June 2019

Aberdeen China A Share Equity Fund

Aberdeen Standard Investments

Capitalizing on Chinese Consumerism

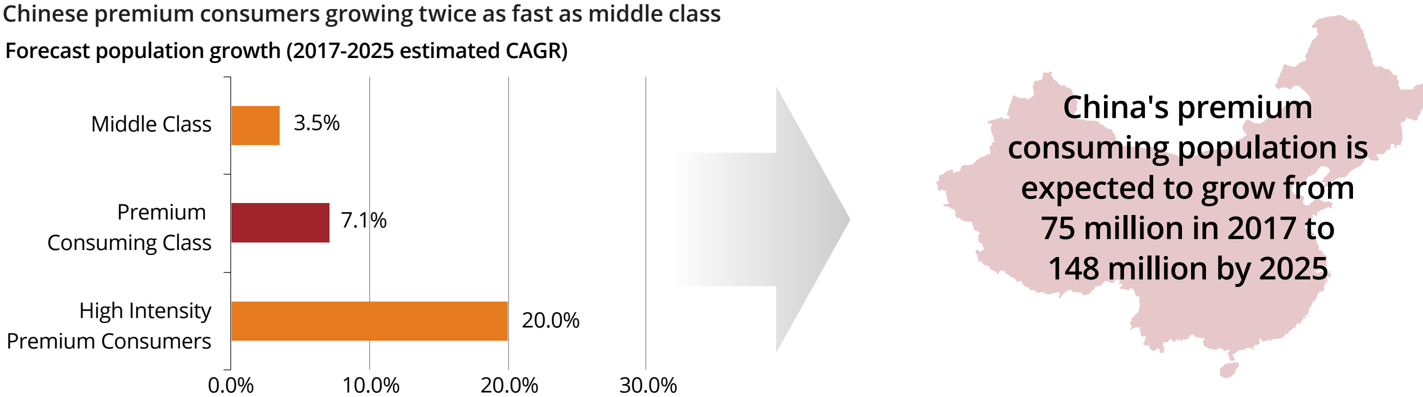
Significant discretionary income growth in key demographics is driving opportunity.

Why China:

- China remains one of the fastest-growing economies in the world, with average annual GDP greater than 6%
- Urbanization lies behind its expanding population of middle class consumers, with ever-increasing purchasing power
- The premium consuming class is growing twice as fast as the middle class, with demand for higher-end products

Chinese premium consumers growing twice as fast as middle class

Forecast population growth (2017-2025 estimated CAGR)



Source: 2017 Bernstein China Premium Consumer Usage & Attitudes Survey, Wiki Commons, EIU Canback estimates (2017+) and Bernstein analysis, May 2018. Projections are offered as opinion and are not reflective of potential performance. Projections are not guaranteed and actual events or results may differ materially. For illustrative purposes only.

Why China A:

- The Chinese government has been opening its capital markets to foreign investors in recent years and index providers, such as MSCI, are now reflecting China A share stocks in their benchmarks at increasing weights
- The China A share market consists of more than 3,500 companies, and is a great way capitalize on China's increasing domestic consumption story
- With low correlation to global equities, China A shares can provide diversification benefits to international investors

Indexes	MSCI China A	MSCI China	MSCI AC Asia Pac ex Japan	MSCI Emerging Markets	S&P 500
MSCI China A	1.000	0.622	0.512	0.491	0.354
MSCI China	—	1.000	0.880	0.862	0.617
MSCI AC Asia Pac ex Japan	—	—	1.000	0.978	0.784
MSCI Emerging Markets	—	—	—	1.000	0.756
S&P 500	—	—	—	—	1.000

Source: Bloomberg, cover 15-year period ending December 31, 2018. Indexes are unmanaged and have been provided for comparison purposes only. You cannot invest directly in an index. MSCI China A Index: The MSCI China A Index captures large and mid-cap representation across China securities listed on the Shanghai and Shenzhen exchanges. The index covers only those securities that are accessible through "Stock Connect". MSCI China Index: Unmanaged index considered representative of Chinese stocks. The index is computed using the net return, which withholds applicable taxes for non-resident investors. MSCI All Country Asia Pacific ex-Japan Index: Unmanaged index considered representative of Pacific region stock markets, excluding Japan. The index is computed using the net return, which withholds applicable taxes for non-resident investors. MSCI Emerging Markets Index℠: Unmanaged index considered representative of stocks of developing countries. The index is computed using the net return, which withholds applicable taxes for non-resident investors. S&P 500® Index: Unmanaged index considered representative of the US stock market.

