Passively	

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
growth over the long term while being	defined level of risk. The fund is part of the		Managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Index range, which offers five funds		Aberdeen Standard Investments, to obtain
fund is one of five Sub-funds in the MyFolio	with different expected combinations of		broad exposure to a range of diversified
Index range each of which offers a different	investment risk and return. This fund is risk		investments.
level of expected investment risk and return.	level IV, which aims to be the second highest		It may invest up to 20% in actively managed
Each Sub-fund's risk target is expressed as a	risk fund in this range.		funds (including those managed by Aberdeen
percentage of the expected risk of global			Standard Investments).
equities (defined as MSCI World Index, 100%	Risk Target: The defined level of risk referred		•Typically, at least 60% of the fund will be
hedged to GBP) on a 10 year time horizon. This	to above that the management team is		invested in assets traditionally viewed as being
Sub-fund targets risk (volatility) in the range of	targeting is within in the range of 60-90% of		higher risk such as such as equities (company
60-90% of global equities and aims to optimise	world stock markets (represented by the MSCI		shares), and emerging market bonds (loans to
returns through investment in a portfolio of	World ex UK Index, over 10 years). There is no		an emerging market government).
passively managed funds.	certainty or promise that this target will be		• The rest of the fund is invested in a selection
	achieved. The Risk Target has been chosen as it		of other assets such as money market
Portfolio Securities: The Sub-fund invests at	represents a risk range which is appropriate for		instruments including cash, government bonds
least 80% in passively managed funds,	the fund.		(loans to a government) and investment grade
including those managed by Aberdeen			corporate bonds (loans to a company).
Standard Investments, to obtain broad	Performance Comparator: For comparison		
exposure to a range of diversified investments.	purposes, investors can compare the fund's		Management Process:
Typically at least 60% will be assets	long term performance to a basket of assets		The management team use their discretion
traditionally viewed as being higher risk such	(before charges) with a risk profile at the lower		(active management) to select funds within
as company shares, including property shares	range of the risk target stated above (i.e. 60%		each asset class and ensure that the strategic
and emerging market bonds (loans to an	of world stock markets), which the ACD		asset allocation (long-term proportions in each
emerging market government). The rest of the	considers appropriate given the investment		asset class) meets the fund's objectives.
Sub-fund is invested in a selection of other	policy and risk target of the fund. This basket is		The fund will not take any tactical asset
assets such as money market instruments	composed 20% UK Equities (FTSE All-Share		allocation positions (changing short term
including cash, government bonds (loans to a	Index), 40% Global Equities (MSCI World ex UK		proportions in each fund).

Investment objective		Investment policy	ent policy	
Existing	Proposed	Existing	Proposed	
government) and investment grade corporate	Index) and 40% Cash (SONIA Index).		Please note that the number contained in	
bonds (loans to a company).			the fund name is not related to the SRRI	
			contained in the Key Investor Information	
Management Process: The Sub-fund is			document (NURS-KII).	
managed by the investment team. Their main				
focus is to select funds within each asset class			Derivatives and Techniques:	
and ensure that the strategic asset allocation			The fund is not expected to invest in	
(long-term proportions in each asset class)			derivatives directly however it may invest in	
meets the Sub-fund's objectives. The Sub-fund			other funds which use <i>derivatives</i> more	
will not take any tactical asset allocation			extensively.	
positions (changing short term proportions in				
each fund). It may consist of up to 20%				
actively managed funds (again including those				
managed by Aberdeen Standard Investments.				
Please note that the number contained in the				
Sub-fund name is not related to the SRRI				
contained in the Key Investor Information				
document (NURS-KII).				
<b>Derivatives:</b> The Sub-fund may use derivatives				
to reduce risk or cost, or to generate additional				
capital or income at proportionate risk				
(Efficient Portfolio Management). Derivatives				
will only be used for hedging or to provide				
exposures that could be achieved through				
investment in the assets in which the Sub-fund				
is primarily invested. Usage of derivatives is				

