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5 April 2019

Dear Shareholder

**Proposals relating to the merger of MyFolio Multi-Manager Income V Fund (the "Merging Fund") with MyFolio Multi-Manager V 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'.

**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.

ASI-ASFML-CHELMS-DST-0618

## Appendix

Merging Fund				Continuing Fund			
Class of Share	Type of Share	ISIN	AMC	Class of Share	Type of Share	ISIN	AMC
Retail	Accumulation	GB00B7088M00	1.00%	Retail	Accumulation	GB00B52RKW59	1.00%
	Income	GB00B783RF39	1.00%		Income	GB00BHZCS279	1.00%
Institutional	Accumulation	GB00B7874K91	0.475%	Institutional	Accumulation	GB00B52YK933	0.475%
	Income	GB00B7879H18	0.475%		Income	GB00BHZCS055	0.475%
Platform 1	Accumulation	GB00B7NZZP05	0.475%	Platform 1	Accumulation	GB00B7MMLL01	0.475%
	Income	GB00B6SWTY68	0.475%		Income	GB00BHZCS162	0.475%
Standard Life	Income	GB00B98VVB931	0.00%	Standard Life	Income	GB00BHZCS386	0.00%