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8 October 2018

The Global Sustainability Trust plc

'Accessing private market investments that are creating a better world'

The Global Sustainability CIC (the "**CIC**") announces the appointment of Aberdeen Standard Investments as investment manager of
The Global Sustainability Trust plc (the "**Company**" or the "**GST**")

Key points:

- CIC appoints Aberdeen Standard Investments as investment manager after an independent tender and selection process
- The Global Sustainability Trust plc will be a new investment trust aiming for attractive risk-adjusted returns by investing primarily in private market investments that are expected to have a positive environmental and social impact
- The GST will offer access to a diversified portfolio of private market assets not readily available to private wealth managers and individual investors
- The GST is planning to raise approximately £200 million through a placing, offer for subscription and intermediaries offer
- It is being created to accelerate delivery of the United Nations Sustainable Development Goals

Appointment of Aberdeen Standard Investments as manager of The GST

The CIC was established in 2017 to launch a new investment trust, the GST, that would enable investors to access private market investments that are focused on delivering a positive environmental or social impact. A range of investors, including wealth managers, foundations and individuals, indicated support for the launch of the GST. This investor interest led to the CIC beginning the independent process to select an investment manager for the GST's portfolio.

Having reviewed detailed proposals from highly experienced investment managers and following a rigorous panel review process, the CIC is delighted to announce today that Aberdeen Standard Investments has been selected as the manager of the GST.

Aberdeen Standard Investments has one of the largest and most diversified private markets teams globally, considerable sustainable and impact investment expertise, and is one of the UK's most experienced managers of investment trusts. Aberdeen Standard Investments has already shown considerable commitment to, and support for, the successful launch of the GST. It has over £67 billion of private market investments under management.

Overview of the proposed Global Sustainability Trust plc

The objective of the GST will be to generate capital growth over the long term by investing in a diversified global portfolio, primarily consisting of private market investments, which aims to create positive measurable environmental and social impact.

The portfolio is expected to be primarily invested in private market assets, including private equity, real estate, infrastructure, natural resources and private credit. Every investment will be subject to Aberdeen Standard Investments' rigorous investment process which will assess both the likely risk-return profile of the investment and its intended environmental and/or social impact.

The GST and Aberdeen Standard Investments will report regularly to investors on the intended and actual impact of each investment measured against a framework agreed with the Board. This framework will take into account the 17 United Nations Sustainable Development Goals and underlying targets.

Andrew Dykes, Deputy Chairman of The Global Sustainability Trust plc, commented:

"This is an exciting and important stage in the launch of The Global Sustainability Trust plc. The independent panel was very impressed by the experience and breadth of expertise shown by the private markets team at Aberdeen Standard Investments. The launch of the GST will give investors an excellent opportunity to generate attractive market returns as well as making a positive environmental and social impact."

Martin Gilbert, Co-Chief Executive of Aberdeen Standard Investments, commented:

"We are delighted to be appointed as investment manager of The Global Sustainability Trust plc. We have an established track record as an asset manager that has integrated environmental, social and governance considerations across our investment processes for all asset classes. We have one of the broadest private markets teams around the world, allowing us to identify and access the most compelling opportunities, projects and initiatives that the sustainability sector can offer. Given the vital global importance of the United Nations Sustainable Development Goals, this trust is well timed to offer investors access to the potential returns and rewards of those investments helping to create a better world."

Iain Henderson, Head of International Cooperation, UN Environment Inquiry, commented:

"Delivering the Sustainable Development Goals is one of the defining challenges of our time. We are seeing that investors representing trillions of dollars globally are interested in sustainability outcomes but are struggling with the associated complexity. The GST is a welcome innovation that connects the demand for high-quality, patient sustainable capital with the supply through an

effective and efficient structure. It is an excellent example of how financial markets can be aligned with our global sustainability aspirations."

Expected timetable

The GST expects to begin formal marketing of the initial public offering (IPO) shortly. It is envisaged that the IPO prospectus will be published by the end of October 2018 (subject to the relevant regulatory approvals being obtained) and that admission of shares to trading on the London Stock Exchange will take place around the end of November 2018.

Investors are able to register to receive a copy of the prospectus when it is available by visiting www.globalsustainabilitytrust.co.uk.

For further information, please contact:

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Notes to editors

Further information on the CIC

In 2017, Andrew Dykes established the Global Sustainability Community Interest Company with support from a group of foundations, family offices, individuals and Dickson Minto W.S.. The CIC was established to promote the launch of the GST. A wide range of potential investors, public bodies and individuals have contributed to the initiative and the design of the GST.

Further information on Aberdeen Standard Investments

Aberdeen Standard Investments has one of the leading private market platforms globally with over 400 investment professionals operating from 21 offices. It has over £67 billion of assets under management across private equity, real estate, infrastructure, natural resources and private credit (source: Aberdeen Standard Investments, 30 June 2018). This is combined with extensive experience in sustainable and impact investing. Environmental, social and governance (ESG) considerations are embedded into all of its investment processes, both for listed and unlisted asset classes.

About the team

Roger Pim, Global Head of Private Markets Product Strategy and Solutions

Roger leads the Private Markets Product Strategy and Solutions team at Aberdeen Standard Investments and has over 20 years of experience in private markets. Roger sits on the private markets impact assessment group and is responsible for developing ASI's private markets impact strategy. He also has 16 years of investment Trust experience having been responsible for the Standard Life Private Equity Trust, ASI's listed private equity vehicle. Prior to joining in 2002, Roger worked for Goldman Sachs in London and has a MA (Hons) in Economics from the University of Cambridge and an MBA from the University of Edinburgh.

Nalaka De Silva, Head of Private Market Solutions

As Head of Private Market Solutions, Nalaka is responsible for developing and implementing global private markets strategies for institutional clients across real estate, infrastructure, private equity and private credit. Prior to joining in 2012, Nalaka held senior roles at Australian and European investment management firms. He has led M&A activity, off-market acquisitions and divestments of assets and offshore and onshore capital raising in debt and equity markets. Nalaka is a qualified Chartered Accountant and holds a postgraduate degree in Commercial Law and Accounting.

Amanda Young, Head of Global Investment Research

Amanda leads the global ESG Investment research function at Aberdeen Standard Investments, where the focus is on integrating ESG issues into the mainstream investment process. Amanda previously held positions in responsible investment and economic research at Newton Investment Management, CCLA Investment Management and Rabobank International. Amanda graduated from Lancaster University with a BSc in Psychology and has completed the University of Edinburgh Business School's Executive Women's Leadership Programme. Amanda leads a workstream for the UK Government's Taskforce on social impact investment, is a board director for Social Investment Scotland's SIS Ventures fund and currently sits on the FTSE Russell ESG Advisory Committee. She served on the board of the UK Sustainable Investment and Finance Association (UKSIF) for six years. In 2017, Amanda was included in the Financial News list of the top 100 most influential women in Finance.

Sarah Norris, Investment Director

Sarah is an Investment Director within the European Equity Team at Aberdeen Standard Investments. She is responsible for providing research coverage of the Healthcare Equipment & Services and Software & Computer Services sectors, and she is also the lead portfolio manager on the European Ethical Equity Fund and co-portfolio manager of the Global Equity Impact Strategy for Aberdeen Standard Investments. Sarah joined Standard Life in 2011 from Referendum Ready, a non-profit campaign that partnered with the Government of Southern Sudan Mission prior to independence. Sarah graduated with a MA in International Relations and MLitt Post Graduate studies, both from St Andrews University.

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