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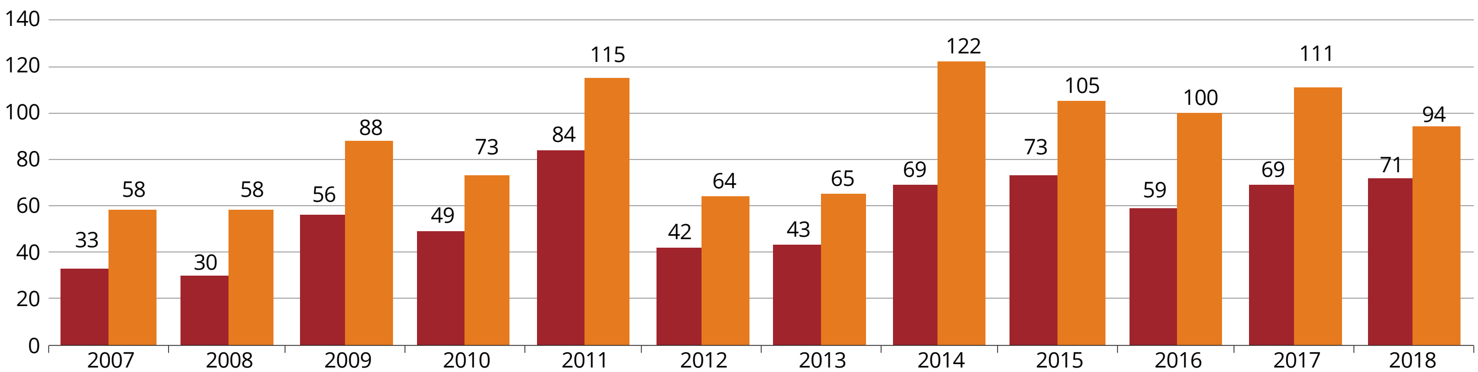
Why Aberdeen Standard:

- The team bases investment decisions on fundamental research and a disciplined, active approach that uses ESG assessment and corporate engagement to help enhance returns and mitigate risk
- ASI has been covering the China A share market for more than 10 years, with a dedicated team located across Shanghai, Hong Kong and Singapore
- With a long-term investment horizon, the fund aims to invest in 30-35 companies with strong financials and sustainable earnings[1]

Seeing is believing when it comes to knowing the China A share market



Total number of China A companies visited | Total number of China A meetings

Source: Aberdeen Standard Investments, December 31, 2017. For illustrative purposes only.

[1] Holdings weightings are subject to change, and given for informational purposes only. There is no guarantee that your portfolio will have the same weightings.

IMPORTANT INFORMATION

PAST PERFORMANCE IS NOT AN INDICATION OF FUTURE RESULTS

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Investing in mutual funds involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund will be achieved.

Concentrating investments in China subjects the Fund to more volatility and greater risk of loss than geographically diverse mutual funds. Additional risks associated with investments in China include exposure to currency fluctuations, less liquidity, expropriation, confiscatory taxation, nationalization, exchange control regulations (including currency blockage), trading halts, extended market closures, imposition of tariffs, limitations on repatriation and differing legal standards.

Foreign securities are more volatile, harder to price and less liquid than U.S. securities. They are subject to different accounting and regulatory

standards, and currency exchange rate, political and economic risks. Fluctuations in currency exchange rates may impact a Fund's returns more greatly to the extent the Fund does not hedge currency exposure or hedging techniques are unsuccessful. These risks are enhanced in emerging markets countries. Equity securities of small and mid-cap companies carry greater risk, and more volatility than equity securities of larger, more established companies.

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Diversification does not ensure a profit or protect against a loss in a declining market.

Investors should carefully consider a fund's investment objectives, risks, fees, charges and expenses before investing any money. To obtain this and other fund information, please call 866-667-9231 to request a summary prospectus and/or prospectus, or download at aberdeen-asset.us. Please read the summary prospectus and/or prospectus carefully before investing any money.

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