

Our ref: Sample

Sample copy

(Date)

Dear (Salutation)

Fund name and objective change

I am writing to you because you are invested in one or more of the funds listed on the next page, provided by Aberdeen Standard Fund Managers Limited.

Aberdeen Standard is changing the name and objective of the funds from **7 August 2019**.

You'll see the new fund name(s) on your valuations and statements after this date.

The old and new objectives are overleaf for you to compare.

You may want to speak to your financial adviser about the impact of the change. Please speak to them before making any investment decisions, or if you have any queries about this change.

If you don't have a financial adviser, you may want to consider whether you could benefit from receiving professional advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting oldmutualwealth.co.uk/find.

How the changes will affect your account

- **Value of your fund holding** – The changes will not affect the value of your fund holding.
- **Risk Profile** – The fund manager believes the risk profile will not change.

Why the change is happening

Aberdeen Asset Management and Standard Life merged to become Aberdeen Standard Investments ("ASI") in 2017. They are updating the names of their UK funds to replace the previous company names with the new "ASI" prefix.

ASI has also reviewed and updated their funds' objectives to explain whether any benchmarks are used and to make it clearer to investors how the funds are actually managed.

Next steps

You don't need to take any action unless you would like to choose a new fund from our extensive range. Please speak to your financial adviser before making any investment decisions or if you have any questions about this change.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown below and we will be happy to help. Our Customer Service Centre is open 8am – 7pm, Monday to Friday.

Yours sincerely



Mark Hibbitt
Head of UK Wealth Client Services

If you have an authorised financial adviser, we have made a copy of this letter available for them to view online.

Did you know?

All our correspondence is available in a number of alternative formats, to best suit you. These include:

- Braille or Moon (a recognised system of raised shapes, similar to the print alphabet)
- Audio documents - CD, MP3, cassette or WAV, which is an uncompressed audio file for your PC
- Translation services – these are available in any language
- Clear and large print or coloured text and/or paper (in any colour)
- Print in font type 'OpenDyslexic' – this is a recommended typeface to help readers with dyslexia

If you are interested in any of these methods, please let us know and we can arrange to send your future correspondence in the format of your choice.

Old fund name	New fund name
Standard Life Investments Dynamic Distribution	ASI Dynamic Distribution
Old objective	New objective
To provide a total return from income and capital appreciation over the longer term.	To generate income and some growth over the long term (5 years or more) by investing in a diversified range of Aberdeen Standard Investments funds. The fund aims to exceed the Investment Association Mixed Investment 20-60% Shares Sector average return over one year (after charges) and to be top quartile over three years.
Old fund name	New fund name
Standard Life Investments Ethical Corporate Bond	ASI Ethical Corporate Bond
Old objective	New objective
To provide a high and stable level of income. Capital appreciation is of secondary importance.	To generate income and some growth over the long term (5 years or more) by investing in Sterling-denominated investment grade corporate bonds which meet the ethical criteria as set out in the investment manager's Ethical Investment Policy. The fund aims to exceed the Investment Association's Sterling Corporate Bond Sector average return (after charges) over 1 year and to be top quartile over three years.
Old fund name	New fund name
Standard Life Investments European Ethical Equity	ASI Europe ex UK Ethical Equity
Old objective	New objective
To provide capital appreciation. It is intended that income will not be a prime consideration	To generate growth over the long term (5 years or more) by investing in European equities (company shares) which meet the ethical criteria set out in the investment manager's Ethical Investment Policy. The fund aims to achieve the return of the FTSE World Europe ex UK Index plus 2% per annum over five years (before charges).
Old fund name	New fund name

Standard Life Investments Global Absolute Return Strategies	ASI Global Absolute Return Strategies
Old objective	New objective
To deliver a positive absolute return in the form of capital growth over the medium to longer term in all market conditions.	To generate a positive absolute return over the medium to long term (3 to 5 years or more) irrespective of market conditions, whilst reducing the risk of losses. Invested capital is however at risk and there is no guarantee that the objective will be attained over any time period. The fund aims to exceed the return of 6 month GBP LIBOR plus 5% per annum, evaluated over rolling three year periods, before charges.
Old fund name	New fund name
Standard Life Investments Global Index Linked Bond	ASI Global Inflation-Linked Bond
Old objective	New objective
To provide a total return from income and capital appreciation.	To generate income and some growth over the long term (5 years or more) by investing in inflation-linked bonds. The fund aims to achieve the return of the Bloomberg Barclays World Government Inflation Linked Index (Hedged to Sterling), plus 0.5% per annum before charges.
Old fund name	New fund name
Standard Life Investments Global Real Estate	ASI Global Real Estate
Old objective	New objective
To provide income, with some capital appreciation over the longer term.	To generate income and some growth over the long term (5 years or more) by investing in global commercial property markets. The fund aims to exceed the return of the MSCI Global Custom Property/MSCI World Real Estate Custom Index over rolling three year periods (before charges).
Old fund name	New fund name
Standard Life Investments Global REIT	ASI Global Real Estate Share
Old objective	New objective
To provide a total return from both income and capital appreciation.	To generate income and some growth over the long term (5 years or more) by investing in listed closed ended real estate investment trusts ("REITs") and equities (company shares) of companies engaged in real estate activities. The fund aims to achieve the return of the FTSE EPRA Nareit Developed (hedged to Sterling) Index plus 2% per annum (before charges).
Old fund name	New fund name
Standard Life Investments Short Duration Global Index Linked Bond	ASI Short Duration Global Inflation-Linked Bond
Old objective	New objective
To provide a return from income and capital appreciation.	To generate income and some growth over the long term (5 years or more) by investing in inflation-linked bonds with a maturity of up to 10 years. The fund aims to achieve the return of the following composite index: 70% Bloomberg Barclays World Government Inflation Linked ex-UK 1-10 years (Hedged to Sterling) / 30% Bloomberg Barclays UK inflation-linked 1-10 years, plus 0.5% per annum before charges.
Old fund name	New fund name
Standard Life Investments Strategic Bond	ASI (SLI) Strategic Bond
Old objective	New objective

To deliver a total return from income and capital appreciation.	To generate income and some growth over the long term (5 years or more) by investing in government and corporate bonds issued anywhere in the world. The fund aims to exceed the Investment Association's Sterling Strategic Bond Sector average return over 1 year (after charges) and be top quartile over three years.
Old fund name	New fund name
Standard Life Investments UK Equity Income Unconstrained	ASI UK Income Unconstrained Equity
Old objective	New objective
To provide a high level of income with some capital appreciation over the longer term.	To generate income and some growth over the long term (5 years or more) by investing in UK equities (company shares). The fund aims to exceed both the Investment Association's UK Equity Income Sector average return (after charges) over 1 year and to be top quartile over three years together with delivering a yield greater than that of the FTSE All Share Index over three years.
Old fund name	New fund name
Standard Life Investments UK Equity Unconstrained	ASI UK Unconstrained Equity
Old objective	New objective
To provide capital appreciation. It is intended that income will not be a prime consideration.	To generate growth over the long term (5 years or more) by investing in UK equities (company shares). The fund aims to achieve the return of the FTSE 350 ex Investment Trusts (equally weighted) Index plus 3% per annum over three years (before charges).