

Aberdeen UK OEIC Fund Range

Simplified Prospectus

April 2008



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Introduction

SIMPLIFIED PROSPECTUS

This Simplified Prospectus contains key information for investors of the twenty-one sub-funds of the Aberdeen Investment Funds ICVC ("the Aberdeen OEIC"). Full details of the Aberdeen OEIC are available in the Prospectus of the Aberdeen Investment Funds ICVC.

For more information relating to these funds please contact your Financial Adviser, our Customer Services Department or visit our website. All documentation, including the Prospectus, annual or half-yearly report and accounts and application forms, are available from our Customer Services Department and our website. All contact details are listed inside the front cover.

Unless otherwise defined, the terms in this Simplified Prospectus shall have the same meaning as in the Prospectus of Aberdeen Investment Funds ICVC.

We offer private investors the opportunity to invest in Class A Shares of these funds directly or through an 'ISA'.

FUNDS

The following Funds are available:

- Aberdeen American Growth Fund
- Aberdeen Asia Pacific and Japan Fund
- Aberdeen Asia Pacific Fund
- Aberdeen Cash Fund
- Aberdeen Corporate Bond Fund
- Aberdeen Emerging Markets Fund
- Aberdeen Ethical Engagement UK Fund
- Aberdeen Ethical World Fund
- Aberdeen European Growth Fund
- Aberdeen European Opportunities Fund
- Aberdeen European Smaller Companies Fund
- Aberdeen Japan Growth Fund
- Aberdeen Managed Distribution Fund
- Aberdeen Multi-Asset Fund
- Aberdeen Property Share Fund
- Aberdeen UK Emerging Companies Fund
- Aberdeen UK Equity Income Fund
- Aberdeen UK Growth Fund
- Aberdeen UK Mid-Cap Fund
- Aberdeen UK Opportunities Fund
- Aberdeen World Equity Fund

Details of these funds, including their investment objectives and policies are available in the Key Fund Data.

Dealing Days: Dealing days for all Funds are any business day. All Funds have a valuation point of 12 noon.

Share Prices: These are available on the Aberdeen website at www.aberdeen-asset.co.uk or by calling Customer Services on 0845 300 2890.

The Company's annual accounting date is 31 July. Interim income payment dates vary by fund and are included in the Key Fund Data.

CONSTITUTION

The Aberdeen Investment Funds ICVC is an investment company with variable capital incorporated under the Open Ended Investment Company ("OEIC") Regulations 2001, ("Aberdeen OEIC") is incorporated in Scotland, registered number SI1.

The Aberdeen OEIC qualifies as an "Undertaking for Collective Investment In Transferable Securities, better know as a "UCITS" scheme, and an umbrella company for the purposes of the OEIC Regulations. The purpose of this structure is to give investors access to a series of funds with differing objectives, within the flexibility of one single corporate structure.

The OEIC sub-funds are authorised collective investment schemes as defined in the Financial Services and Markets Act 2000 regulated by the Financial Services Authority ("FSA") and are governed by the relevant rules in the FSA Handbook, in accordance with the COLL Sourcebook, and the Instrument of Incorporation of the Aberdeen OEIC.

The base currency of all funds is pounds sterling.

Please refer to Key Fund Data for details of the Aberdeen OEIC funds available to investors.

Investment Options - The Aberdeen OEIC and the Aberdeen ISA

THE ABERDEEN OEIC

An OEIC is an open-ended investment company whose business is investing in shares, securities and other funds on behalf of investors. An OEIC can also be known as an ICVC. They are known as 'open-ended' funds because each fund's size will increase or decrease depending on the levels of investments and redemptions at any particular time.

When you invest in an OEIC your money is pooled with that of other investors in that fund. Your holdings in an OEIC are known as 'shares' and the price of shares is based on the underlying value of the investments your chosen fund has invested in.

THE ABERDEEN STOCKS AND SHARES ISA

An ISA is an Individual Savings Account offering tax efficient investment into the Aberdeen OEIC. Within government regulations, an investor may subscribe to two different types of ISA, a Stocks and Shares ISA and a Cash ISA. Aberdeen Unit Trust Managers Limited (AUTM) does not offer a Cash ISA. An investor can hold a Stocks and Shares ISA with Aberdeen as well as a Cash ISA, with a different ISA manager. Investors can transfer between different ISA Managers.

Maximum overall annual subscription limits apply to ISAs and are detailed in the 'How to Invest in an Aberdeen ISA' chapter. Investments held in an ISA are free of any liability to income tax and capital gains tax. All funds, other than the Cash Fund, included in this Simplified Prospectus qualify for ISA investment.

Anyone aged 18 or over may invest in a Stocks and Shares ISA, provided they are resident or ordinarily resident in the UK for tax purposes. This includes people performing duties as Crown employees serving overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces or a diplomat), as well as those married to or in a civil partnership with them. ISAs may not be taken out in joint names.

WHO MAY THESE FUNDS BE SUITABLE FOR?

These funds offer investors the opportunity to invest in an OEIC, which is a convenient way of participating in investment markets, with a view to achieving their defined investment objective. Investors must be willing to accept some risk to their capital, and these funds should be considered medium to long term investments.

Investors in any doubt about the suitability of investing in these funds should seek independent financial advice before doing so.

A 'typical investor profile' for each fund is noted on page 4. Investors should also refer to the investment objectives of each Fund which are listed in Key Fund Data.

WHAT ARE THE AIMS OF THE FUNDS?

The overall aims of the funds are to offer:

- Choice, with a range of professionally managed funds invested in a wide range of securities; and
- A flexible and affordable way to invest.

The funds aim to achieve:

- Income; or
- Capital growth over the medium to long-term; or
- A combination of income and capital growth over the medium to long-term.

Profile of the Typical Investor

As a guide only, the funds of the Aberdeen OEIC have been categorised to help potential investors identify a fund which may best meet their personal investment requirements and profile. Investors should seek independent financial advice prior to investing.

FUND SPECIFIC

Investors seeking a low-risk total return:

- Aberdeen Cash Fund

Investors seeking long-term capital growth with a moderate level of volatility:

- Aberdeen American Growth Fund
- Aberdeen Ethical World Fund
- Aberdeen European Growth Fund
- Aberdeen UK Growth Fund

Investors seeking long-term total return with a moderate level of volatility:

- Aberdeen Ethical Engagement UK Fund
- Aberdeen Multi-Asset Fund
- Aberdeen UK Mid-Cap Fund
- Aberdeen UK Opportunities Fund
- Aberdeen World Equity Fund

Investors seeking a high level of income with a moderate level of volatility:

- Aberdeen Corporate Bond Fund
- Aberdeen Managed Distribution Fund
- Aberdeen UK Equity Income Fund

Investors seeking long-term capital growth with levels of volatility which may be greater than those experienced in more developed markets:

- Aberdeen Asia Pacific & Japan Fund
- Aberdeen Asia Pacific Fund
- Aberdeen Emerging Markets Fund

Investors seeking long-term capital growth with levels of volatility that may be greater than those experienced in more diversified portfolios:

- Aberdeen Japan Growth Fund
- Aberdeen Property Share Fund
- Aberdeen UK Emerging Companies Fund

Investors seeking long-term capital growth with levels of volatility that may be greater than those experienced in funds investing in more established companies:

- Aberdeen European Opportunities Fund
- Aberdeen European Smaller Companies Fund

Investment Risk factors

GENERAL RISK FACTORS TO CONSIDER WHEN INVESTING IN THESE FUNDS

- Any stock market investment involves risk. Some of these risks are general, which means that they apply to all investments. Others are specific, which means that they apply to individual funds. Before you decide to invest, it is important to understand these risks. If you are unsure, please consult your financial adviser.

Market risk

- The value of shares and the income from them can go down as well as up.

Performance risk

- Past performance is not a guide to the future.
- When you sell your investment you may get back less than you originally invested.
- There will be a variation in performance between funds with similar objectives due to the different assets selected. Funds will also diverge from their benchmarks depending on these selections.
- Funds aiming for relatively high performance can incur greater risk than those adopting a more standard investment approach. There is no guarantee for the performance of your investment.

Capital risk

- Where an initial charge is imposed, an investor who sells shares after a short period may not (even in the absence of a fall in the value of the relevant investments) realise the amount originally invested.

Inflation risk

- Inflation will, over time, reduce the spending power of your investments.

Derivatives

- The majority of the funds of the Aberdeen OEIC are permitted to use derivatives to hedge against various risks as permitted by the regulations, but may not use derivatives for investment purposes. The exception to this are being the Aberdeen Corporate Bond Fund, the Aberdeen Managed Distribution Fund and the Aberdeen Multi-Asset Fund which are permitted to invest in derivatives for investment purposes, which may, in certain circumstances, increase their volatility of the fund. The use of derivatives for hedging in a rising market may restrict potential gains.

Tax

- The rates of, and any relief from, taxation may change over time. Tax information is set out later in this document. If you have any doubts about your tax position, you should seek professional advice.

OEIC liabilities

- Each OEIC fund is open to either direct investment and/or ISA investment, excluding the Cash Fund which is not available for investment in an ISA. Although unlikely, you should be aware of the potential for cross-liability risk with OEIC investment. A creditor of the Aberdeen OEIC may look to all the assets of the OEIC for payment, regardless of the fund in respect of which that creditor's debt has arisen. Assets may be re-allocated to, and from any other funds, if it is necessary to do so to satisfy any creditor proceeding against the OEIC.

WHAT ARE THE SPECIFIC RISKS ASSOCIATED WITH THESE FUNDS?

The Aberdeen OEIC funds have different investment objectives, which define their areas of investment. The fund specific risks highlighted below may also apply to your investment.

(A) Foreign exchange

- Changes in exchange rates could affect the value of your investments. Movements in foreign exchange rates can impact both on the level of income received and the capital value of the investment. For example, if sterling strengthens against the currency in which the underlying investments of the fund are made, the value of your holding will reduce and vice versa.

In particular, these risks apply to the following funds:

Aberdeen American Growth Fund
Aberdeen Asia Pacific & Japan Fund
Aberdeen Asia Pacific Fund
Aberdeen Corporate Bond Fund
Aberdeen Emerging Markets Fund
Aberdeen Ethical World Fund
Aberdeen European Growth Fund
Aberdeen European Opportunities Fund
Aberdeen European Smaller Companies Fund
Aberdeen Japan Growth Fund
Aberdeen Managed Distribution Fund
Aberdeen Multi-Asset Fund
Aberdeen Property Share Fund
Aberdeen World Equity Fund

(B) Bond and Fixed Interest Funds

- Unlike income from a single bond, the level of income from an OEIC is not fixed and may fluctuate. Yields are estimated figures and may fluctuate.
- Interest rate fluctuations affect the capital value of investments. Where long-term interest rates rise the capital value of investments is likely to fall, and vice versa.
- The value of a bond will fall in the event of the default or reduced credit rating of the issuer (or if credit spreads widen, relative to gilts), similarly an increase in credit rating (or narrowing of credit spreads) can lead to capital appreciation. Generally the higher the rate of interest on any bond, the higher the perceived credit risk of the issuer. The yield (and hence market price) at any given time will depend on the market environment. However, the impact of any default is reduced by diversifying the portfolio across a wide spread of issuers and sectors.

In particular, these risks apply to the following funds:

Aberdeen Corporate Bond Fund

(C) Additional capital risk - funds where charges are deducted from capital

- i. Where the annual management charge (AMC) is to be taken from the income generated by the fund and there is insufficient income within the fund to meet that charge, the balance will be deducted from the fund's capital and to that extent will constrain capital growth.

In particular, this risk applies to the following funds:

Aberdeen American Growth Fund
Aberdeen Asia Pacific & Japan Fund
Aberdeen Asia Pacific Fund
Aberdeen Cash Fund
Aberdeen Emerging Markets Fund
Aberdeen Ethical Engagement UK Fund
Aberdeen European Growth Fund
Aberdeen European Opportunities Fund
Aberdeen European Smaller Companies Fund
Aberdeen Japan Growth Fund
Aberdeen Multi-Asset Fund
Aberdeen Property Share Fund
Aberdeen UK Emerging Companies Fund
Aberdeen UK Growth Fund
Aberdeen UK Mid-Cap Fund
Aberdeen World Equity Fund

- ii. Where the AMC is wholly taken out of the fund's capital, distributable income will be increased at the expense of capital, and to that extent, capital will be eroded or future growth constrained.

In particular, this risk applies to the following funds:

Aberdeen Corporate Bond Fund
Aberdeen Ethical World Fund
Aberdeen Managed Distribution Fund
Aberdeen UK Equity Income Fund
Aberdeen UK Opportunities Fund

(D) Emerging markets

- Investment in emerging markets tends to be more volatile than more mature markets and the value of your investments could in some circumstances move sharply either up or down. In some circumstances the underlying investments may become illiquid which may constrain the Investment Manager's ability to realise some or all of the portfolio. The registration and settlement arrangements in emerging markets may be less developed than in more mature markets so the operational risks of investing are higher. Political risks and adverse economic circumstances are more likely to arise putting the value of your investment at risk. The funds may also invest indirectly in emerging markets via American Depository Receipts (ADRs) or Global Depository Receipts (GDRs). Though operational risks here are significantly reduced, the value of these securities will also be impacted by political and economic developments in the underlying markets.

In particular, this risk applies to the following funds:

Aberdeen Asia Pacific & Japan Fund
Aberdeen Asia Pacific Fund
Aberdeen Emerging Markets Fund

The following funds may also have some exposure to emerging markets:

Aberdeen European Growth Fund
Aberdeen European Opportunities Fund
Aberdeen European Smaller Companies Fund
Aberdeen World Equity Fund

(E) Specialist sectors/small markets

- i. Funds which invest in a small market sector are likely to be more volatile than a more diversified fund.

In particular, this risk applies to the following fund:

Aberdeen Property Share Fund

- ii. Funds which invest in a specialist market sector may at times, experience difficulties in realising some of the underlying holdings due to the specialist nature of those investments.

In particular, this risk applies to the following fund:

Aberdeen Property Share Fund

- iii. Funds which are specialist country specific funds carry a greater risk due to their concentration than a fund diversified across more countries, in return for higher potential rewards.

In particular, this risk applies to the following funds:

Aberdeen American Growth Fund
Aberdeen Ethical Engagement UK Fund
Aberdeen Japan Growth Fund
Aberdeen UK Emerging Companies Fund
Aberdeen UK Equity Income Fund
Aberdeen UK Growth Fund
Aberdeen UK Mid-Cap Fund
Aberdeen UK Opportunities Fund

- iv. Funds which invest in a specialised geographical region carry a greater risk due to their concentration than a fund diversified across more regions, in return for higher potential rewards.

In particular, this risk applies to the following funds:

Aberdeen Asia Pacific Fund
Aberdeen Asia Pacific & Japan Fund
Aberdeen European Growth Fund
Aberdeen European Opportunities Fund
Aberdeen European Smaller Companies Fund

- v. Funds which invest in smaller and/or medium sized companies are specialist funds and, as such, are likely to carry higher risks than a more widely invested fund.

In particular, this risk applies to the following funds:

Aberdeen European Smaller Companies Fund
Aberdeen UK Emerging Companies Fund
Aberdeen UK Mid-Cap Fund

- vi. Funds which invest in a concentrated portfolio of stocks will be more vulnerable to volatility than would a more broadly diversified fund.

