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5 April 2019

Dear Shareholder

Proposals relating to the merger of MyFolio Multi-Manager Income I Fund (the "Merging Fund") with MyFolio Multi-Manager I Fund (the "Continuing Fund"), each a sub-fund of Standard Life Investment Company III

We previously wrote to you by letter dated 22 March 2019 (the "Circular") in connection with the proposed merger of the Merging Fund and the Continuing Fund by way of a scheme of arrangement.

Appendix 2 of the Circular set out a comparison of the principal features of the Merging Fund and the Continuing Fund. Among other things, this comparison provided details of the annual management charge ("AMC") applicable in respect of each share class of these funds.

We have identified that the AMC figures provided in the Circular in respect of the Institutional, Platform 1 and Retail share classes for both the Merging Fund and the Continuing Fund were not correct. The appendix to this letter contains a table providing the correct AMC figures for these share classes. We apologise for any inconvenience this error may have caused.

Please note that, in all other respects, the proposals set out in the Circular regarding the merger of the Merging Fund and Continuing Fund are unchanged.

Contact us

If you have any questions, please call us on 0345 113 6966 or +44 (0) 1268 44 5488 if outwith the UK. We are here between 9:00 am and 5:30 pm, Monday to Friday. Calls may be monitored and/or recorded to protect both you and us and help with our training.

Yours faithfully

A handwritten signature in black ink, appearing to be 'A. Smith' or similar, enclosed in a circular scribble.

Aberdeen Standard Fund Managers Limited

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Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.
Aberdeen Standard Fund Managers Limited is registered in England and Wales (740118) at Bow Bells House, 1 Bread Street, London EC4M 9HH.
Aberdeen Standard Fund Managers Limited is authorised and regulated by the Financial Conduct Authority.

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Appendix

Merging Fund				Continuing Fund			
Class of Share	Type of Share	ISIN	AMC	Class of Share	Type of Share	ISIN	AMC
Retail	Accumulation	GB00B70G0060	1.00%	Retail	Accumulation	GB00B5119576	1.00%
	Income	GB00B785X847	1.00%		Income	GB00BHZCRY27	1.00%
Institutional	Accumulation	GB00B4XZ6F69	0.475%	Institutional	Accumulation	GB00B5401V86	0.475%
	Income	GB00B784GL58	0.475%		Income	GB00BHZCRW03	0.475%
Platform 1	Accumulation	GB00B5VDF969	0.475%	Platform 1	Accumulation	GB00B7FMDY47	0.475%
	Income	GB00B5LFLK195	0.475%		Income	GB00BHZCRX10	0.475%
Standard Life	Income	GB00B96WHLH66	0.00%	Standard Life	Income	GB00BHZCRZ34	0.00%