

Instructions:

- **Complete all applicable sections of this form.**
- **Include your initial investment.**
- **Remember to sign the completed application.**
- **Mail your application to:**
Aberdeen Funds
P.O. Box 219534
Kansas City, MO 64121-9534
- **For special delivery or overnight services, mail to:**
Aberdeen Funds
430 W. 7th Street Suite 219534
Kansas City, MO 64105-1407
- **Wiring Instructions:**
State Street Bank
Boston, MA
ABA #: 011000028
Account #: 99058406
Account Name: Aberdeen Purchase-Redemption DDA
For Further Credit To: Aberdeen Fund Name, Aberdeen
Account Number, Account Name
- **Questions?**
Call: 888-380-7919
Fax: 866-923-4269

Mutual Fund Application for Institutional Investors

Account holders name

Section 1 - Fund Selection

Indicate fund(s), investment amount(s) in dollars (see fund minimums listed below) and share class(es). Checks must be made payable to Aberdeen Funds. Note: The fund has the right to close your account after a period of inactivity, as determined by state law, and transfer your shares to the appropriate state.

Type of Payment: Check (in U.S. dollars) payable to Aberdeen Funds
 By wire (Call 866-667-9231 for further instructions.)
 Transfer funds from an existing Aberdeen Funds account:

Account Number

Aberdeen Funds

Note: Minimum investment is \$1 million per fund with exception of Aberdeen Ultra-Short Duration Fund which is \$100,000.

| Equity Series | Investment Amount | Institutional Class | Ticker Symbol | Institutional Service Class | Ticker Symbol |
|---|-------------------|---------------------|---------------|-----------------------------|---------------|
| Aberdeen Asia-Pacific (ex-Japan) Equity Fund | \$ | 5488 | AAPIX | 5588 | AAPEX |
| Aberdeen China A Share Equity Fund | \$ | 5490 | GOPIX | 5590 | GOPSX |
| Aberdeen Dynamic Dividend Fund | \$ | 3773 | ADVDX | | |
| Aberdeen Emerging Markets Fund | \$ | 5840 | ABEMX | 5540 | AEMSX |
| Aberdeen Focused U.S. Equity Fund | \$ | 5435 | GGUIX | 5535 | AELSX |
| Aberdeen Global Equity Fund | \$ | 5456 | GWLIX | 5558 | GLLSX |
| Aberdeen Global Infrastructure Fund | \$ | 3778 | AIFRX | | |
| Aberdeen Income Builder Fund | \$ | 3770 | AADDX | | |
| Aberdeen International Equity Fund | \$ | 5462 | GIGIX | 5564 | GIGSX |
| Aberdeen International Real Estate Equity Fund | \$ | 3779 | EGLRX | | |
| Aberdeen International Small Cap Fund | \$ | 5480 | ABNIX | 5580 | AGISX |
| Aberdeen Japanese Equities Fund | \$ | 5416 | AJEIX | 5516 | AJESX |
| Aberdeen Realty Income & Growth Fund | \$ | 3781 | AIGYX | | |
| Aberdeen U.S. Mid-Cap Equity Fund | \$ | 5470 | GUEIX | 5570 | GUESX |
| Aberdeen U.S. Multi-Cap Equity Fund | \$ | 5105 | GGLIX | 5104 | GXXIX |
| Aberdeen U.S. Small Cap Equity Fund | \$ | 5482 | GSCIX | 5984 | GSXIX |
| Specialty Funds | | | | | |
| Aberdeen Diversified Alternatives Fund | \$ | 5494 | GASIX | 5594 | GAISX |
| Aberdeen Diversified Income Fund | \$ | 5491 | GMAIX | 5591 | GAMSX |
| Aberdeen Dynamic Allocations Fund | \$ | 5492 | GMMIX | 5592 | GAASX |
| Fixed Income Series | | | | | |
| Aberdeen Emerging Markets Debt Fund | \$ | 5460 | AKFIX | 5560 | AKFSX |
| Aberdeen Global Unconstrained Fixed Income Fund | \$ | 5481 | AGCIX | 5581 | CGFIX |
| Aberdeen Intermediate Municipal Income Fund | \$ | 5941 | ABEIX | 5943 | ABESX |
| Aberdeen Short Duration High Yield Municipal Fund | \$ | 3768 | AHYMX | | |
| Aberdeen Ultra Short Municipal Income Fund | \$ | 3783 | ATOIX | | |

Mutual Fund Application for Institutional Investors

Section 2 - Account Registration

Different forms are required to establish an Individual Retirement Account (IRA). To receive the necessary forms, please call 866-667-9231.