In particular, this risk applies to the following fund:

Aberdeen Japan Growth Fund

(F) Non-investment grade securities

- Investment in funds that are permitted to invest in non-investment grade securities can involve greater price volatility and the risk of the loss of the principal investment and income than investment in funds that themselves hold investments of a higher grade quality.

In particular, this risk applies to the following fund:

Aberdeen Corporate Bond Fund

(G) Over-the-Counter (OTC) Markets

- Funds which hold derivatives in OTC markets where there may be uncertainty as to the fair value of such derivatives due to their tendency to have limited liquidity and possibly higher price volatility. In addition, the funds will be exposed to credit risk on counterparties with whom the transactions are made and will bear the risk of settlement default with those counterparties. However, there are specific FSA Regulations with respect to OTC transactions in derivatives which may reduce the risk and magnitude of any potential loss to the funds.

In particular, this risk applies to the following fund:

Aberdeen Corporate Bond Fund

Key Fund Data

Fund name		Class A Shares				
		Available as				
Aberdeen OEIC Funds	Investment Objective	Specific Risks Please refer to pages 5 - 7	Available Direct and as an ISA/ISA Transfer	Income	Accumulation	Initial Charge %
Aberdeen American Growth Fund	To achieve capital growth from a portfolio of North American Securities.	A, C, E	Yes		✓	4.25
Aberdeen Asia Pacific & Japan Fund	To achieve capital growth by investing in the countries of Asia Pacific region, including Japan.	A, C, D, E	Yes		✓	4.25
Aberdeen Asia Pacific Fund	To achieve capital growth by investing in countries of the Asia Pacific region, excluding Japan.	A, C, D	Yes		✓	4.25
Aberdeen Cash Fund	To produce an attractive level of income commensurate with security principally by investing in cash deposits and money market instruments. The fund may also invest in transferable securities and in collective investment schemes, including those managed by the ACD or companies related to the ACD.	B	Direct Investment only.	✓	✓	0.00
Aberdeen Corporate Bond Fund	To produce an attractive level of income primarily through investment in a portfolio of investment grade debt, non-investment grade debt and debt-related securities. The Fund may also invest in derivatives, including forwards, and in collective investment schemes, including those managed by the ACD or companies related to the ACD.	A, B, C, G	Yes	✓	✓	4.25
Aberdeen Emerging Markets Fund	To provide long term capital growth from direct or indirect investment in emerging stock markets worldwide or companies with significant activities in emerging markets.	A, C, D	Yes		✓	4.25
Aberdeen Ethical Engagement UK Fund	The Fund seeks long term growth by investing in a diversified portfolio of UK companies. The Investment Manager will work actively to monitor the conduct of those companies and will engage with their management to seek high levels of performance in three specific areas: Corporate Governance, the Environment and Labour and Human Rights.	C	Yes	✓	✓	4.25
Aberdeen Ethical World Fund	To achieve long-term capital growth through investment in a portfolio of international quality investments chosen on the basis of ethical ("socially responsible") criteria.	A, C, E	Yes	✓	✓	4.25

^A The PTR of the Corporate Bond Fund will be high due to the manner in which it is managed to accommodate short term positions under contract review in relation to the interest rate cycle.

^B With effect from 1 August 2008 the Annual Management Charge of this Fund will be charged to income.

Annual Management Charge %	Total Expense Ratio %	Portfolio Turnover Rate %	Minimum Lump Sum Investment per fund	Additional Lump Sum Investment per fund	Minimum Regular Direct Investment (monthly)	Minimum Balance	Ex-dividend Dates	Payment Dates	Dividend or Interest Distribution	Charges from Income/Capital
1.50	1.61	-16.03	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Income
1.75	1.88	7.52	£500	£100 (£500 ISA)	£50	£500	1 Aug	31 Oct	Dividend	Income
1.75	1.90	-9.84	£500	£100 (£500 ISA)	£50	£500	1 Aug	31 Oct	Dividend	Income
0.50	0.73	-75.86	£500	£100	£50	£500	1 Feb 1 May 1 Aug 1 Nov	30 Apr 31 July 31 Oct 31 Jan	Interest	Income
1.00	1.25	524.74 [^]	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 May 1 Aug 1 Nov	30 Apr 31 July 31 Oct 31 Jan	Interest	Capital
1.50	1.66	-3.51	£500	£100 (£500 ISA)	£50	£500	1 Aug	31 Oct	Dividend	Income
1.50	1.55	34.12	£500	£100 (£500 ISA)	£50	£500	1 Aug	30 Apr 31 Oct	Dividend	Income
1.50	1.58	1.88	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Capital [®]

Key Fund Data Continued

Fund name		Class A Shares				
		Available as				
Aberdeen OEIC Funds	Investment Objective	Specific Risks Please refer to pages 5 - 7	Available Direct and as an ISA/ISA Transfer	Income	Accumulation	Initial Charge %
Aberdeen European Growth Fund	Maximum capital growth through investment in a broad spread of European securities. The Manager will invest in European companies which offer good prospects for capital growth. Whilst the Fund will invest principally in companies incorporated in Europe, the Manager may also invest in companies which derive an important proportion of their earnings from European trade or operations. It is intended that the Fund will have minimal exposure to the UK. The manager will also take opportunities as they arise to invest in European emerging markets.	A, C, D, E	Yes		✓	4.25
Aberdeen European Opportunities Fund	Maximise long term total return through a portfolio of investments in European companies, which the Manager believes will benefit from economic, political or technological developments within Europe.	A, C, D	Yes		✓	4.25
Aberdeen European Smaller Companies Fund	To achieve capital growth primarily by investing in Equity and Equity-Related securities of European smaller companies. Income is not a consideration.	A, C, D, E	Yes		✓	4.25
Aberdeen Japan Growth Fund	To produce capital growth through investment in a diversified portfolio of Japanese securities.	A, C, E	Yes		✓	4.25
Aberdeen Managed Distribution Fund	To achieve both capital growth and an attractive level of income from a diversified portfolio. The Fund may invest in transferable securities and may also hold units in collective investment schemes (in particular, schemes managed by the Investment Adviser) money market instruments, warrants, derivatives and forward transactions, cash and near cash deposits.	A, B, C	Yes	✓	✓	4.25
Aberdeen Multi-Asset Fund	To provide long term total return from a diversified portfolio. The Fund may invest in transferable securities and may also hold units in collective investment schemes (in particular, schemes managed by the Investment Adviser), money market instruments, warrants, derivatives and forward transactions, cash and near cash and deposits.	A, C	Yes	✓	✓	4.25
Aberdeen Property Share Fund	To provide long term total return, from a diversified portfolio of property company securities or companies which derive a significant proportion of their revenues or profits from equities which have a significant proportion of their assets in property. Holdings will be concentrated in the United Kingdom, though investment overseas is permitted.	A, C, E	Yes		✓	4.25

Annual Management Charge %	Total Expense Ratio %	Portfolio Turnover Rate %	Minimum Lump Sum Investment per fund	Additional Lump Sum Investment per fund	Minimum Regular Direct Investment (monthly)	Minimum Balance	Ex-dividend Dates	Payment Dates	Dividend or Interest Distribution	Charges from Income/Capital
1.50	1.68	31.65	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Income
1.50	1.51	29.98	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Income
1.50	1.66	42.77	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Income
1.50	1.56	24.06	£500	£100 (£500 ISA)	£50	£500	1 Aug	31 Oct	Dividend	Income
1.25	1.34	52.12	£500	£100 (£500 ISA)	£50	£500	1 Aug	30 April 31 July 31 Oct 31 Jan	Dividend	Capital
1.50	1.55	19.28	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 May 1 Aug 1 Nov	30 April 31 July 31 Oct 31 Jan	Dividend	Income
1.50	1.53	4.35	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Income

Key Fund Data Continued

Fund name		Class A Shares				
		Specific Risks Please refer to pages 5 - 7	Available Direct and as an ISA/ISA Transfer	Available as		Initial Charge %
Aberdeen OEIC Funds	Investment Objective			Income	Accumulation	
Aberdeen UK Emerging Companies Fund	To provide capital growth from investment in smaller UK companies being companies which are not included within the 200 largest UK companies at the time of purchase, in terms of market capitalisation.	C, E	Yes		✓	4.25
Aberdeen UK Equity Income Fund	To achieve an attractive level of income combined with capital growth from a portfolio primarily consisting of UK Equity and Equity-Related Securities.	B, C, E, F	Yes	✓	✓	4.25
Aberdeen UK Growth Fund	To provide capital growth through investment in companies registered in the United Kingdom or companies which derive a significant proportion or their revenues of profits from the United Kingdom or have a significant proportion of their assets there.	C, E	Yes	✓	✓	4.25
Aberdeen UK Mid-Cap Fund	To maximise total return from capital investment predominantly in the companies of the FTSE 250 Index, though other UK listed equities may be held where the ACD deems this appropriate.	C, E	Yes	✓	✓	4.25
Aberdeen UK Opportunities Fund	To maximise long term total return through a portfolio of investments in UK companies, with an emphasis on stock selection.	C, E	Yes	✓	✓	4.25
Aberdeen World Equity Fund	To provide long term total return from an internationally diversified portfolio of equities.	A, C, D	Yes	✓	✓	4.25

Annual Management Charge %	Total Expense Ratio %	Portfolio Turnover Rate %	Minimum Lump Sum Investment per fund	Additional Lump Sum Investment per fund	Minimum Regular Direct Investment (monthly)	Minimum Balance	Ex-dividend Dates	Payment Dates	Dividend or Interest Distribution	Charges from Income/Capital
1.50	1.56	25.11	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Income
1.50	1.62	29.94	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Capital
1.50	1.61	15.80	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Income
1.50	1.59	-8.17	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Income
1.50	1.83	24.10	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Capital
1.50	1.82	25.02	£500	£100 (£500 ISA)	£50	£500	1 Feb 1 Aug	30 Apr 31 Oct	Dividend	Income

TAX: THE ABERDEEN OEIC

How much tax will I pay?

The rates of, and any relief from, taxation depend on your own personal circumstances and are likely to vary over time. The information given below is based on our current understanding of HM Revenue & Customs practice. It summarises the position of individual investors who are UK resident.

Your potential tax liability is set out in this document but it should be noted that there may be other taxes applicable to the investment. We recommend that you take professional advice based on your individual circumstances, particularly if you are subject to tax in a jurisdiction other than the UK.

Capital Gains Tax

If your total chargeable gains (net of allowable losses) from all investments do not exceed the annual Capital Gains Tax (CGT) exemption of £9,600 for the 2008/2009 tax year you will not pay any CGT. Any realised gains over this exemption level will be taxed at your marginal rate of income tax.

Income tax

Distributions whether they are paid out or accumulated are treated as income for tax purposes.

Interest distributions

Income tax at the rate of 20% will be deducted from payments of interest distributions to UK resident investors who will receive credit for the tax deducted. Higher rate (currently 40%) taxpayers must account to HM Revenue & Customs for any further tax due on the gross amount of the interest. A basic rate taxpayer has no further tax liability. In line with current legislation, we will report all interest distribution payments to HM Revenue & Customs.

Dividend distributions

In all funds, excluding the Aberdeen Cash Fund and the Aberdeen Corporate Bond Fund, dividend distributions to individual investors in the Aberdeen OEIC funds carry a tax credit at a rate of 10%. If you are a lower or basic rate taxpayer, you will not have any further tax liability. Higher rate taxpayers will be liable to income tax on their grossed up dividend income at the rate of 32.5% but may offset the 10% tax credit against this. Higher rate taxpayers will therefore be liable to pay income tax equivalent to a rate of 25% of their net receipt. It is not possible for investors to reclaim any amount in respect of the tax credit.

Details of which funds pay Interest Distributions and which funds pay Dividend Distributions is set out in the Key Fund Data.

TAX: THE STOCKS AND SHARES ISA

Capital Gains Tax

ISA investors currently have no capital gains tax liability.

Income Tax

ISA investors currently have no income tax liability.

Dividend Distributions

20% tax will be reclaimed on interest distributions (from OEICs invested in gilts, UK or overseas bonds or money market instruments and bank deposits) on ISA holdings.

TAX: THE FUNDS

Funds may receive dividends from UK equity investments; these are not subject to UK corporation tax in the fund. However, each fund is liable to UK corporation tax, at the current rate of 18% (2008/2009 tax year), on its other types of income after deducting management expenses, charges and the gross amount of any interest distributions.

The funds are exempt from UK corporation tax on capital gains realised on the disposal of investments.

Charges and Expenses

DILUTION

When the Company buys or sells underlying investments in response to a request for the issue or redemption of shares, it will incur a cost, made up of dealing costs and any spread between the bid and offer prices of the investment concerned, which is not reflected in the issue or redemption price paid by or to the shareholders.

A dilution will be applied to the price of the shares where there is a large influx or exit of money into or from a fund. This is to prevent dilution of the fund as a result of underlying transaction costs incurred by the fund. This adjustment will be applied by using a mechanism known as "swinging single price", where sale proceeds are reduced or purchase costs are increased thereby protecting existing and incoming shareholders. Any dilution adjustment applied is included in the price applied to the deal and is not disclosed separately.

For detailed information on the impact dilution may have on your investment please refer to the Prospectus.

As dilution is related to the inflows and outflows of money from a fund, it is not possible to predict accurately whether dilution will occur at any point in time. Consequently it is not possible for the ACD to predict how frequently the ACD will need to make such a Dilution Adjustment. As an indication though, for the 12 months up to 31 December 2007 a dilution levy was charged as follows:

Fund Name	Income or Accumulation Shares	Dilution Levy Frequency	Average %
Aberdeen Ethical World Fund	Income	1	0.26
Aberdeen Ethical World Fund	Accumulation	2	0.31
Aberdeen World Equity Fund	Income	1	0.27
Aberdeen World Equity Fund	Accumulation	4	0.3
Aberdeen Property Share	Accumulation	13	0.55

All other Funds did not apply a dilution adjustment.

HOW WILL CHARGES AND EXPENSES AFFECT MY INVESTMENT?

What will I pay for my investment in an Aberdeen OEIC or Aberdeen ISA?

Initial charge

OEICs are 'single priced' i.e. they are bought, sold and exchanged at prices based upon the value of the underlying portfolio of the fund. This is known as the net asset value of the fund. The price of each share is calculated by dividing the net asset value of the fund attributable to a particular class of share by the number of shares of that class in issue. The fund has a single pricing structure, which means that the buying and selling prices of shares on a particular day will be the same. To this price will be added the initial charge of 4.25%, applicable when shares are purchased. No initial charge applies to the Cash Fund. For ISA Transfers the cash proceeds of your transferred ISA will be invested at the NET Asset Value (NAV) which has the effect of discounting the initial charge.

Annual Management Charge (AMC)

For an OEIC there is an annual management charge which is taken directly from the funds. The AMC will vary according to each fund. Please refer to the Key Fund Data which provides the AMC of all funds.

There is no additional ISA charge.

The Manager reserves the right to introduce an additional charge in the future to cover any additional expenses incurred by the manager as a result of significant regulatory change. In any event no such charge will be introduced without giving shareholders 60 days' written notice. If you are invested in an Aberdeen ISA, any such increase will not apply for the remainder of the tax year in which notice is given. No initial charge applies to the Cash Fund.

What are the other charges?

The funds will bear other expenses such as Depositary or Custodian fees, Auditor's fees and other operational expenses.

Total Expense Ratio (TER)

The TER is the true annual running cost of the fund as it is the sum of the AMC and the other expenses listed above. Dealing costs are not included. The TER can help you compare the annual operating expenses of different funds.

