

Aberdeen International Small Cap Fund



A world of opportunity awaits your small-cap allocation

Small caps have outperformed large caps over the long term, yet investors often overlook this global universe of stocks.

Why International Small Caps:

- Smaller companies comprise too much of the global investment universe to ignore, and provide diversification and return potential for long-term investors
- The combination of a large universe and fewer analysts provides active managers like Aberdeen Standard Investments the ability to add value beyond index returns
- Our fund provides the opportunity to expand a portfolios' small cap diversification beyond the U.S., and international diversification across market capitalizations

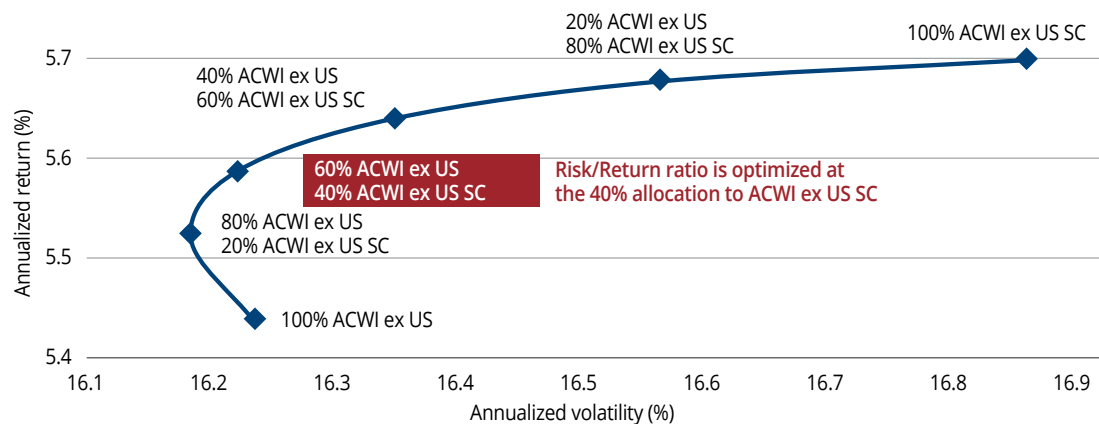
Aberdeen International Small Cap Fund:

- Concentrated portfolio of high-conviction, high-quality small cap stocks outside the U.S.
- Leverages research of 150+ equity investment professionals across 14 global offices
- Focuses on company fundamentals to help drive performance over the long term

ASI's focus on quality has helped the fund achieve strong returns while reducing exposure on the downside. Since February 29, 2016, the Fund's beta is 0.82, with a down capture* of 77% and up capture* of 98%.

Optimize your international allocation with small cap exposure

Risk Versus Return: MSCI AC World ex US Index and MSCI AC World ex US Small Cap Index
 Period: June 1994 - September 2019



Annualized returns:
 MSCI ACWI ex US Index: 5.44%
 MSCI ACWI ex US Small Cap Index: 5.70%

Annualized volatility:
 MSCI ACWI ex US Index: 16.24%
 MSCI ACWI ex US Small Cap Index: 16.86%

Source: MSCI, Aberdeen Standard Investments. **PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.** Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses are reflected. You cannot invest directly in an index. Diversification does not ensure a profit or protect against a loss in a declining market. Performance is not intended to be representative of the fund and is provided for illustrative purposes only.

* Down capture measures the percentage of market losses endured by a manager when markets are down. Up capture measures the percentage of market gains captured by a manager when markets are up.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

Aberdeen International Small Cap Fund Total Returns (%)

	Cumulative as of September 30, 2019			Annualized as of September 30, 2019				Since Inception 09/30/96
	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	
Class A w/o sales charges	1.27	-3.57	12.57	3.14	7.81	6.41	10.05	7.21
Class A with sales charges	-4.55	-9.11	6.09	-2.79	5.71	5.16	9.40	6.94
Institutional Class	1.30	-3.48	12.88	3.49	8.18	6.75	10.37	7.35
MSCI AC World ex USA Small Cap Index	2.47	-1.09	10.68	-5.24	5.04	4.37	6.51	6.11

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS. The performance data quoted represents past performance and current returns may be lower or higher. Class A shares have up to a 5.75% front-end sales charge and a 0.25% 12b-1 fee. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month-end, which may be higher or lower than the performance shown above, please call 866-667-9231 or go to aberdeen-asset.us.

The Fund changed its investment strategy effective 2/29/16. Performance information for periods prior to 2/29/16 does not reflect the current investment strategy. Returns prior to 7/20/09 reflect a predecessor fund's performance. The inception date is that of the oldest share class. Performance of newer classes may be linked to the oldest share class. No since inception Index performance is shown because the Fund predates the Index. Please consult the Fund's prospectus for more detail. Total returns assume the reinvestment of all distributions. Total returns may reflect a waiver of part of the Fund's fees for certain periods since inception, without which returns would have been lower. Indexes are unmanaged and provided for comparison purposes only. No fees or expenses are reflected. You cannot invest directly in an index.

IMPORTANT INFORMATION

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS.

The MSCI AC World ex-USA Small Cap Index is an unmanaged index considered representative of small-stocks of developed and emerging market stock markets, excluding the US.

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 political and economic risks. These risks are enhanced in emerging markets countries.

Equity stocks of small and mid-cap companies carry greater risk, and more volatility than equity stocks of larger, more established companies.

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. 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.

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