IMPORTANT INFORMATION ABOUT PROCEDURES WHEN OPENING A NEW ACCOUNT: To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account, we may ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

| | | | |
|--|--------------------------------|--------------------------------|---|
| Individual | Trust ^{1,2} | C-Corporation ^{1,2} | Joint Tenants with Rights of Survivorship |
| Retirement Plan ¹ | Bank Trust ^{1,2} | S-Corporation ^{1,2} | Nonprofit Organization ¹ |
| Charitable Organization ^{1,2} | Government Entity ¹ | Insurance Company ¹ | |

¹ Attach a copy of the appropriate bylaws, corporate resolutions, a list of authorized traders or trust documents establishing authority to open this account. In addition, provide a copy of the IRS Issuance Letter for your Employer Identification or Tax Identification Number.

² Pursuant to US federal regulations, we are required to obtain, verify, and record information about the beneficial owners for certain legal entity customers. Please refer to the 'Certification of Beneficial Owners' form at the end of this application for information regarding entity investors covered under this requirement and the process to provide this information.

Should you have any questions regarding documents required for entity investors and/or identification of the beneficial owners under the expanded requirements, please call 866-667-9231 for further assistance.

Name of Employer/Organization/Trust/Plan/Primary Account Owner

Name of Employer/Organization/Trust/Plan/Primary Account Owner

Name of Co-Trustee

/ /

Date (m/d/yyyy)

Tax ID #

Legal Residence (No P.O. Boxes)

City, State ZIP

Contact Phone Number

Primary E-mail Address

Appointment of Authority for Organization/Trust/Plan

The undersigned hereby certifies that the person(s) named below has authority to take any and all actions on behalf of the account, and that the Organization/Trust/Plan has taken any and all actions necessary to establish this account and to grant such authority to the person(s) listed below.

Print Name

Title

Signature

Print Name

Title

Signature

Print Name

Title

Signature

Section 3 - Income Distribution Options

We automatically will reinvest your dividend and capital gains distributions into your Fund account unless you indicate otherwise below.

If you prefer to have your dividend and capital gains distributions handled differently, please indicate your preference below.

I /We authorize Aberdeen Funds to electronically deposit my distributions into my bank account (please complete Section 5.)

Dividends Capital Gains

I want my distributions from the _____ Fund

deposited into the _____ Fund.

Dividends Capital Gains

Section 4 - Cost Basis Election

As of January 1, 2012, Internal Revenue Service regulations require that mutual funds that produce tax Form 1099-B to report cost basis information on shareholder's mutual fund purchases.

Please select one of the following methods:

Average Cost
(ACST)

High Cost, First Out
(HIFO)

Specific Lot Identification (SLID)

First In, First Out
(FIFO)

Low Cost, First Out
(LOFO)

If electing Specific Lot Identification as a standing order, please choose a secondary standing order below:

Last In, First Out
(LIFO)

Loss Gain Utilization
(LGUT)

If no option is selected or if instructions are not received with the redemption order, Aberdeen Asset Management's default cost basis method of Average Cost will be applied. The default will control the selection of shares used to determine the cost basis and calculate the loss or gain on the redemption.

Please consult your tax advisor if you are unsure which cost basis election is right for you.

Section 5 - Bank Account Information

Complete this section if you wish to have redemptions wired directly to your account or if selected an electronic transfer option in Section 3. A signature guarantee is required if the name(s) on your bank account are not identical to the name(s) on your Aberdeen Funds account.

This option will be effective following verification from your financial institution. Please allow up to 30 days to change or discontinue this feature.