The AMC and other expenses for each fund are variable and are shown in Key Fund Data. Apart from the initial charge, which is included in the buying price of the shares, all the above charges and expenses will normally be taken from the fund's income although some funds take charges from capital. These charges and expenses will only be taken against the capital if there is insufficient income to cover them, or alternatively, if they are deemed to be capital in nature, or if the fund has adopted a specific policy to pay such expenses out of capital. Please read '(C) Additional capital risk' in the specific risk section on page 6.

Please refer to Key Fund Data for full information on charges and expenses.

Dealing costs

There are costs associated with buying and selling shares that include broker commission, Stamp duty, which is currently 0.5% on the purchase of shares.

Portfolio Turnover Rate (PTR)

The PTR represents the percentage of the fund's portfolio that is bought and sold over a 12 month period. If the PTR is high, the costs incurred may have a higher impact on your investment. At the same time, active management may mean that changing investments increases the performance of the fund sufficiently to outweigh these costs. The PTR of each fund is quoted in Key Fund Data.

The PTR calculation formula is laid out below:

$$\frac{(\text{Purchases of securities} + \text{Sale of securities}) - (\text{Subscription of shares} + \text{Redemption of shares})}{(\text{Average fund value over 12 months})} \times 100$$

Examples of how charges and expenses will affect my investment

- Set out below are tables which show the effect of charges and expenses on a (i) £1,000 lump sum investment and (ii) £100

per month regular savings investment into Aberdeen UK Equity Income Fund (as an example of an "income" fund, Example 1) and Aberdeen European Growth Fund (as an example of a "growth" fund, Example 2) assuming growth of: 6% p.a. for direct investment in an OEIC, and 7% p.a. for direct investment into an ISA.

- These rates are laid down by the FSA and are for illustration purposes only. The figures are not guaranteed, and serve only to demonstrate the effect of charges and expenses on an investment. All figures are as at the year end, 31 July 2007.
- Where accumulation shares are available, figures are based on accumulated income. Otherwise figures are based on income distributions reinvested.
- For each fund, a percentage figure is shown which takes into account the effect of charges and expenses after 1, 3, 5 and 10 years. It shows the level to which growth would be reduced. Therefore, the lower the percentage growth figure, the greater the effect of charges and expenses. It is important to remember that inflation will reduce what you can buy in the future with the amount shown. Dealing costs are not included.

DIRECT INVESTMENT INTO AN OEIC – ASSUMING GROWTH OF 6% PER ANNUM

Example 1

Investing for income - Aberdeen UK Equity Income Fund

(i) £1,000 Lump Sum

Initial charge 4.25%, Total Expense Ratio 1.62%, Yield 3.35%

At the end of year	Investment to date	Income shares		Reinvested/Accumulation shares		
		Effect of deductions to date	Income to date	What you might get back at 6% per annum growth	Effect of deductions to date	What you might get back at 6% per annum growth
	£	£	£	£	£	£
1	1,000	61	45	952	61	998
3		101	136	941	104	1,080
5		146	226	931	156	1,180
10		284	447	906	332	1,450

The last line in the table shows that over 10 years the effect of total charges and expenses could amount to £284 if income distributions are taken or £332 for accumulation shares. Putting it another way, this would have the effect of bringing the illustrated investment growth from 6% p.a. down to 3.74% and 3.84% for a lump sum investment.

- (ii) Regular Savings - £100 per month
Initial charge 4.25%, Total Expense Ratio 1.62%, Yield 3.35%

Reinvested/Accumulation shares			
At the end of year	Investment to date	Effect of deductions to date	What you might get back at 6% per annum growth
	£	£	£
1	1,200	63	1,170
3	3,600	263	3,680
5	6,000	577	6,400
10	12,000	2,010	14,300

The last line in the table shows that over 10 years the effect of total charges and expenses could amount to £2,010. Putting it another way, this would have the effect of bringing the illustrated investment growth from 6% p.a. down to 3.45% p.a. for a regular monthly investment.

Example 2

Investing for growth - Aberdeen European Growth Fund

- (i) £1,000 Lump Sum
Initial charge 4.25%, Total Expense Ratio 1.68%, Yield 0.67%

Reinvested/Accumulation shares			
At the end of year	Investment to date	Effect of deductions to date	What you might get back at 6% per annum growth
	£	£	£
1	1,000	61	998
3		106	1,080
5		160	1,170
10		341	1,440

The last line in the table shows that over 10 years the effect of total charges and expenses could amount to £341 for an OEIC investment. Putting it another way, this would have the effect of bringing the illustrated investment growth from 6% p.a. down to 3.78% p.a. for a lump sum investment.

- (ii) Regular Savings - £100 per month
Initial charge 4.25%, Total Expense Ratio 1.68%, Yield 0.67%

Reinvested/Accumulation shares			
At the end of year	Investment to date	Effect of deductions to date	What you might get back at 6% per annum growth
	£	£	£
1	1,200	63	1,170
3	3,600	266	3,670
5	6,000	587	6,390
10	12,000	2,060	14,200

The last line in the table shows that over 10 years the effect of total charges and expenses could amount to £2,060 for an OEIC investment. Putting it another way, this would have the effect of bringing the illustrated investment growth from 6% p.a. down to 3.39% p.a. for a regular monthly investment.

INVESTMENT INTO AN ISA – ASSUMING GROWTH OF 7% PER ANNUM

Example 1

Investing for income - Aberdeen UK Equity Income Fund

(i) £1,000 ISA Lump Sum investment

Initial charge 4.25%, Total Expense Ratio 1.62%, Yield 3.35%

At the end of year	Investment to date	Income shares		What you might get back at 7% per annum growth	Reinvested/Accumulation shares	
		Effect of deductions to date	Income to date		Effect of deductions to date	What you might get back at 7% per annum growth
	£	£	£	£	£	£
1	1,000	61	46	961	61	1,000
3		104	139	968	107	1,110
5		153	232	976	164	1,230
10		312	470	995	365	1,600

The last line in the table shows that over 10 years the effect of total charges and expenses could amount to £312 if income distributions are taken or £365 for accumulation shares. Putting it another way, this would have the effect of bringing the illustrated investment growth from 7% p.a. down to 4.71% p.a. respectively and 4.82% p.a. for a lump sum investment.

(ii) Regular ISA Savings - £100 per month

Initial charge 4.25%, Total Expense Ratio 1.62%, Yield 3.35%

At the end of year	Investment to date	Reinvested/Accumulation shares	
		Effect of deductions to date	What you might get back at 7% per annum growth
	£	£	£
1	1,200	63	1,180
3	3,600	267	3,730
5	6,000	594	6,560
10	12,000	2,140	15,000

The last line in the table shows that over 10 years the effect of total charges and expenses could amount to £2,140. Putting it another way, this would have the effect of bringing the illustrated investment growth from 7% p.a. down to 4.44% p.a. for a regular monthly investment into an ISA.

Example 2

Investing for growth - Aberdeen European Growth Fund

(i) £1,000 ISA Lump Sum investment

Initial charge 4.25%, Total Expense Ratio 1.68%, Yield 0.67%

Reinvested/Accumulation shares			
At the end of year	Investment to date	Effect of deductions to date	What you might get back at 7% per annum growth
	£	£	£
1	1,000	62	1,000
3		109	1,110
5		167	1,230
10		375	1,590

The last line in the table shows that over 10 years the effect of total charges and expenses could amount to £375 for an ISA investment. Putting it another way, this would have the effect of bringing the illustrated investment growth from 7% p.a. down to 4.76%p.a. for a lump sum investment into an ISA.

(ii) Regular ISA Savings - £100 per month

Initial charge 4.25%, Total Expense Ratio 1.68%, Yield 0.67%

Reinvested/Accumulation shares			
At the end of year	Investment to date	Effect of deductions to date	What you might get back at 7% per annum growth
	£	£	£
1	1,200	63	1,180
3	3,600	270	3,730
5	6,000	604	6,550
10	12,000	2,190	15,000

The last line in the table shows that over 10 years the effect of total charges and expenses could amount to £2,190 for an ISA investment. Putting it another way, this would have the effect of bringing the illustrated investment growth from 7% p.a. down to 4.38% p.a. for a regular monthly investment into an ISA.

Please refer to the Key Fund Data for details on the other Aberdeen Funds and how the small variations in charges and expenses could affect returns at the end of ten years.

EFFECT OF CHARGES AND EXPENSES ON YOUR INVESTMENT

The table below shows the projected impact of deductions on the growth on your investment over a period of 10 years. For example, for a lump sum investment of £1,000 in the Aberdeen American Growth Fund growth will reduce from the assumed rate of 6% to 3.85% per annum. For further information please refer to page 16.

Reduction In Yield (RIY)

Fund name	Direct Investment		ISA Investment	
	Lump sum of £1,000 RIY from 6% (^4%) pa to % pa	Regular Saving of £100 per month RIY from 6% (^4%) pa to % pa	Lump sum of £1,000 RIY from 7% pa to % pa	Regular Saving of £100 per month RIY from 7% pa to % pa
Aberdeen American Growth Fund	3.85	3.46	4.83	4.45
Aberdeen Asia Pacific & Japan Fund	3.55	3.16	4.53	4.15
Aberdeen Asia Pacific Fund	3.57	3.18	4.55	4.16
Aberdeen Cash Fund	3.24 ^A	3.24 ^A	4.05	4.05
Aberdeen Corporate Bond Fund	4.23	3.84	5.21	4.83
Aberdeen Emerging Markets Fund	3.80	3.41	4.78	4.40
Aberdeen Ethical Engagement UK Fund	3.92	3.53	4.90	4.52
Aberdeen Ethical World Fund	3.88	3.49	4.86	4.48
Aberdeen European Growth Fund	3.78	3.39	4.76	4.38
Aberdeen European Opportunities Fund	3.88	3.49	4.86	4.48
Aberdeen European Smaller Companies Fund	3.81	3.42	4.79	4.41
Aberdeen Japan Growth Fund	3.91	3.52	4.89	4.50
Aberdeen Managed Distribution Fund	4.13	3.75	5.12	4.74
Aberdeen Multi-Asset Fund	3.92	3.53	4.90	4.52
Aberdeen Property Share Fund	3.94	3.55	4.92	4.54
Aberdeen UK Emerging Companies Fund	3.91	3.52	4.89	4.50
Aberdeen UK Equity Income Fund	3.84	3.45	4.82	4.44
Aberdeen UK Growth Fund	3.85	3.46	4.83	4.45
Aberdeen UK Mid-Cap Fund	3.87	3.48	4.85	4.47
Aberdeen UK Opportunities Fund	3.62	3.23	4.60	4.22
Aberdeen World Equity Fund	3.63	3.24	4.61	4.23

^A In line with FSA guidelines relating to Cash Funds.

How To Invest

HOW DO I INVEST?

Investments in an Aberdeen OEIC or Aberdeen OEIC ISA can be made either by a lump sum payment or by instalment through our Regular Savers Scheme.

Investments can be made by completing the relevant Application form and returning it with the appropriate remittance to Aberdeen Unit Trust Managers Limited or to your Financial Adviser. Applications from prospective investors with a 'PO Box' or 'care of' address are not acceptable unless an investor's permanent residential address is a retirement home, nursing home, hospice or hospital. Cheques drawn on an account other than a UK Bank/ Building Society account denominated in sterling will not be accepted. Direct investments of up to £25,000 may be made by telephoning our Dealing Line between 9am and 5pm Monday to Friday. Payment by Debit Card, such as Delta, Switch or Solo, is accepted. Please note that credit cards are not accepted.

Non-UK Investors

New non-UK investors must apply in writing. Subsequent investments may be made by telephone, up to existing limits as agreed by the Manager. Applications from US residents will not be accepted.

ISA Investors

Aberdeen only offers a Stocks and Shares ISA. Anyone aged 18 or over may invest in a Stocks and Shares ISA, provided they are resident or ordinarily resident in the UK for tax purposes. This includes people performing duties as Crown employees serving overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces or a diplomat), as well as those married to or in a civil partnership with them. ISAs may not be taken out in joint names.

The maximum investment permitted into a Stocks and Shares ISA is £7,200 per tax year. Where an investor subscribes to a Cash ISA with another ISA manager, in conjunction with a Stocks and Shares ISA, their **annual aggregate ISA** must not exceed the overall subscription limit of **£7,200**.

REGULAR SAVERS

Investments can be made monthly by direct debit enabling you to spread your investment payments through the year. Complete the section titled *Direct debit mandate for monthly savings* on the relevant Application form. Please refer to Key Fund Data for minimum monthly payment limits.

For monthly savings, we will collect all Direct Debit payments on the first business day of each month. We will need to have received instructions from you to do so by the 15th day of the preceding month.

ADDITIONAL INVESTMENTS

You can add to your OEIC investment with a minimum of £100 per fund at any time by contacting the manager. You can top up your ISA subscription by completing and returning the top-up form or contacting the manager. Please bear in mind the annual ISA subscription limit.

HOW DO I STOP OR AMEND MAKING MONTHLY INVESTMENTS?

To stop or amend your Direct Debit, you must inform us at least seven working days ahead of the next collection date. Instructions to cancel or change a Direct Debit can be accepted by phone, fax or in writing. Each collection is made on the first business day of the next month.

DIRECT DEBIT GUARANTEE

- i. Banks and building societies offer a guarantee on Direct Debits. They monitor the efficiency and security of the scheme. If the amount to be paid or the payment date changes you will be given 14 days notice by us so that you have time to query the amount if necessary. If an error is made by us or your bank or building society you are guaranteed an immediate refund of the amount paid.
- ii. You may cancel a Direct Debit mandate at any time by notifying your bank (or building society) or us.
- iii. When paying by Direct Debit mandate the first payment has to be made by way of a cheque from your bank or building society account from which the Direct Debit will be paid.

HOW ARE THE FUNDS PRICED AND DEALT?

Pricing:

You will pay an initial charge when you invest in an OEIC and there is no difference between the buying and selling price of shares – they are known as being 'single priced'. For this reason, any initial charge is added to the OEIC single mid price.

Dealing:

Aberdeen's OEIC funds are valued at 12 noon on every business day on a forward pricing basis. Dealing instructions received before 12 noon on a business day will be transacted at that day's prices. Dealing instructions received after 12 noon will receive the next business day's price. Once the price of the shares has been established, purchase and sale dealing requests will be transacted and where applicable, the contract notes dispatched, at the latest, by the close of business on the day following the day on which the share price was established.

WHAT DOCUMENTATION WILL I RECEIVE?

All Aberdeen Funds are non-certificated and as a result no certificate of title will be issued. Following subscription to an Aberdeen OEIC or ISA an investor will receive:

- Contract Note (lump sum investments only)
- Acknowledgment of first monthly payment (Regular Saving Scheme only)
- 6 Monthly Statement within 25 business days of 5 April and 5 October
- Annual and Interim Report and Accounts
- Declaration Form - For a telephone ISA or an ISA Application received by fax, Aberdeen will send you a Declaration Form confirming the information you have provided. This Declaration Form does not have to be signed by you or returned to Aberdeen. However, please inform Aberdeen of any discrepancies within 30 days.

HOW ARE MY INVESTMENTS HELD?

In the case of main register holdings, they will be registered in accordance with your instructions subject to a maximum of four registered shareholders for each holding. In the case of ISA holdings, shares will be registered in our nominee company name.

You have the right to attend meetings of shareholders and exercise your voting rights either directly or by proxy.

HOW CAN I SELL MY HOLDING?

