

Aberdeen Investment Funds ICVC

Aberdeen Sterling Long Dated Corporate Bond Fund
Account of the Fund's Termination
For the period 6 March 2019 to 30 April 2019



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Account of the Fund's Termination

Following Financial Conduct Authority (the "FCA") approval, Aberdeen Sterling Long Dated Corporate Bond Fund (the "Fund"), a sub-fund of Aberdeen Investment Funds ICVC, suspended dealing on 5 March 2019. On 6 March 2019 the Fund closed, its shares were cancelled and the Authorised Corporate Director ("ACD") immediately commenced termination.

In a letter issued to shareholders on 4 December 2018, the ACD advised that shareholders who remained in the Fund on the closure date would receive a proportion of the realised assets of the Fund on 11 March 2019.

On the termination date of 30 April 2019, the net asset value of the Fund was £nil, which was determined after ensuring there were no residual windfall amounts received after the date of termination of the Fund.

The FCA Collective Investment Schemes' Sourcebook ("COLL"), as amended, requires the ACD to prepare an Account of the Fund's Termination for the period from 6 March 2019, showing how the termination has been conducted and how the scheme property has been treated.

In preparing this Account of the Fund's Termination, the ACD is required to:

- select suitable accounting policies
- make judgements and estimates that are reasonable and prudent ; and
- comply with the Prospectus, United Kingdom Generally Accepted Accounting Practice and applicable accounting standards.

The ACD is responsible for:

- maintaining proper books of accounts which disclose with reasonable accuracy, at any time, the financial position of the Fund; and
- taking all reasonable steps for the prevention and detection of fraud and other irregularities.

This report (together with the Termination Account on page 3) constitutes an Account of the Fund's Termination as required by paragraph 7.3.8 (R) of COLL. No further accounts will be prepared.



Aron Mitchell

Director

Aberdeen Standard Fund Managers Limited

24 June 2019

Independent Auditor's Report to the Shareholders of Aberdeen Sterling Long Dated Corporate Bond Fund ("the Fund"), a sub-fund of Aberdeen Investment Funds ICVC ("the Company")

Report of KPMG LLP to the shareholders of Aberdeen Sterling Long Dated Corporate Bond Fund ('the Fund'), a sub-fund of Aberdeen Investment Funds ICVC ('the Company'), in relation to the Termination Account of the Fund

We have examined the Termination Account on page 3.

This report is made solely to the Fund's shareholders, as a body, in accordance with the agreed terms of engagement to assist the Company's Authorised Corporate Director in meeting the requirements of Rule 7.3.8(5) of the Collective Investment Schemes sourcebook ('the COLL Rules') issued by the Financial Conduct Authority under the Open-Ended Investment Companies Regulations 2001. Our work has been undertaken so that we might state to the Fund's shareholders those matters we have agreed to state to the Fund's shareholders in our capacity as auditor of the Fund and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Fund and the Fund's shareholders as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the Authorised Corporate Director ('the ACD') and the Company's auditor

In accordance with Rule 7.3.8(1) of the COLL Rules, the ACD is responsible for the preparation of an account of the termination of the Fund ('the Termination Account') which shows how it has been conducted and how the scheme property of the Fund has been disposed of.

Our responsibility, as auditor of the Company, is to form an opinion on the Termination Account on the basis of the work performed and to report our opinion to you.

Scope of work on the Termination Account

Our examination involves obtaining relevant information and explanations from the ACD as to how the termination has been conducted, and how the scheme property has been disposed of since the commencement of termination, which we considered sufficient to give reasonable assurance as to whether the Termination Account has been properly prepared for the purpose of Rule 7.3.8(1) of the COLL Rules.

Our work did not constitute an audit of the financial transactions and net assets of the Fund and was performed solely for the purposes of forming an opinion on the preparation of the Termination Account.

Opinion on Termination Account

In our opinion the Termination Account has been properly prepared for the purpose of Rule 7.3.8(1) of the COLL Rules.



Grant Archer

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

319 St Vincent Street

Glasgow

G2 5AS

24 June 2019

Aberdeen Sterling Long Dated Corporate Bond Fund

Termination Account

For the period 6 March 2019 to 30 April 2019

Fund year end	31 July 2018
Last normal valuation point (VP)	6 March 2019
Mechanism of termination:	Termination of the sub-fund
	£'000
Net assets on 6 March 2019	14,356
Redemptions	(14,349)
Retained sum	7
Net gain on settlement of liabilities	7
Payable on termination to the shareholders	(14)
Assets at completion of termination	-

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