I/We authorize Aberdeen Funds to honor any written, telephone, or fax instructions believed to be authentic, to have shares redeemed from this account, and to have the proceeds wired to the following identically registered bank account:

Bank Name

Bank Address

Bank Account Registration

ABA Number

Bank Account Number

Please check the transaction box that the bank account information pertains to:

Wire Electronic (ACH) Both

Mutual Fund Application for Institutional Investors

Section 6 - Telephone & Internet Privileges (optional)

Unless indicated below, I/We authorize Aberdeen Funds to accept instructions from any authorized owner to exchange or redeem shares in my account(s) by telephone, in accordance with the procedures and conditions covered in the Prospectus.

I do NOT want Telephone or Internet Redemption Privilege.

I do NOT want Telephone or Internet Exchange Privilege.

Section 7 - Investment Professional Information ONLY

The Broker-Dealer signing below authorizes the Aberdeen Funds' transfer agent to act as agent in connection with transactions under this application.

Name of Firm

Branch Street Address (Number and Street) Apt. #

City State ZIP

Phone Number

E-mail Address

Name of Investment Professional

Investment Professional # (if applicable)

Dealer #(if applicable)

Branch # (if applicable)

/ /

Authorized Signature of Firm

Date (m/d/yyyy)

Section 8 - Household Delivery of Documents

Unless you elect otherwise below, we will automatically deliver to your address only one copy of any prospectus or financial report mailed by Aberdeen Funds to shareholders, even if more than one person at your address is a shareholder of Aberdeen Funds. By "householding" these mailings, we can reduce the volume of mail you receive from us and help reduce fund expenses. Please note that you may continue to receive multiple mailings if you or others at your address hold Aberdeen Fund shares through a broker or other financial institution.

I do not wish to participate in householding. Please send me my own prospectus and financial reports.

E-Delivery

You may elect to electronically receive your account statements, prospectus and annual reports.
Please call 866-667-9231, or visit www.aberdeen-asset.us, to sign up for this service.

Section 9 - Interested Party Mailing Privilege (optional)

I/We authorize the following individuals to receive copies of account statements: (Please include a separate sheet, if additional space is needed.)

Entity Name

Mailing Address

City State ZIP

E-mail Address

Entity Name

Mailing Address

City State ZIP

E-mail Address

Entity Name

Mailing Address

City State ZIP

E-mail Address

Account Owner Initials

Joint Account Owner Initials

Section 10 - Certification and Signatures

If this is a joint account, all persons must sign.

A. Tax Certification

CERTIFICATION INSTRUCTIONS—You must cross out item 2 below if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement account (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN.

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct social security or taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. person (including a U.S. resident alien) or a non-resident alien who has executed a Form W-8.

The internal revenue service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

Account Owner Initials

Joint Account Owner Initials

B. Signatures

I/We have received and read the current prospectus(es) and privacy notice of the fund(s) selected, and this Account Registration Form, and agree to be bound by their terms. I/We hereby acknowledge that I/We have read, understand and agree to the terms set forth in this document. I/We hereby represent that the information provided in this document accurately reflects my/our account registration, citizenship and tax certification, and I/we will abide by the terms and conditions as currently in effect.

By signing this form, I/We certify that I am of legal age and capacity and am/are authorized to purchase shares. I/We certify that all account options chosen on this application will apply to any new fund into which the shares may be exchanged unless updated instructions are received in writing by Aberdeen Funds. Communications may be sent to me/us at the address listed on the application or such other address which I/We may hereafter give to Aberdeen Funds, and all communications so sent, whether by mail, e-mail, messenger or otherwise, shall be deemed to be given to me/us personally, whether actually received or not.

Account Owner Name

Account Owner Signature

Joint Account Owner Name

Joint Account Owner Signature

/ /
Date (m/d/yyyy)

To assist the government in efforts to fit money laundering activities and the funding of terrorism, U.S. Federal law requires us to obtain, verify and record information that identifies each person that opens an account. Federal law also requires us to verify and record information that identifies the natural persons who control and beneficially own certain legal entities that open an account.