To sell part or all of your holding, shareholders may send instructions by fax, in writing or by telephoning our Dealing Department. An instruction to sell may be accepted by telephone provided that:

- The instruction is given by the shareholder or servicing agent on the account;
- The proceeds do not exceed £9,400 per shareholder per valuation point;
- The cheque in settlement is made payable to the shareholder and issued to the registered address;
- The registered address has not been amended within the last 30 days;
- Client/Agent verification is completed successfully.

The shares will be dealt at the selling price calculated at the next valuation point following our receipt of the instructions. Settlement, by means of a cheque, will be sent to you on the 4th business day (1st business day in the case of Aberdeen Cash Fund) following the dealing date or receipt of (when required) a duly completed Form of Renunciation, whichever is later.

HOW DO I CLOSE MY ABERDEEN ISA?

You may close your ISA for cash or instruct a transfer at any time, by writing to Aberdeen Unit Trust Managers Limited. You may stipulate in your transfer instructions the period within which we shall effect such instructions, though such a period shall not be less than 30 days.

CAN I SWITCH MY INVESTMENTS?

You can sell some or all of your shares, or switch the proceeds from one fund to another. We will accept instructions by telephone, fax or in writing. Switches will be processed through your servicing Financial Adviser, if relevant, unless otherwise stated. The shares will be dealt at prices based on the underlying net asset values attributable to the shares involved in the switch, calculated at the next valuation point following our receipt of your instructions. For switches which are effected through a Financial Adviser, a charge of up to 3% may be levied to cover the amount of commission paid to your Financial Adviser. The minimum investment limits will apply to both new and existing holdings should you wish to switch part of your investment only into a new fund.

HOW DO I TRANSFER AN ISA TO ABERDEEN?

Applications for ISA transfers should be made in writing to us using the applicable Aberdeen Transfer Application form. We cannot accept ISA transfers over the telephone or via the Internet. The cash proceeds of your transferred ISA will be invested in your choice of Aberdeen ISA fund(s), as you direct. ISA transfer proceeds will be invested, after deduction of the initial charge, at the buying price on the day of receipt of the proceeds. For ISA transfers which are effected through a Financial Adviser, the discount given will be reduced by the amount of commission, if any, paid to the Financial Adviser. You can transfer in either a Cash ISA or a Stocks and Shares ISA to an Aberdeen Stocks and Shares ISA. You can transfer your current years' subscription in whole and/or previous year's investments in whole or in part, at any time. The date of transfer is the date agreed between the Plan Managers, although you may specify a period in which the transfer should take place. This period in practice will be the date of the valuation point immediately after Aberdeen, either in the case of a transfer in, receive the cash proceeds from your existing ISA from the transferor plan/account manager, or, in the case of a transfer out, receive instructions via the transferee plan/account manager. Please note that we are not in a position to accept cheques for less than £20. If income below this amount is generated after the transfer, your original Plan/Account Manager will be asked to forward the cheque to you direct.

CAN I CHANGE MY MIND?

If you received advice from an authorised Financial Adviser in respect of your investment in an OEIC, ISA or transfer of an ISA, you will receive a notice of your right to cancel your investment and you will have 14 days from the date of deal to exercise your rights. You may not get a full refund of your money if the value of your investment has fallen between the date your money was invested and the date we receive the cancellation notice.

DISTRIBUTIONS

The annual accounting period for the Company ends on 31 July (the "accounting reference date") or a day chosen by the ACD, with the agreement of the Depositary, being within seven days of that date.

The half-yearly accounting period ends on 31 January in each year or a day chosen by the ACD with the agreement of the Depositary, being within seven days of that date.

Each individual fund distributes or accumulates substantially all its income. The annual income payment date for each individual fund is 31 October. Payment or accumulation of income will be made on or before this date every year. The ex-dividend date and record date is the first day of the month following the end of the previous accounting reference period. Interim payment dates, where applicable, are set out in the details of each fund in the Key Fund Data.

In the case of income shares payment will be made direct to the shareholder's bank or building society account. If reinvestment of distributions is requested, the investment will be switched from Income shares to the equivalent Accumulation shares at no cost to the shareholder. If Account details have not been supplied with the Application, then the investment will be made in the Accumulation shares of the same share class. Distributions cannot otherwise be reinvested. Income cannot be paid out for regular savers.

Any distributions which remain unclaimed for a period of six years after having become due for payment shall be forfeited and shall revert to the Company. Distributions for Accumulation shares will automatically be added to the capital of the fund and will be reflected in the value of each share. Distribution statements and tax certificates will be sent to shareholders.

WHAT HAPPENS TO MY INVESTMENT ON DEATH?

Shares in any of the funds form part of your estate on death and on production of the Death Certificate and the Grant of Probate or Letters of Administration, can be sold or re-registered in the names of the Executors or Administrators of the Estate or a Beneficiary or in the names of the surviving shareholders.

The tax benefits of an ISA cease from the date of death.

IMPORTANT INFORMATION

- The tax benefits of ISAs could change in the future. These tax benefits also vary between investors;
- If you transfer into the Aberdeen ISA you should appreciate that during a part of the period of transfer your investment will be in cash. This means that until your cash is reinvested into the Aberdeen Fund(s) of your choice you will not be exposed to any gains or falls in stock markets. Please note that the transfer can take up to 30 days;
- If you exercise your right to cancel an ISA, the proceeds will be paid to you, but you will lose the tax advantages of the ISA;
- Transferring your ISA from another manager may incur dealing expenses or other fees.

Additional Investor Information

HOW DO I NOTIFY ABERDEEN OF A CHANGE OF PERSONAL DETAILS?

All notifications of a change of address (on an account in a single name only) can be accepted by telephone or fax. For any other change of personal details, or for accounts held in more than one name, details must be sent to Aberdeen Unit Trust Managers Limited accompanied by all appropriate signatures.

WHERE CAN I FIND THE PRICES?

Fund prices are available on the Aberdeen website or by contacting our Customer Services Department.

HOW CAN I OBTAIN FURTHER INFORMATION ABOUT ABERDEEN'S RANGE OF OEICS AND ISAS

Information can be obtained from our website or the Customer Services Department. We are, however, unable to give individual investment advice. If you require advice, before investing, we would recommend that you consult a Financial Adviser.

HOW DO I OBTAIN A PROSPECTUS OR THE COMPANY REPORT & ACCOUNTS?

Copies of the current Prospectus of the Aberdeen Investment Funds ICVC together with the latest Annual and Interim Report and Accounts for any fund, are available on the Aberdeen website or by contacting Aberdeen Unit Trust Managers Limited.

HOW MUCH WILL ANY ADVICE COST?

If you have been given investment advice from a Financial Adviser, your adviser will give you details about the cost.

HOW WOULD ANY COMPLAINT BE RESOLVED?

If you need to complain about any aspect of our service, administration or probity, you should write to the Complaints Department, Aberdeen Unit Trust Managers Limited, 10 Queens Terrace, Aberdeen, AB10 1YG, who will initiate our formal complaints procedure. A leaflet detailing our complaints procedure is available on request. If you remain dissatisfied, the complaint can generally, depending on its nature, be passed to the Financial Ombudsman Service. If you make a valid claim against Aberdeen in respect of the investments we buy or sell on your behalf, and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme (FSCS). Details are available from the FSCS Helpline on 020 7892 7300 and on the FSCS website: www.fscs.org.uk.

COMPENSATION ARRANGEMENTS

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000. Further information about compensation arrangements is available from the Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, Portsoken Street, London, E1 8BN. Telephone 020 7892 7300.

WHAT MONEY LAUNDERING CHECKS ARE CARRIED OUT?

Under the UK Money Laundering Regulations, as amended from time to time, in certain circumstances the Manager may be required to verify Investor(s) identity in order to comply with UK money laundering legislation. This involves obtaining independent documentary evidence confirming identity and permanent residential address. This may involve an electronic check of information. By signing an Application form the Investor(s) provides authorisation to access such information under the Data Protection Act 1998. The Manager reserves the right to refuse any application to invest without providing any justification for doing so.

DATA PROTECTION ACT

Personal data may be obtained from you for the purpose of enabling us to carry out our obligations under the Terms and Conditions, in particular to enable us to provide any investment or service to you, and for other related purposes, including monitoring and analysis of our business, crime prevention, legal and regulatory compliance and the marketing by us, our affiliates, and other service suppliers of other services. This information will be processed in accordance with the requirements of the Data Protection Act 1998. Information about you and the conduct of your account will be put on our database and may be used by us or our affiliates for the foregoing purposes. We may also transfer personal data about you to any member of the Aberdeen Asset Management group of companies or to permitted assignees or to third parties which provide services to the Fund Manager or ISA Manager or act as the Fund Manager's or ISA Manager's agents. These parties may be located in any country, including countries outside the European Economic Area, which may not have data protection laws. We may contact you by post, telephone or e-mail to inform you about our products and services that we consider may be of interest to you. If you wish to be contacted for marketing purposes please mark 'X' in the appropriate box on the Application form.

MiFID OVERVIEW

The Markets in Financial Instruments Directive (MiFID) was introduced in the UK on 1st November 2007, and replaces all previous financial services legislation. MiFID is an EU Directive intended to enhance the single market for investment services and activities in all EEA countries, through the establishment of a single set of rules. MiFID represents the most significant regulatory changes since the introduction of the FSA in December 2001. The main areas of impact are changes to how firms categorise their clients; to the level of protection afforded to investors as a result of that categorisation; to policies surrounding the provision of 'best execution' for transactions, and finally, to how conflicts of interest are managed by constituent firms.

Further information on MiFID is available on the Aberdeen website - www.aberdeen-asset.com/mifid

TELEPHONE CALLS

We may record telephone conversations to offer you additional security, resolve complaints and improve our service standards. Conversations may also be monitored for staff training purposes.

DISABILITY ACT

If you require a copy of this brochure in large text format, braille or on audiotape, please contact our Customer Services Department.

EUROPEAN SAVINGS DIRECTIVE

This only applies to investors who are not resident in the UK. The regulations which implemented the European Savings Directive require us to obtain additional customer information, if you invest in a fund with a fixed interest or cash content of more than 15%. We are required to obtain either your tax identification number or your date and place of birth, and report these to HM Revenue & Customs.

Fund Performance

This section provides investors with information on the past performance of the Funds of the Aberdeen OEIC.

Please note that all performance information is as at 31 December 2007. More up to date performance is available on our monthly fund factsheets which are published on the Aberdeen website. Alternatively, please call our Customer Services Department.

The past performance for each fund is displayed in two ways:

1) Annual Returns - bar chart

The bar chart displays annual returns for each fund. Annual returns are shown for each of the last 10 full consecutive years, i.e. from 1 January to 31 December for each year up to 31 December 2007. If the fund has been running for less than 10 years, but more than 1 year, the annual returns are shown for as many years as are available.

2) Cumulative Returns - line graph

The line graph displays cumulative returns for each fund. Cumulative returns are shown for the 10 years to 31 December 2007. Again, if the fund has been running for less than 10 years, but at least 1 year, the cumulative returns are shown for as many years as are available.

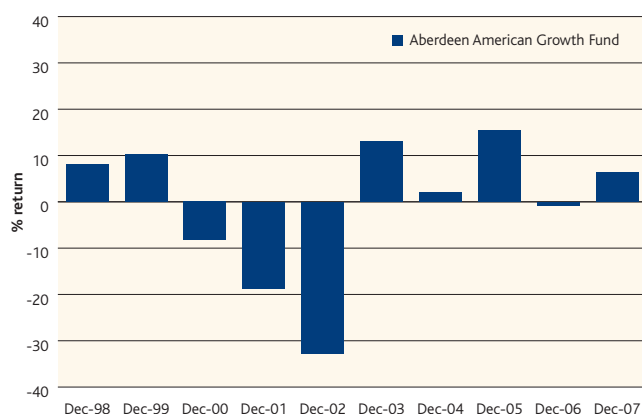
The past performance for the charts is calculated net of tax and charges.

Please remember that the value of shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. Past performance is not a guide to future performance and when you sell your investment you may get back less than you originally invested. These performance graphs do not include the effect of subscription and redemption fees.

ABERDEEN AMERICAN GROWTH FUND

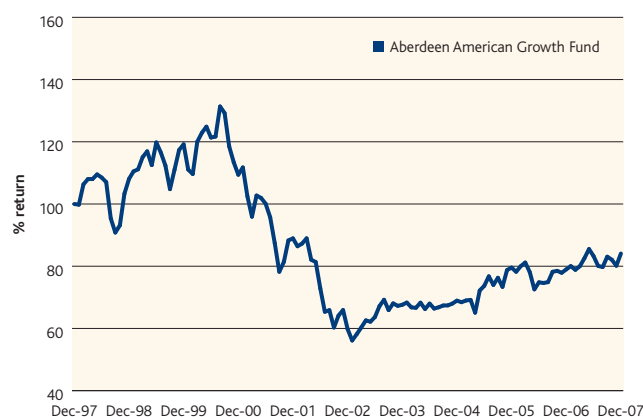
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

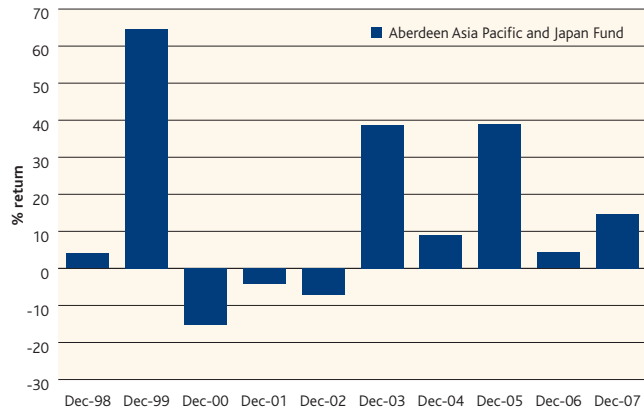


Source: Lipper

ABERDEEN ASIA PACIFIC & JAPAN FUND

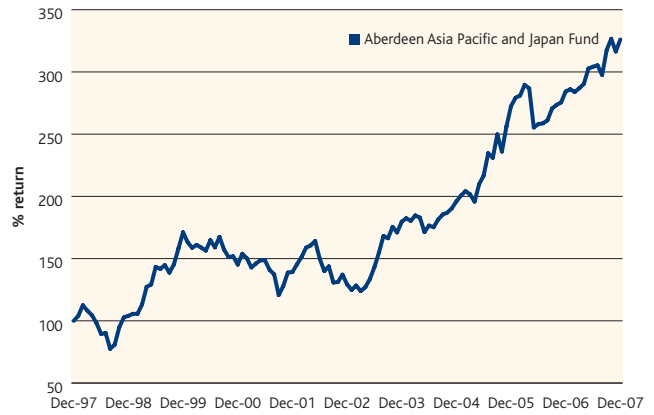
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