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
monitored to ensure that the Sub-fund is not			
exposed to excessive or unintended risks.			
ASI MyFolio Index V Fund (previously known as	MyFolio Index V Fund) (PRN 839046)		
Objective and Investment Policy	To generate growth over the long term (5	See existing investment objective.	Portfolio Securities:
<b>Objective</b> : The Sub-fund aims to provide	years or more) while being managed to a		• The fund will invest at least 80% in Passively
growth over the long term while being	defined level of risk. The fund is part of the		Managed funds, including those managed by
managed to a defined level of risk. The Sub-	MyFolio Index range, which offers five funds		Aberdeen Standard Investments, to obtain
fund is one of five Sub-funds in the MyFolio	with different expected combinations of		broad exposure to a range of diversified
Index range each of which offers a different	investment risk and return. This fund is risk		investments.
level of expected investment risk and return.	level V, which aims to be the highest risk fund		• It may invest up to 20% in actively managed
Each Sub-fund's risk target is expressed as a	in this range.		funds (including those managed by Aberdeen
percentage of the expected risk of global			Standard Investments).
equities (defined as MSCI World Index, 100%	Risk Target: The defined level of risk referred		•Typically, at least 80% of the fund will be
hedged to GBP) on a 10 year time horizon. This	to above that the management team is		invested in assets traditionally viewed as being
Sub-fund targets risk (volatility) in the range of	targeting is within in the range of 70-110% of		higher risk such as such as equities (company
70-110% of global equities and aims to	world stock markets (represented by the MSCI		shares), and emerging market bonds (loans to
optimise returns through investment in a	World ex UK Index, over 10 years). There is no		an emerging market government).
portfolio of passively managed funds.	certainty or promise that this target will be		• The rest of the fund is invested in a selection
	achieved. The Risk Target has been chosen as it		of other assets such as money market
Portfolio Securities: The Sub-fund invests at	represents a risk range which is appropriate for		instruments including cash, government bonds
least 80% in passively managed funds,	the fund.		(loans to a government) and investment grade
including those managed by Aberdeen			corporate bonds (Ioans to a company).
Standard Investments, to obtain broad	Performance Comparator: For comparison		
exposure to a range of diversified investments.	purposes, investors can compare the fund's		Management Process:
Typically at least 80% will be assets	long term performance to a basket of assets		The management team use their discretion
traditionally viewed as being higher risk such	(before charges) with a risk profile at the lower		(active management) to select funds within
as company shares, including property shares	range of the risk target stated above (i.e. 70%		each asset class and ensure that the strategic

Investment objective		Investment policy	stment policy	
Existing	Proposed	Existing	Proposed	
and emerging market bonds (loans to an	of world stock markets), which the ACD		asset allocation ( <i>long-term</i> proportions in each	
emerging market government). The rest of the	considers appropriate given the investment		asset class) meets the fund's objectives.	
Sub-fund is invested in a selection of other	policy and risk target of the fund. This basket is		The fund will not take any tactical asset	
assets such as money market instruments	composed 25% UK Equities (FTSE All-Share		allocation positions (changing short term	
including cash, government bonds (loans to a	Index), 45% Global Equities (MSCI World Ex UK		proportions in each fund).	
government) and investment grade corporate	Index) and 30% Cash (SONIA Index).		Please note that the number contained in	
bonds (loans to a company).			the fund name is not related to the SRRI	
			contained in the Key Investor Information	
Management Process: The Sub-fund is			document (NURS-KII).	
managed by the investment team. Their main				
focus is to select funds within each asset class			Derivatives and Techniques:	
and ensure that the strategic asset allocation			The fund is not expected to invest in	
(long-term proportions in each asset class)			derivatives directly however it may invest in	
meets the Sub-fund's objectives. The Sub-fund			other funds which use derivatives more	
will not take any tactical asset allocation			extensively.	
positions (changing short term proportions in				
each fund). It may consist of up to 20%				
actively managed funds (again including those				
managed by Aberdeen Standard Investments).				
Please note that the number contained in the				
Sub-fund name is not related to the SRRI				
contained in the Key Investor Information				
document (NURS-KII).				
<b>Derivatives:</b> The Sub-fund may use derivatives				
to reduce risk or cost, or to generate additional				
capital or income at proportionate risk				
	'			

Investment objective		Investment policy	
Existing	Proposed	Existing	Proposed
(Efficient Portfolio Management). Derivatives			
will only be used for hedging or to provide			
exposures that could be achieved through			
investment in the assets in which the Sub-fund			
is primarily invested. Usage of derivatives is			
monitored to ensure that the Sub-fund is not			
exposed to excessive or unintended risks.			

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.

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