What this means to you: When you open an account, we will ask for the names, addresses, date of birth and other information which allows us to identify you and certain other natural persons associated with the legal entity. This information will be verified to ensure the identity of such persons.

Definition of a Legal Entity Customer

a. The Rule defines a legal entity customer as the following:

- Corporation
- Limited Liability Company
- A General Partnership
- Any other entity created by a filing with a state office or similar office
- Any similar entities formed under the laws of a non-US jurisdiction

Note: The definition also includes limited partnerships, business trusts that are created by a filing with a state office, and any other entity created in this manner.

b. Legal entity does not include sole proprietorships, unincorporated associations, estate-planning trusts, or natural persons opening accounts on their own behalf. In addition, it should be noted excluded from the definition are certain entities subject to Federal or State regulation and for which information about ownership and management is available from Federal or State agencies.

Purpose

The following form will need to be completed by the person opening a new account on behalf of a legal entity as defined **ABOVE** (section a). This form requires you to provide the name, address, date of birth and Social Security number along with a copy of their photo identification (e.g., driver's license, passport, etc.) for the following individuals:

- Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., a natural person that's 25 percent or more of the shares of a corporation); and
- An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer)
- Documentation provided must be current and in good order.

Should you have any questions or require assistance in completing the forms and other items associated with this process, please call 866-667-9231.

Certification of Beneficial Owner(s)

For individuals listed as beneficial owners and/or the control person for the entity, a copy of their photo identification must be provided (e.g., driver's license, passport, etc.). Documentation provided must be current and in good order.

All persons opening an account on behalf of a legal entity must provide the following information:

| | | | |
|--|---------------|-------------------|---------------------|
| 1. Last Name and title of Natural Person Opening Account | 2. First Name | 3. Middle Initial | |
| 4. Name and type of Legal Entity for Which the Account is Being Opened | | | |
| 4a. Legal Entity Address | 4b. City | 4c. State | 4d. ZIP/Postal Code |

Section I - (To add additional individuals, see page 3)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above.

Check here if no individual meets this definition and complete Section II.

| | | |
|-----------------------------|------------------------|---------------------|
| 5. Last Name / / | 6. First Name | 7. M.I. |
| 8. Date of Birth (m/d/yyyy) | 9. Address | |
| 10. City | 11. State - | 12. ZIP/Postal - |
| 13. County | 14. SSN (U.S. Persons) | |

15. For Non-U.S. persons (SSN, Passport Number or other similar identification number) 15a. Country of issuance

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

Section II

Please provide the following information for an individual with significant responsibility for managing or directing the entity, including, an executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or Any other individual who regularly performs similar functions.

| | | |
|------------------------------|------------------------|---------------------|
| 16. Last Name / / - | 17. First Name | 18. M.I. |
| 19. Date of Birth (m/d/yyyy) | 20. Address | |
| 21. City | 22. State - | 23. ZIP/Postal - |
| 24. County | 25. SSN (U.S. Persons) | |

26. For Non-U.S. persons (SSN, Passport Number or other similar identification number) 26a. Country of issuance

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

| | | |
|--|------------------------------------|--------------------------|
| I, (name of person opening account), hereby certify, to the best of my knowledge, that the information provided above is complete and correct. | Signature | Date of Birth (m/d/yyyy) |
| | Legal Entity Identifier (Optional) | |

Additional Section I - Second Beneficial Owner (If required)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above.

| | | |
|--|------------------------|--------------------------|
| 5. Last Name / / | 6. First Name | 7. M.I. |
| 8. Date of Birth (m/d/yyyy) | 9. Address | |
| 10. City | 11. State - | 12. ZIP/Postal - |
| 13. County | 14. SSN (U.S. Persons) | |
| 15. For Non-U.S. persons (SSN, Passport Number or other similar identification number) | | 15a. Country of issuance |

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

Additional Section I - Third Beneficial Owner (If required)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above.

| | | |
|--|------------------------|--------------------------|
| 5. Last Name / / | 6. First Name | 7. M.I. |
| 8. Date of Birth (m/d/yyyy) | 9. Address | |
| 10. City | 11. State - | 12. ZIP/Postal - |
| 13. County | 14. SSN (U.S. Persons) | |
| 15. For Non-U.S. persons (SSN, Passport Number or other similar identification number) | | 15a. Country of issuance |