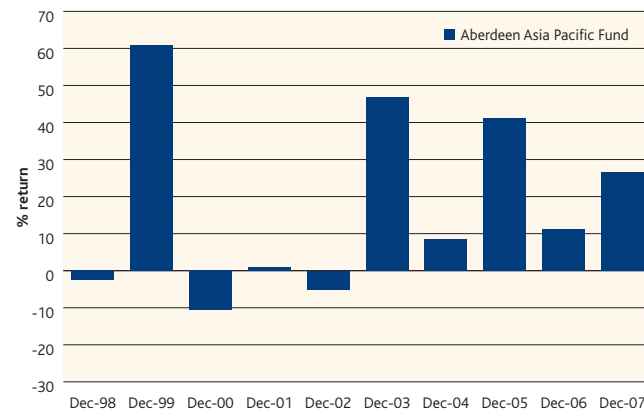


Source: Lipper

ABERDEEN ASIA PACIFIC FUND

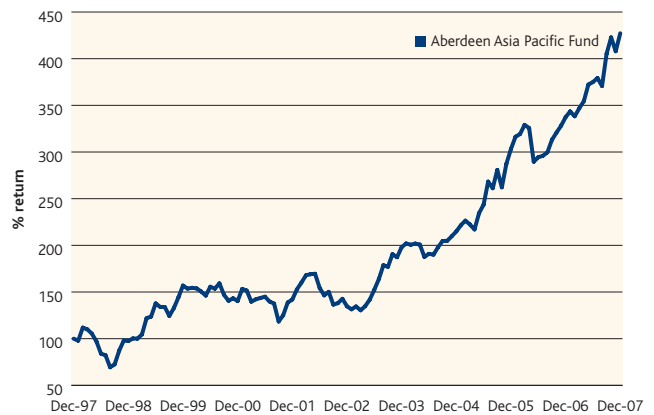
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

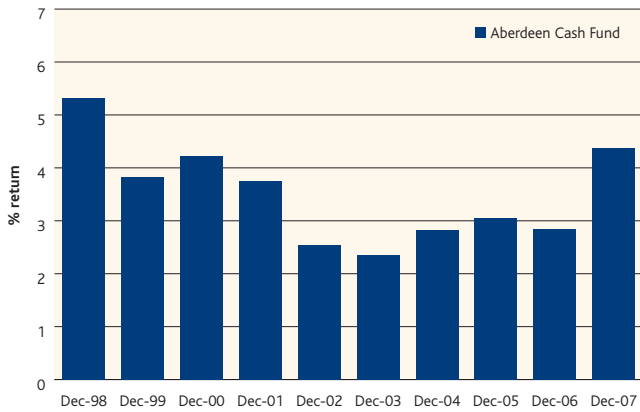


Source: Lipper

ABERDEEN CASH FUND

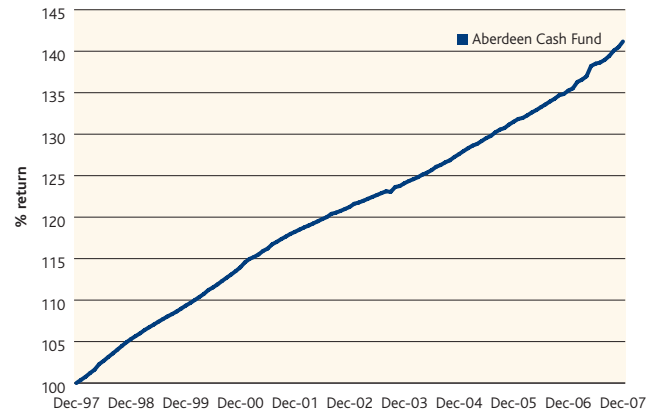
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

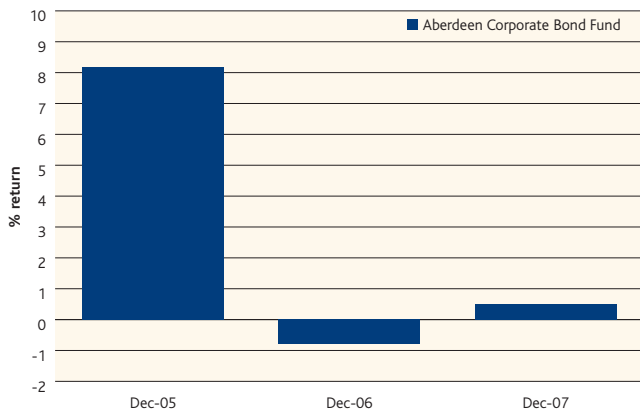


Source: Lipper

ABERDEEN CORPORATE BOND FUND

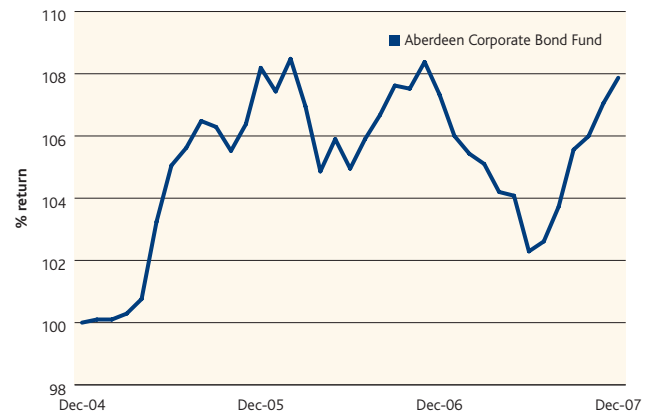
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 3 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 3 years



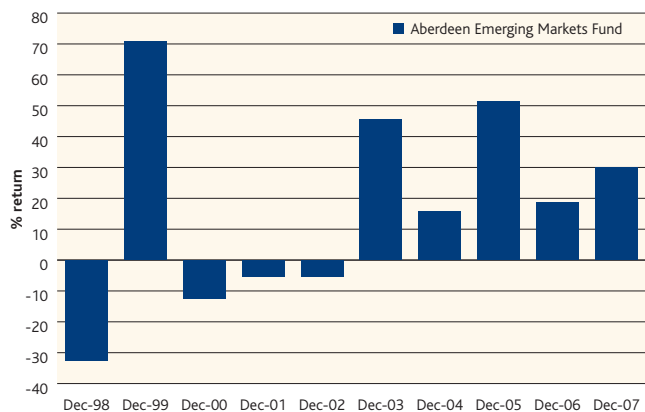
Source: Lipper

On 23 March 2007 Aberdeen Corporate Bond Fund was created as a sub-fund of the Aberdeen Investment Funds ICVC by the conversion of Aberdeen Corporate Bond Fund (a sub fund of Aberdeen Investments V), Aberdeen Corporate Bond Plus Fund (a sub fund of Aberdeen Investments II) and Aberdeen Gilt Income Unit Trust. The historic performance figures are those of Aberdeen Corporate Bond Fund (a former sub fund of Aberdeen Investments V) launched in March 2004.

ABERDEEN EMERGING MARKETS FUND

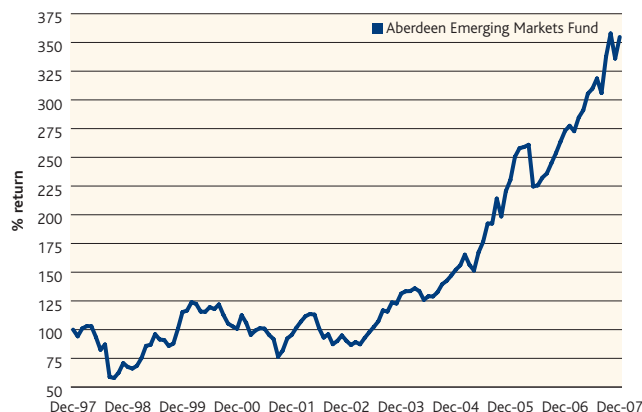
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

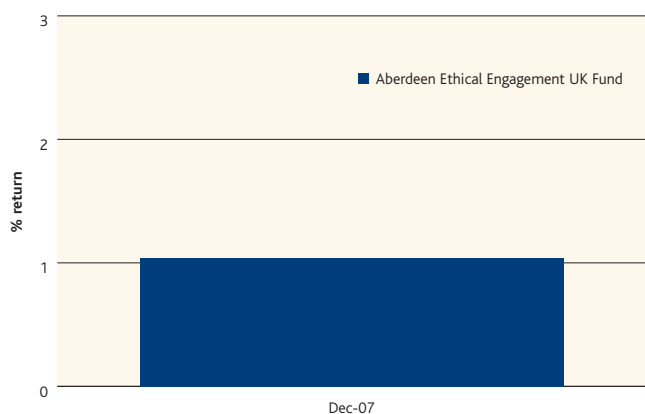


Source: Lipper

ABERDEEN ETHICAL ENGAGEMENT UK FUND

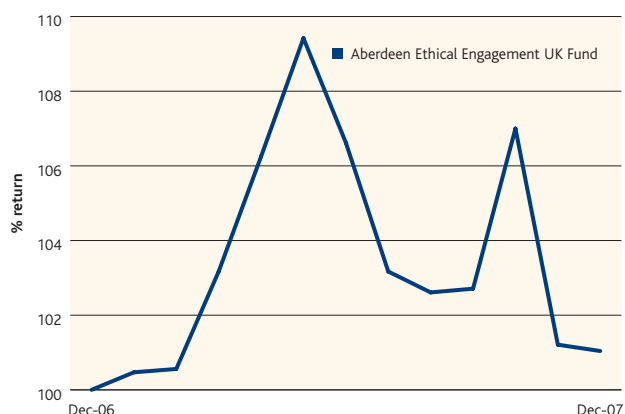
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 1 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 1 years

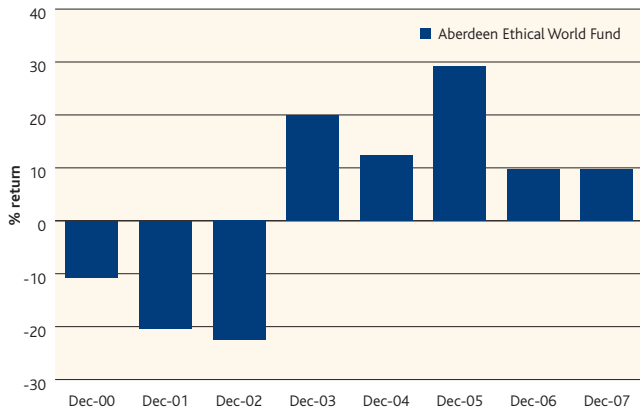


Source: Lipper

ABERDEEN ETHICAL WORLD FUND

Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 8 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 8 years

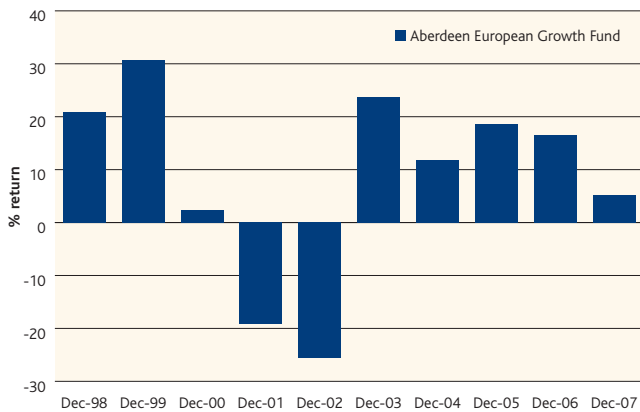


Source: Lipper

ABERDEEN EUROPEAN GROWTH FUND

Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

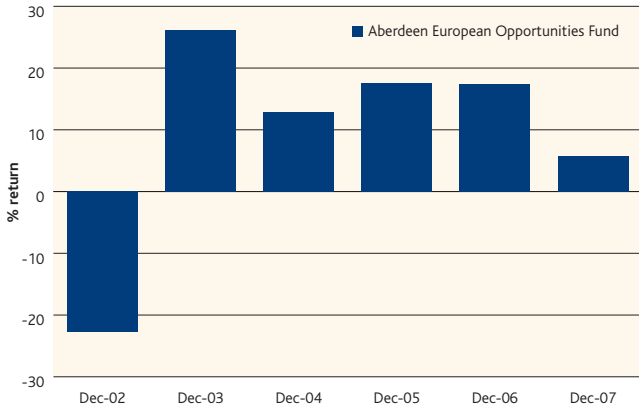


Source: Lipper

ABERDEEN EUROPEAN OPPORTUNITIES FUND

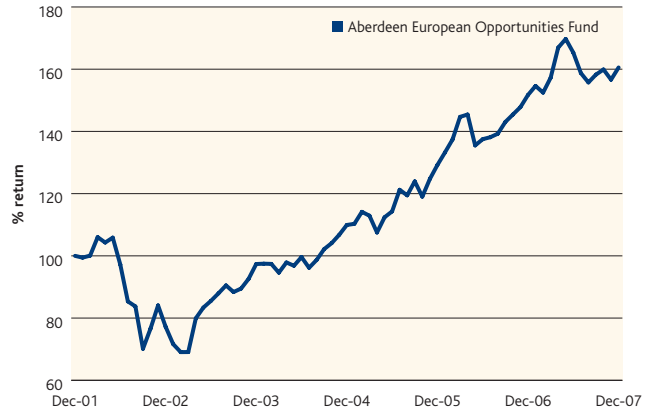
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 6 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 6 years

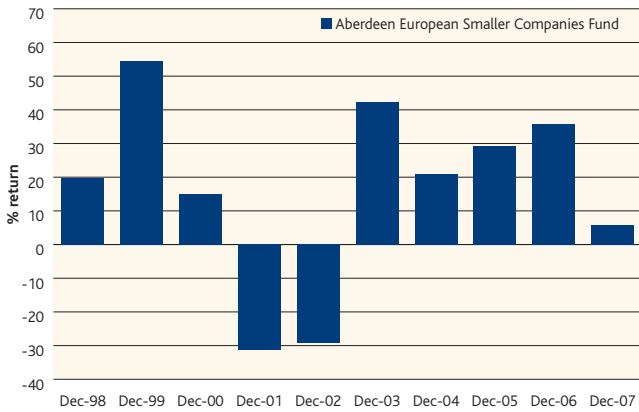


Source: Lipper

ABERDEEN EUROPEAN SMALLER COMPANIES FUND

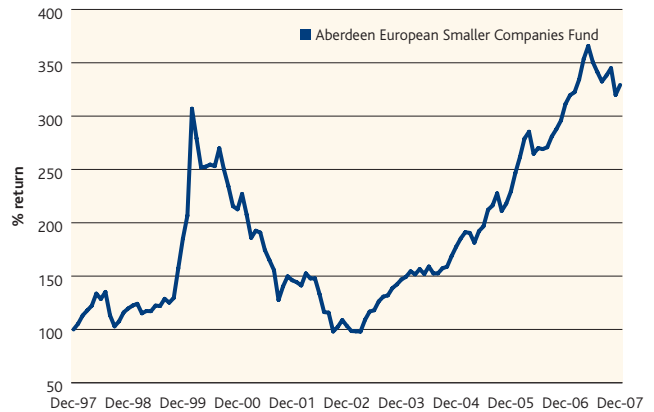
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

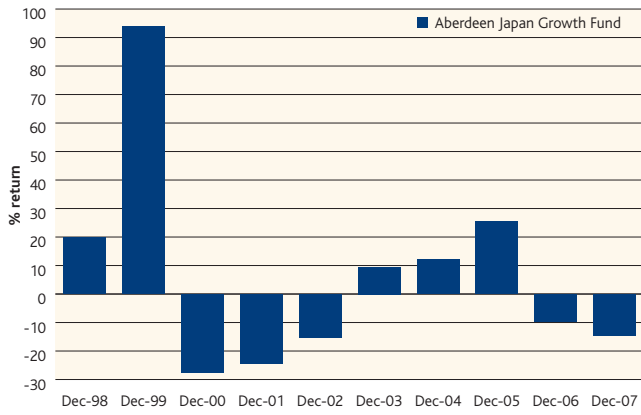


Source: Lipper

ABERDEEN JAPAN GROWTH FUND

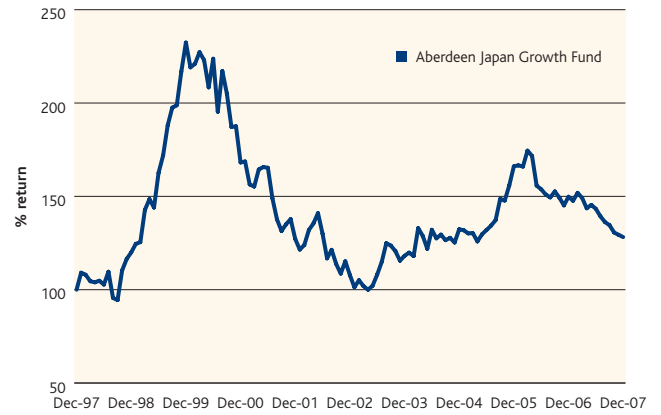
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

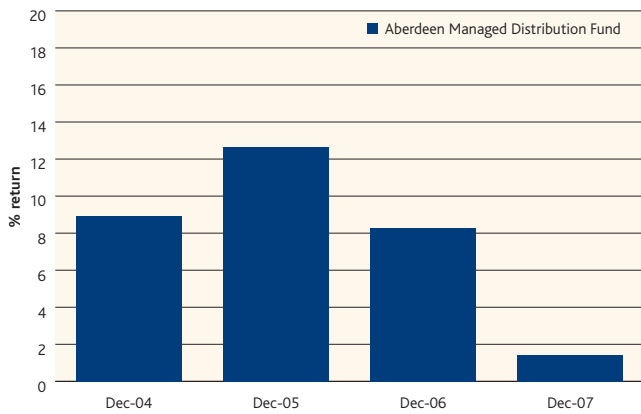


Source: Lipper

ABERDEEN MANAGED DISTRIBUTION FUND

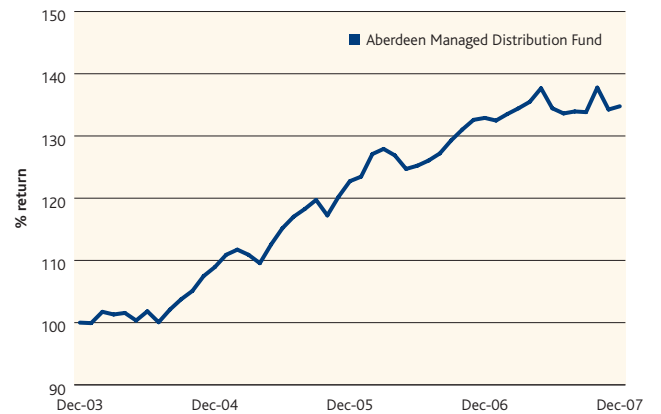
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 4 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 4 years

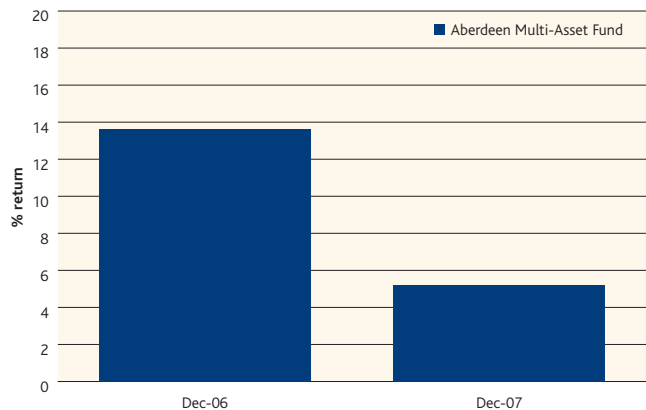


Source: Lipper

ABERDEEN MULTI-ASSET FUND

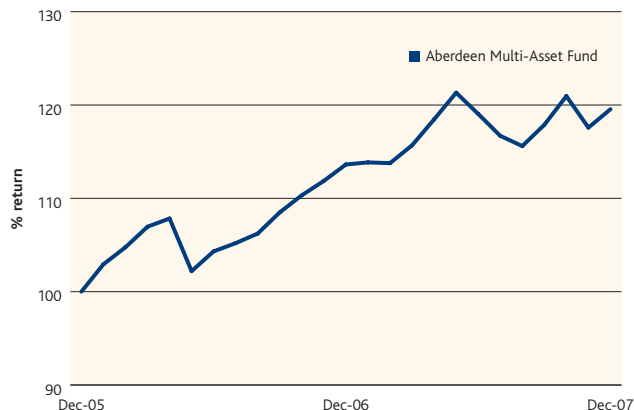
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 2 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 2 years

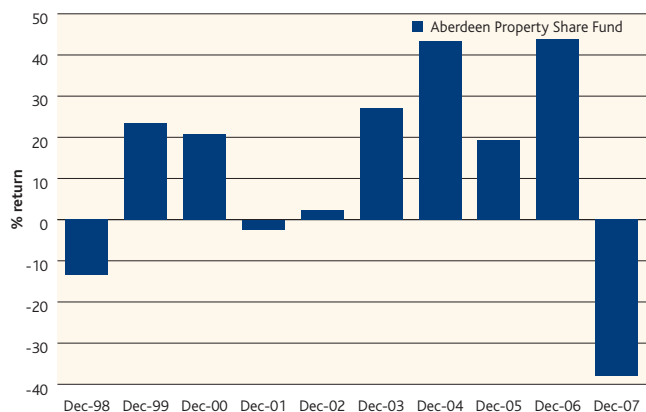


Source: Lipper

ABERDEEN PROPERTY SHARE FUND

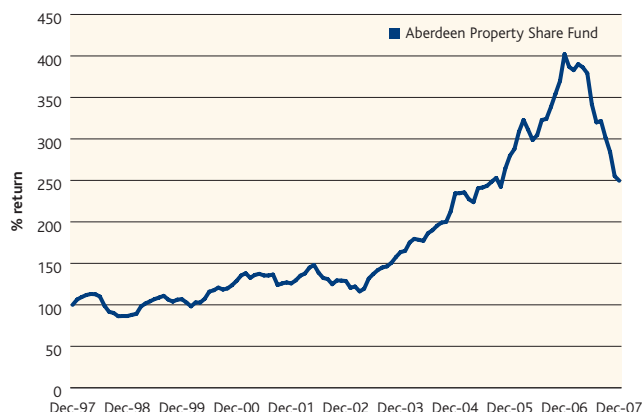
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

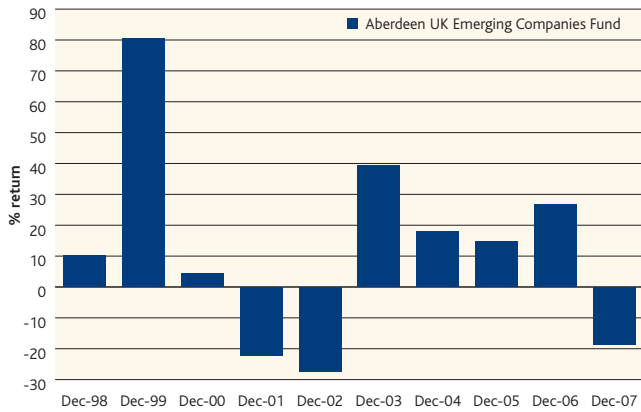


Source: Lipper

ABERDEEN UK EMERGING COMPANIES FUND

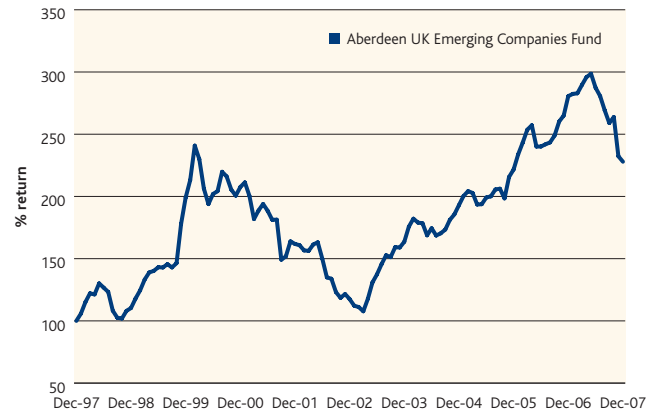
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

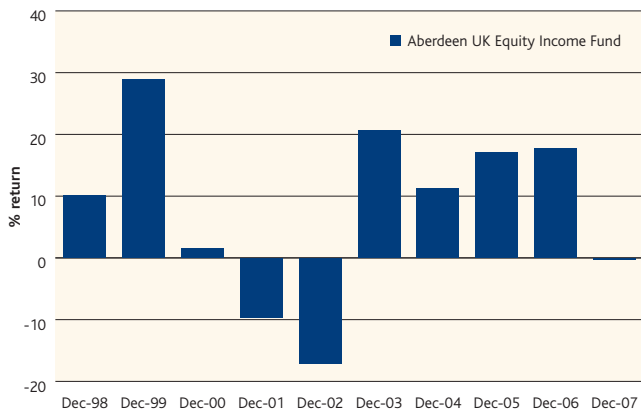


Source: Lipper

ABERDEEN UK EQUITY INCOME FUND

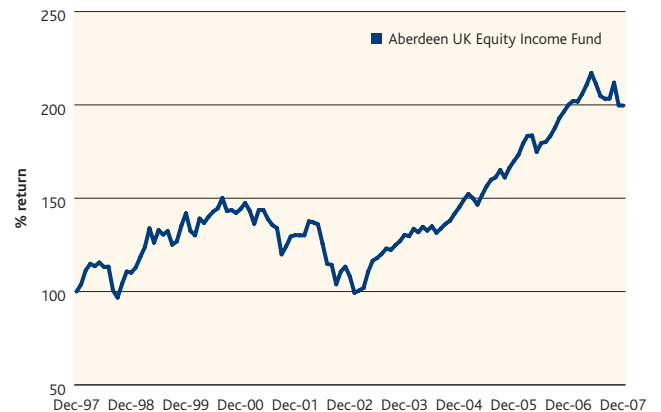
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

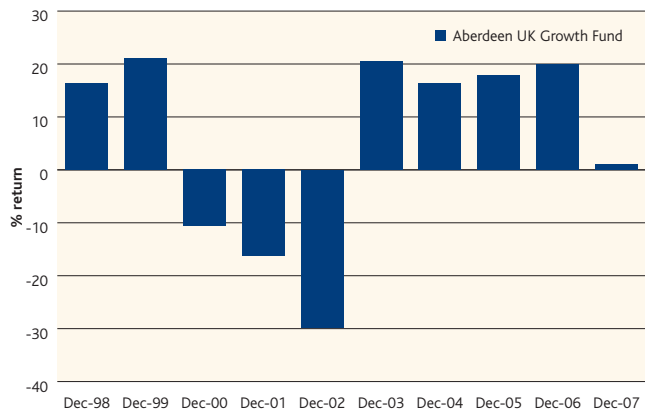


Source: Lipper

ABERDEEN UK GROWTH FUND

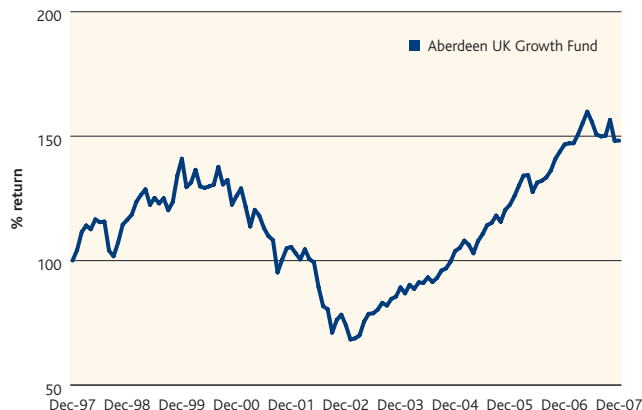
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

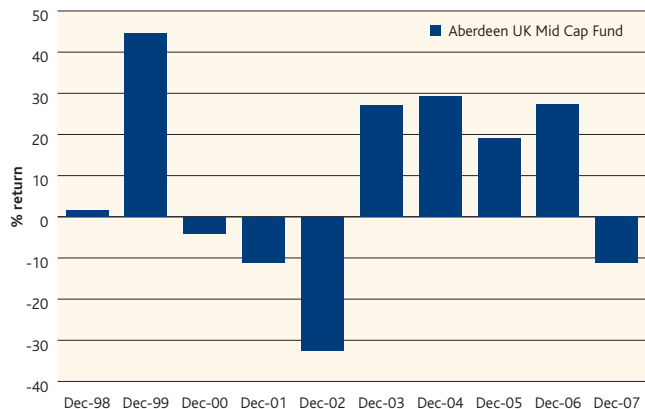


Source: Lipper

ABERDEEN UK MID-CAP FUND

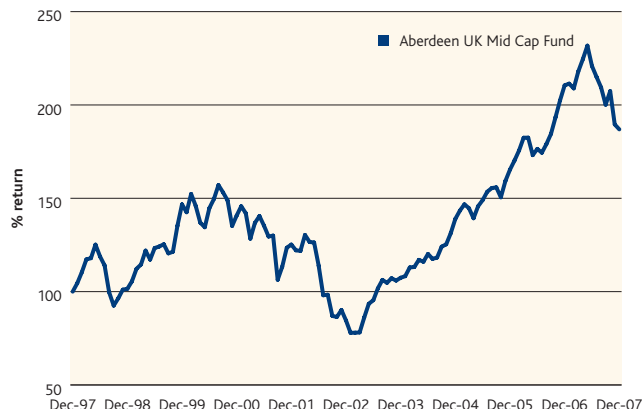
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

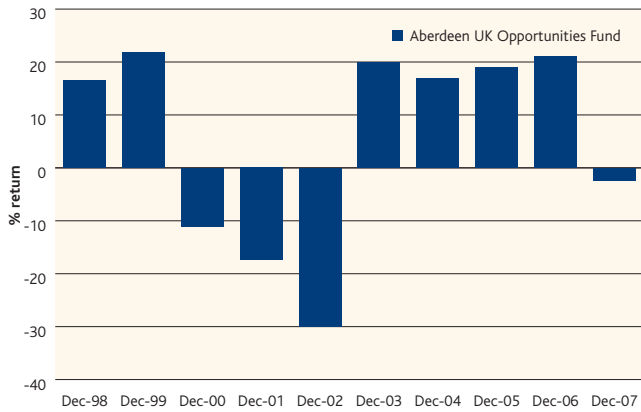


Source: Lipper

ABERDEEN UK OPPORTUNITIES FUND

Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years

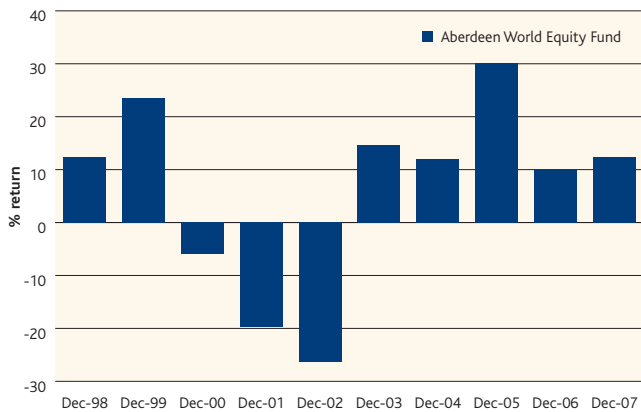


Source: Lipper

ABERDEEN WORLD EQUITY FUND

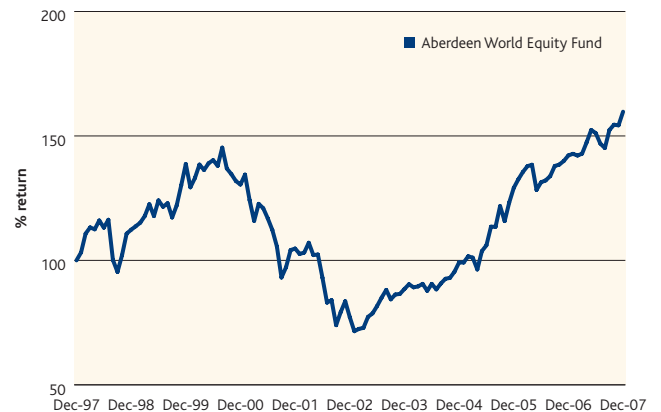
Total return performance, NAV to NAV, UK net income reinvested to 31/12/07, base currency - sterling

Discrete 12 months to 31 December over 10 years



Source: Lipper

Cumulative monthly Performance to 31 December 2007 over 10 years



Source: Lipper

Aberdeen Investment Funds ICVC – Terms and Conditions

These Terms and Conditions are applicable to you if you are a retail investor and you have invested in an Aberdeen OEIC, either directly or through an ISA.