Additional Section I - Fourth Beneficial Owner (If required)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above.

| | | |
|--|------------------------|--------------------------|
| 5. Last Name / / | 6. First Name | 7. M.I. |
| 8. Date of Birth (m/d/yyyy) | 9. Address | |
| 10. City | 11. State - | 12. ZIP/Postal - |
| 13. County | 14. SSN (U.S. Persons) | |
| 15. For Non-U.S. persons (SSN, Passport Number or other similar identification number) | | 15a. Country of issuance |

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

FACTS**WHAT DO ABERDEEN FUNDS DO WITH YOUR PERSONAL INFORMATION?****WHY?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. The information can include:

- Social Security/ Social Insurance number and account balance
- Transaction history
- Assets and Income
- Investment experience
- Checking account information and wire transfer instructions

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Aberdeen choose to share; and whether you can limit this sharing. We do not disclose nonpublic personal information about our clients or former clients to third parties other than as described below. Where Aberdeen Funds does share personal information with a trusted third party, it does so under strict terms that require the information to be used only for the purpose for which it was disclosed, kept confidential and protected by appropriate security safeguards.

| Reasons we can share your personal information | Do Aberdeen Funds share? | Can you limit this sharing? |
|---|--------------------------|-----------------------------|
| For our everyday business purposes– Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus | Yes | No |
| For our marketing purposes– To offer our products and services to you | Yes | Yes |
| For joint marketing with our financial companies | No | We don't share |
| For our affiliate's everyday business purposes– Information about your transactions and experiences | Yes | No |
| For our affiliate's everyday business purposes– Information about your creditworthiness | No | We don't share |
| For our affiliates to market to you | No | We don't share |
| For our nonaffiliates to market to you | No | We don't share |

To limit our sharing

- For queries related to Closed End Funds, please call 1-800-522-5465. For queries related to Aberdeen Funds and Aberdeen Investment Funds, please call 877-332-7806.

Questions?

www.aberdeenstandard.com

| | |
|---|---|
| Who we are | |
| Who is providing this notice? | Aberdeen's North American Funds(collectively referred to as "Aberdeen Funds") |
| What we do | |
| How does ASI protect my personal information? | To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. |
| How does ASI collect my personal information? | <p>We collect your personal information through various means for example, when you:</p> <ul style="list-style-type: none"> ▪ Open an account or give us your contact information ▪ Seek advice about your investments or make deposits or withdrawals from your account ▪ Enter into an investment advisory contract ▪ Buy securities or interests in a fund from us ▪ Tell us where to send money <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p> |
| Why can't I limit all sharing? | <p>US Federal Law gives you the right to limit only:</p> <ul style="list-style-type: none"> ▪ Sharing for ASI and affiliates' everyday business purposes—information about your creditworthiness ▪ Affiliates from using your information to market to you ▪ Sharing for nonaffiliates to market to you <p>State or Provincial laws and individual companies may give you additional rights to limit sharing. In order to provide you with the services for which you have engaged Aberdeen, the company relies on a number of third parties to provide support services, including profession, legal, accounting and technical support.</p> |
| What happens when I limit sharing for an account I hold jointly with someone else? | Your choices will apply to everyone on your account. |
| Definitions | |
| Affiliates | <p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ▪ <i>Our affiliates include companies with an Aberdeen Standard Investments name and wholly-owned subsidiaries of Standard Life Aberdeen plc, a global financial services company.</i> |
| Nonaffiliates | <p>Companies not related by common ownership and control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ▪ <i>Aberdeen Funds does not share personal information with nonaffiliates so they can market to you.</i> |
| Joint marketing | <p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ▪ <i>Aberdeen Funds don't jointly market.</i> |
| Other important information | |
| <p>This Privacy Notice is being provided by Aberdeen Funds and Aberdeen Investment Funds, each a U.S.-registered open-end investment company, and North-American-registered closed-end investment companies managed by Aberdeen Standard Investments Inc. or its affiliates (collectively, North American Funds).</p> | |