1. DEFINITIONS

The Funds will be managed in accordance with the relevant Prospectus and the applicable rules prescribed by the Financial Services Authority ('FSA'). In the event of any inconsistency the terms of the Rules will prevail.

For the purpose of this Agreement full definitions of terms are quoted in the Glossary on page 43.

In this Agreement, unless the context sets out something different, words in the singular include the plural and vice versa.

References to any statute or regulation include any amendment or re-enactment. Headings and sub headings are for guidance only and are not part of these terms.

2. INVESTMENT OBJECTIVE

Your investment objective is to invest in the permitted investments which you have selected. The individual investments and objectives of each fund are summarised in the Simplified Prospectus and listed in full in the Aberdeen Investment Funds ICVC Prospectus.

3. INVESTMENT POWERS

Subject to their investment objectives and policies, each fund may use all the investment and borrowing powers which apply to a securities company as set out in the Rules.

4. RISK WARNINGS

You should appreciate that investment markets will be subject to fluctuations which will cause the value of your shareholdings and any income resulting from them to fall as well as rise. Accordingly, the value of investments is not guaranteed and on redemption you may receive less than the amount invested. The tax regime applicable to ISAs may change. Please see the Investment Risk Factors for more information.

5. INVESTMENT ADVICE

No investment advice will be given to the shareholder in relation to the Shares.

6. TRANSACTIONS

We may rely on any notice, permission, request or instruction which we believe, in our absolute discretion, to be genuine. If we do not believe an instruction to be genuine, we may decline to accept or act upon it, and in such case we will not be liable for any losses (including adverse market movements), damages or costs incurred by you or by any third party as a result. We will not be liable to you for any losses you may incur and you agree to indemnify us for any losses which we may incur as a result of reliance by us on telephone instructions. No notice, instruction or other communication will be deemed to have been given by you until it has actually been received.

We reserve the right not to accept any dealing instruction unless we are satisfied that all information which we require at the time of dealing has been accurately provided.

We act as principal in all transactions with you.

7. BUYING

Shares may be purchased or sold on any Dealing Day between 9 am and 5 pm. The property of each Fund is valued daily at 12 noon, the valuation point, for the purpose of determining the price. All orders will be placed on a forward price basis. Orders received before the valuation point will be dealt using the current day's price and orders placed after the valuation point will be dealt using the following Dealing Day's price. All cash received by us for investment in your Account (including in the case of an ISA, subscriptions collected by Direct Debit), will be applied to purchase Shares in the relevant fund, at prices determined in accordance with the Financial Services Regulations at the regular Valuation Point following receipt of your instructions and cash. The total consideration payable under a deal in Shares, which is to be a large deal within the meaning of the Financial Services Regulations, is any sum in excess of £15,000. Under these circumstances, we reserve the right to adjust the price of the Shares in accordance with these Regulations.

Main Register Shareholders

- i. The Application form is part of these Terms & Conditions. If the terms in the Application form differ from these, those contained in the Application form will prevail.
- ii. Shares may be bought by telephone, fax or postal instruction, directly through the Manager, or through a Financial Adviser.

ISA Register Shareholders

- i. In the case of an ISA, your Account will open upon receipt by us of a duly completed Application together with your initial cash subscription. Subject to the Regulations we may open an Account provisionally where the information you have supplied is insufficient. Where we open an Account provisionally you must supply us with any missing information within 30 days, otherwise the Account will be voided in accordance with HM Revenue & Customs requirements. The Shares will be held in your own name outwith the ISA. If you invest over the phone, your Account is opened immediately.
- ii. Your ISA application covers both the current tax and each subsequent tax year until we receive no cash subscription for a full tax year.
- iii. To purchase Shares in an ISA you must complete an ISA Application form. Alternatively you may open an ISA, and make additional subscriptions to an ISA, using the telephone. To transfer an ISA you must complete an ISA Transfer form.

Regular Savings Facility ('RSF') or monthly saving

- i. In order to participate in the Regular Savings Facility ('RSF') or monthly saving a duly completed Application form must be received by the 15th of the month before the month in which the RSF will commence. The RSF will commence on the first working day of the following calendar month.
- ii. Monthly contributions to purchase Shares are collected on the first working day of each month. These will be invested at the price calculated at the next Valuation Point on the day on which the Direct Debit operates. Where this falls on a Saturday, Sunday or a public holiday, the price will be calculated on the next Dealing Day.
- iii. Regular investment holidays are permitted without penalty at any time, on your written request.
- iv. To stop or amend your monthly contribution Direct Debit you must inform us at least seven working days ahead of the next collection date. Instructions to cancel or change a Direct Debit can be accepted by post, telephone or fax. Except as provided under Condition 21 you are not permitted to hold cash within your Account, which must remain fully invested at all times.
- v. You must notify changes to your nominated Bank Account by submitting the relevant form, duly completed. We need to have received this form by the 15th of the month in order to collect from the new bank account on the 1st (or first business day thereafter) of the following month.
- vi. Direct Debit details during the initial set-up and upon subsequent amendments will be disclosed to the registered shareholder of the OEIC. If the registered shareholder and contributor are different people, please ensure that the Contributor/Bank Account shareholder is aware that their details will be made available to the registered shareholder in the future. All statements will be sent to the registered shareholder only, unless otherwise instructed by the registered shareholder.

You must inform us immediately if you cease to be UK resident or ordinarily resident for tax purposes, or if being non-resident you cease to qualify as a Crown employee, or the spouse/civil partner of a Crown employee.

8. APPLICATIONS MADE UNDER A POWER OF ATTORNEY

- i. Applications made under a Power of Attorney must be made in writing. Please ensure that:
 - (a) You have enclosed an original Power of Attorney document OR a photocopy document with original certification on every page;
 - (b) In the case of mental incapacity, Power of Attorney has been registered with the Court of Protection;
 - (c) In the case of physical incapacity, you have enclosed a letter of declaration stating that the client is unable to apply due to this;

- (d) You have provided notification of the client's and attorney's address together with a correspondence address.

9. INVESTMENT, HOLDING AND REDEMPTION LEVELS

- i. For all Funds:
 - (a) The minimum initial investment is £500;
 - (b) The minimum subsequent purchase or sale is £100 or £500 for an ISA; and
 - (c) The minimum holding is £500;
 - (d) The maximum annual investment for a Stocks & Shares ISA is £7,200.
 - (f) The minimum Regular Savings Facility or Monthly Savers is £50 per month.
 - (g) The maximum you can invest through Monthly Savers is £600 per month if investing for 12 months.

Cheques must be drawn on a UK bank/building society account denominated in sterling. If your subscription is returned by your bankers as unpaid (for any reason), and settlement is not made within a further seven days, we have the right to treat your contract as repudiated and claim from you any shortfall.

10. TRANSFER OF SHARES

Instructions to switch funds may be placed by telephone, fax or in writing.

Main Register Shareholders

- i. Shares may be transferred to another person upon receipt of a duly completed Stock Transfer form.

ISA Register Shareholders

- i. You have the right at any time to transfer your ISA to another ISA Manager. To effect a transfer you must submit to us a written instruction together with a letter of acceptance from your new ISA Manager. You may stipulate the period in which the transfer should be completed. In any such case this period should not be less than 30 days. We only effect the transfer in cash following the redemption of all Shares held that you wish to transfer.
- ii. In accordance with the Regulations, if you wish to transfer:
 - (a) an ISA for the current year, the transfer must be effected in respect of all the subscriptions made that year; or
 - (b) an ISA opened in respect of previous years, you may effect a transfer of the Account either in whole or in part;

11. CANCELLATION RIGHTS

- i. If you have received advice from a Financial Adviser you will have the right to cancel within 14 days of receiving from us a notice of your right to cancel. You cannot claim full reimbursement if the purchase price of your investment falls before we receive written confirmation that you wish to cancel. An amount equivalent to the fall in the price of the Shares will be deducted.

12. LEGAL TITLE AND OWNERSHIP

Main Register Shareholders

- i. The title to registered Shares is evidenced by entry on the Register. Details of your entry on the Register are available on request.

ISA Register Shareholders

- i. Any investments made through an ISA will be, and must remain, in your beneficial ownership and must not be used as security for a loan. Documents evidencing title to the investments will be held either by us or as we shall direct.
- ii. The title to all ISA investments will be registered jointly in our name and your own.
- iii. If you so request we will arrange for you to be able to attend shareholders' meetings; vote; and receive, in addition to the Annual Report and Accounts, any other information issued to shareholders.
- iv. We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities is competent to carry out those functions and responsibilities.
- v. Certificates are not issued for any of our funds.
- vi. We will maintain all such records relating to your Account, make such returns to the HM Revenue & Customs for the purposes of taxation, and provide all taxation details to you, as may be required under the Regulations.

13. DOCUMENTS YOU RECEIVE

Annual reports and half-yearly reports for the funds are sent to shareholders (or the first named in the case of joint shareholders). Copies of the most recent annual and half-yearly accounts may be inspected at, and copies obtained from the Manager. They may also be inspected at the Trustee's office during ordinary office hours or on the Aberdeen website.

Main Register Shareholders:

- i. In the case of a purchase of Shares we will send you a contract note confirming details of your investment. Contract notes are not sent in the case of Regular Savings.
- ii. You will also receive a Registration form which should be completed and returned with your remittance, if outstanding.
- iii. You will also receive half yearly statements.

ISA Shareholders:

- i. We will acknowledge, in writing, your application to open an ISA or your request to transfer an ISA to us.
- ii. When you make an ad-hoc cash subscription to an ISA or in the case of the purchase of Shares following the transfer to us of your ISA, we will send you a contract note or acknowledgement of receipt of the first monthly payment.
- iii. You will also receive a half-yearly statement prepared as at 5 April and 5 October each year, and issued within twenty-five business days. This statement will be prepared in accordance with the rules of the FSA, and will show details of all transactions effected during the previous six months, and include a valuation of your Account based on the single mid prices for OEICs, though will not include income distributions where holdings are priced ex-distribution. We may produce a consolidated statement covering all ISAs that are held with us.
- iv. We will notify you if, by reason of any failure to satisfy the provisions of the Regulations, your Account has, or will, become void.

14. FEES & CHARGES:

- i. The following fees and charges (including any amounts of VAT) are payable by you in respect of your Shareholding:
 - (a) an initial charge of 4.25% of the price of the Shares being acquired with the exception of the Cash Fund which has zero initial charge;
 - (b) an annual management charge (AMC), which is paid out of the fund, and deducted from the aggregate value of Shares in issue;
 - (c) other expenses including Trustee fees, custody fees and other administration expenses will be paid out of the Fund. In addition, the costs of dealing in the underlying assets of the Fund are deducted directly from the property of the Fund.
- ii. Any increase of the initial charge and the AMC requires, not less than 60 days before the increase, prior notice in writing to be given to shareholders and revision of the Prospectus and Simplified Prospectus to reflect the current rate and the date of its commencement.
- iii. Where Shares in a Fund are redeemed, transferred or sold for value to a third party the fund will be liable to Stamp Duty Reserve Tax ('SDRT') at a rate of 0.5% of the market value of the Shares. It is intended to charge the SDRT arising against the assets of the relevant fund; however, the Manager reserves the right to charge an SDRT provision to the transferee in the case of third party transfers.
- iv. We reserve the right to discount or waive any charge in whole or in part.

ISA Register Shareholders

- i. There is no separate ISA charge. An initial charge on the purchase of Shares is applied as detailed under Condition 14. However, we reserve the right to introduce an additional charge in the future to cover any additional expenses incurred by us as a result of significant regulatory change. In any event no such charge will be introduced without giving you 60 days' written notice, and will not apply for the remainder of the tax year in which notice is given.

15. COMMISSION

If you make an investment through a Financial Adviser we will usually pay commission which will be detailed in contract notes (or in the case of regular savers in periodic statements). You should inform us of any change in your adviser to enable us to keep our records up to date.

16. INCOME

- i. If reinvestment of distributions is requested, the investment will be switched from Income shares to the equivalent Accumulation shares at no cost to the shareholder. Where a reinvestment mandate is already held the distribution will be reinvested in the same shareclass with no initial charge.
- ii. If you terminate, or transfer your Account, any income accruing will be paid as soon as practicable after receipt by us.

ISA Register Shareholders

- i. Where you transfer an ISA to us we reserve the right to reject income distributions paid by your old Plan Manager after the date of transfer where these are less than £20. In these circumstances, the distribution cheque will be returned to your old Plan/Account Manager for re-issue directly to yourself.
- ii. At your request and within such time as should be stipulated by you (and in accordance with the FSA rules) you may instruct us to make cash withdrawals from your ISA or transfer the holding directly to you at any time. However, if the withdrawal reduces the value of your ISA to below the minimum stated in the latest Prospectus, we may treat the withdrawal as an instruction by you to terminate your ISA.

17. SUSPENSION OF DEALINGS IN A FUND

With the prior approval of the Depositary, or if the Depositary so requires, and if there is good reason in the interests of the shareholders or potential shareholders, the issue, cancellation, purchase and sale of shares may be suspended for a period of up to 28 days.

Dealings in Shares in the relevant Fund will commence on the next Valuation Point following the end of the suspension at the Share price calculated at that Valuation Point.

18. VOTING RIGHTS

You will be invited to exercise voting rights in respect of any Shares held. You are entitled to attend shareholder meetings in person. At a meeting of shareholders, on a show of hands, every shareholder who is present in person or by properly authorised representative, has one vote. On a poll vote, a shareholder may vote either in person or by proxy. Following a change in regulations, the ACD has taken the opportunity to dispense with the Annual General Meetings for the OEIC sub-funds. This will not impact the management of your funds.

19. DEATH

Shares in the Funds form part of your estate and, on production of the Death Certificate and Grant of Probate or Letters of Administration, Shares can be sold or re-registered in the name of the executors, administrators of the estate, beneficiary or in the name of the surviving shareholder. Your ISA Account will cease to attract any tax benefits, and the assets will be held by us awaiting instructions from your personal representatives, who may direct that the Shares be sold or that they be registered in the names of the appropriate beneficiaries, subject to any restrictions relating to minimum holdings.

20. SELLING

Shares will be sold at the price calculated in accordance with the Financial Services Regulations as at the regular Valuation Point after receiving instructions. We reserve the right not to release the realisation proceeds until four business days after receipt of a duly completed form of renunciation.

Shares may be sold by telephone, fax or postal instruction, directly through the Manager, or through a Financial Adviser providing:

- i. the instruction is placed by the shareholder or servicing agent;
- ii. the proceeds do not exceed £9,400 per individual;
- iii. the cheque is made payable to the shareholder and issued to the registered address.

In addition, to sell an ISA by fax or telephone the registered address must not have been amended in the past 30 days.

21. TERMINATION

This agreement may be terminated by giving written notice, but will be without prejudice to the completion of any transactions already initiated and subject thereto. The Manager will make such payments to you or otherwise as agreed.

- i. Should we cease to act as Manager of ISAs we shall be entitled to terminate this agreement in respect of your ISA by giving you 30 days' written notice. You shall be entitled to transfer your Account to another Manager or Managers.
- ii. Except in the case of an ISA where you are continuing to save monthly, we reserve the right to terminate your Account should the value of your holdings fall below £500.

- iii. Termination will be without prejudice to the completion of transactions already initiated or any of your rights, which will be completed in accordance with the provision of these Terms and Conditions.

In the event of termination, you will not be charged other than the following:

- i. any outstanding fees and charges due;
- ii. any additional expenses necessarily incurred in the event of termination; and
- iii. any losses necessarily realised in settling or concluding outstanding obligations.

22. CLIENT ACCOUNTS

All monies and any other cash which constitutes client money under the Rules shall (except in so far as the shareholder agrees to the contrary) be held in an interest bearing sterling deposit account. No interest is paid to clients in respect of these monies. Interest earned is retained by the Manager and offset against administration charges. Such accounts may include the monies of other individuals participating in holding Shares. If a distribution remains unclaimed for a period of six years after it has become due, it will be forfeited and will return to the relevant fund in accordance with the FSA rules.

23. DELEGATION

We may appoint a third party to act in respect of any function relevant to administration of your Account, though we must satisfy ourselves that any such third party is competent to carry out those functions and responsibilities. We may appoint another company to be the Manager of your Account under these terms and conditions on giving you one month's notice. The new Manager must be an associate of ours and must have been approved to act as an ISA Manager (as applicable) by HM Revenue & Customs.

24. LIABILITY & INDEMNITY

We and our directors, officers, employees or agents do not accept any liability for loss, including loss of profit, costs, taxes or expenses suffered or incurred by you as a result of or in connection with the provision of services under these Terms and Conditions by us, unless, and then only to the extent that, such loss, costs, taxes or expenses are caused by proven negligence or wilful default on our part or on the part of any of our associates in the provision of services.

We do not guarantee any particular investment performance and will not be responsible for any loss of opportunity whereby the value of your investments could have been increased or for any decline in the value of your investments unless such decline or loss is the direct result of the proven negligence or wilful default or failure to comply with your instructions properly given by us or our agents.

You agree to indemnify us against any loss arising as a result of our acting upon your instructions. We may rely upon any notice, permission, request or instruction we reasonably

believe to be genuine or to be signed by properly-authorized individuals. We may decline to accept or act upon any instruction or other communication which we reasonably believe not to have been validly issued. In such cases, we will not be liable for any losses (including adverse market movements), damages or costs incurred by you or by any third party as a result.

You agree to indemnify us against any income or corporation tax payable in respect of any gross distribution or accumulation received by you in accordance with your instructions (including a request to subscribe for a gross distributing/accumulating class of shares) and any interest on overdue tax, penalties or other reasonable costs that are payable by the relevant investment company as a result of such instructions (except in circumstances where any such amount arises as a result of our gross negligence or fraud).

We will not be in breach of these Terms and Conditions, and will not be liable for any loss or damage incurred by you as a result of any total or partial failure, interruption or delay in performance of our duties and obligations occasioned by an act of God, fire, act of government, state, governmental or supranational body or authority, war, civil commotion, terrorism, failure of any computer system, interruptions of power supply, labour disputes of whatever nature or any other reason beyond our control.

Notwithstanding the foregoing, we do not seek to exclude or restrict any duty or liability which we may have to you under the FSA Rules.

25. COMPLAINTS AND COMPENSATION

If you have any complaint in respect of the operation of these Terms and Conditions or your Holding in general, this should be intimated in writing to the Complaints Department, Aberdeen Unit Trust Managers Ltd, 10 Queen's Terrace, Aberdeen, AB10 1YG. A leaflet detailing our complaints procedures is available on request. If the complaint is not resolved to your satisfaction then you may take your complaint to the Financial Ombudsman Service. In order to contact the Ombudsman or obtain details of the Ombudsman Scheme you should write to The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR or telephone 0845 080 1800. If you make a valid claim against us in respect of the investments we buy or sell on your behalf, and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme (FSCS). Details are available from the FSCS Helpline on 020 7892 7300 and on the FSCS website: www.fscs.org.uk.

26. CORRESPONDENCE

All written notices and all other documents and correspondence should be sent to Aberdeen Unit Trust Managers Ltd, Freepost RLTZ-CKGZ-ESTA, PO Box 9029, Chelmsford, CM99 2WJ.

Any letter or document from the Manager sent by post will be deemed to have been served on the second Business Day following that in which it is posted and service will be sufficiently proved if there is evidence that the envelope containing the letter or document was properly addressed, stamped and posted.

27. DATA PROTECTION ACT

We may record and use any information held about you in the course of our relationship with you. We will share information about you with other members of the Aberdeen Asset Management group of companies. We will treat your information as private and confidential and your details, including dealings with us, will not be disclosed to anyone except where we or any third party acting on our behalf are legally compelled or permitted to do so. We may engage service providers who may have access to and may use your information to provide these services on our behalf. We, or third party service providers, may outsource certain activities to parties (including our group companies) based outside the European Economic Area. Should these activities involve the use of your personal data, you may not be afforded the same protection as you have under the Data Protection Act 1998. However, we will ensure that information relating to you is used by service providers only in accordance with your instructions and in confidence. We may contact you by post, telephone or e-mail to inform you about our products and services that we consider may be of interest to you. If you wish to be contacted for marketing purposes, you should tick the appropriate box on the application form.

28. MONEY LAUNDERING

Under the UK money laundering regulations, as amended from time to time, the Manager may be required to verify investor identity in order to comply with UK money laundering legislation. This involves obtaining independent documentary evidence confirming identity and permanent residential address. This may involve an electronic check of information. By signing an application form the Investor provides authorisation to access such information under the Data Protection Act 1998. The Manager reserves the right to refuse any application to invest without providing any justification for doing so.

29. AMENDMENT

We may from time to time change these Terms and Conditions by giving reasonable written notice of any change.

30. GOVERNING LAW

These terms are governed by English law. Contractual obligations are provided in English, and all communications will be in English.

Issued and approved by Aberdeen Unit Trust Managers Limited. Registered Office: One Bow Churchyard, London EC4M 9HH. Authorised and regulated by the Financial Services Authority. A member of the Aberdeen Asset Management group of companies.

Glossary

Aberdeen OEIC	Aberdeen Investment Funds ICVC; the Company.
Account	An investment held under these terms.
Authorised Corporate Director or ACD	Aberdeen Unit Trust Managers Limited or such other person as may be appointed to provide the services of Authorised Corporate Director.
AMC	Annual Management Charge. A full explanation is available under the Section titled "Charges and Expenses".
Charges from Income/Capital	Indicates whether charges are taken from the income or capital of the fund in the first instance. For a full explanation please refer to the section titled "Investment Risk Factors".
COLL Sourcebook	The New Collective Investment Schemes Sourcebook forming part of the FSA Handbook of Rules and Guidance.
The Company	Aberdeen Investment Funds ICVC, the Aberdeen OEIC.
Dealing Day	Any day in which banks in London are open for business.
Debt and debt-related securities	Includes but is not limited to convertible and non-convertible corporate debt securities, preferred securities, fixed and floating rate bonds, zero-coupon and discount bonds, debentures, certificates of deposit, bankers acceptances, bills of exchange, commercial paper and treasury bills.
Depository	The Royal Bank of Scotland plc or such other person as may be appointed as Depository.
Equity and Equity-Related Securities	Includes but is not limited to equities, depository receipts, convertible securities, preferred shares, equity linked notes (debt securities linked to the performance of an equity) warrants and bonds convertible into common or preferred shares.
Ex-Dividend Date	Each sub-fund has an ex-dividend date (XD Date). The XD date is the date you need to invest by to receive the first income payment or distribution from a fund that aims to provide income. After the XD date, you are not entitled to that particular income payment.
FSA	The Financial Services Authority.
Financial Services Regulations	The FSA Handbook as amended from time to time.
Fund or Funds	A sub-fund of the OEIC to which specific assets and liabilities of the Company are allocated and whose property is pooled separately from that of the other sub-funds and which is managed in accordance with the investment objective applicable to that sub-fund.
ICVC	Investment Company with Variable Capital.
Initial Charge	A full explanation is available within the Section titled "Charges and Expenses".
Interest/Dividend Distribution	Indicates whether an interest or dividend distribution is paid.
Instrument of Incorporation	The Instrument of Incorporation on the basis of which the Company is incorporated.
Investment grade	An investment grade security is an investment instrument which offers evidence of debt and is issued by an organisation that has a strong balance sheet and considerable capitalisation.
Investment Objective	Each fund has an objective that is set out here and also in the full Prospectus.
ISA	An Individual Savings Account.
ISA Manager	Aberdeen Unit Trust Managers Limited
Manager	Aberdeen Unit Trust Managers Limited, having its registered office at One Bow Churchyard, London, EC4M 9HH.
Net Asset Value or "NAV"	The value of the scheme property of the Company or as appropriate, of any Fund less the liabilities of the Company (or of the Fund concerned) as calculated in accordance with the Company's Instrument of Incorporation.

OEIC	Open-Ended Investment Company.
OEIC Regulations	The Open-Ended Investment Companies Regulations 2001.
Payment Date	Income is paid or accumulated on this date.
PTR	Portfolio Turnover Rate. This is the rate at which the manager buys and sells stocks within a fund. A full explanation is available under the Section titled "Charges and Expenses".
Register	The register of shareholders in a Fund.
Regulations	The Individual Savings Account Regulations 1998 and any other applicable regulations made by HM Treasury.
Retail Shares	Available to all investors, with minimum investment levels as indicated in this document.
RIY	Reduction in Yield. A way of expressing how the charges and expenses will affect the investment, this takes into account the initial charge and the TER. Effective reductions in investment growth are from 6% for direct investments and 7% for ISA investments, with the exception of the Aberdeen Cash Fund which are from 4%. For a full explanation and worked examples, please refer to the section titled "Charges and Expenses".
RSF	Regular Savings Facility or monthly saving
Rules	The rules of the FSA as amended from time to time.
Shareholder	A shareholder whose name and address appears on the main register.
Specific Risks	Outlines the risk factors explained within the section titled "Investment Risk Factors", "What are the specific risks associated with these funds?" Please consider these carefully before you choose to invest.
Share	A Share in a Fund including larger and smaller denomination shares, with each smaller Share representing a one thousandth part of a larger Share.
Share Price	The price of a Share of each Class in a Fund, calculated by reference to the value of the property of the Fund to which it is linked as at the relevant Valuation Point.
TER	Total Expense Ratio. A full explanation is available under the Section titled "Charges and Expenses".
Valuation Point	12 noon on any Dealing Day.
You and Your	A shareholder in a Fund.
We, us and our	Aberdeen Unit Trust Managers Limited, which is authorised and regulated by the FSA in the conduct of investment business.

Issued and approved by Aberdeen Unit Trust Managers Limited. Registered Office: One Bow Churchyard,
London EC4M 9HH. Authorised and regulated by the Financial Services Authority.
A member of the Aberdeen Asset Management group of companies.

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Aberdeen UK OEIC

Application Form continued



INCOME PAYMENTS

Please complete this section **only** if you want income payments arising from your investment to be paid into your bank or building society account. Please note that income cannot be paid for investments in the funds noted * below or for monthly savings.

Bank or Building Society	Account Holder's Name(s)
Address	
Postcode	Account Number
Bank or Building Society Sort Code	Building Society Roll Number (If applicable)

DATA PROTECTION

The information collected from you will only be used for the purposes of administering your account, and informing you about Aberdeen's products. Information collected about you may be accessible to other companies within the Aberdeen Asset Management ('AAM') group of companies including those group companies based outside the European Economic Area, through shared databases. It will not however be disclosed by the Manager (other than to its delegates and agents including companies to whom administrative functions have been delegated) or any such group company, to any third party in a form that identifies you, and will not be used for marketing purposes by the Manager or any such group company without your express consent. You have the right to access your information at any time to check whether it is accurate and up-to-date and you should write to the Manager if you wish to do so. From time to time we and other AAM group companies may wish to send you information about other products and services available from AAM by mail or email. If you would like to receive such information, please mark this box with an 'X'.

ANTI-MONEY LAUNDERING

Under UK legislation to prevent money laundering, the manager/authorised corporate director of the open-ended investment company is required to verify the identities of investors. In the case of individuals it is required to establish the identity of any individuals who have a specified beneficial interest in the shares that are not named on the Application. The applicant retains legal title to the shares and instructions will only be accepted from the applicant. The beneficial owner details are required for money laundering purposes only.

By signing this Application form, you confirm that you have provided all required beneficial ownership attached to the investment.

CHECK LIST

Please make sure that you have:

- Read the Simplified Prospectus and signed the declaration on this application form.
- Enclosed your cheque made payable to Aberdeen Unit Trust Managers Limited.
(Remember that Building Society cheques must clearly identify the investor as the account holder).
- Completed the Direct Debit Form enclosed with this pack and enclosed a cheque for your first subscription, if saving monthly.
- Completed your Bank/Building Society details if you have chosen to receive income payments.
- For investments made under Power of Attorney, please refer to the section 'Applications made under the Power of Attorney' in the Simplified Prospectus.

FUNDS TO INVEST IN

UK OEICs

- American Growth Fund*
- Asia Pacific Fund
- Asia Pacific & Japan Fund*
- Cash Fund
- Corporate Bond Fund
- Emerging Markets Fund*
- Ethical Engagement UK Fund
- Ethical World Fund
- European Growth Fund*
- European Opportunities Fund*
- European Smaller Companies Fund*
- Japan Growth Fund*
- Managed Distribution Fund
- Multi - Asset Fund
- Property Share Fund*
- UK Emerging Companies Fund*
- UK Equity Income Fund
- UK Growth Fund
- UK Mid-Cap Fund
- UK Opportunities Fund
- World Equity Fund

* Accumulation shares only.

COMPLETED FORMS

Once completed this form should be returned to your Financial Adviser or direct to:

Aberdeen Unit Trust Managers Limited, FREEPOST RLITZ-CKGZ-ESTA, PO Box 9029, CHELMSFORD CM99 2WJ.

ENQUIRIES/INFORMATION

Please contact Aberdeen Unit Trusts Managers ("the Manager")

Customer Services: 0845 300 2890

Broker Desk: 0800 592 487

Telephone calls may be recorded.

Email: customer.services@aberdeen-asset.com

Website: www.aberdeen-asset.co.uk

Copies of the Full Prospectus of the Aberdeen Investment Funds ICVC, together with the latest Annual and Interim Report and Accounts for any fund are available by phone, on the website or on request from Aberdeen Unit Trust Managers Limited.

Aberdeen Unit Trust Managers Limited, authorised and regulated by the Financial Services Authority.

Registered office: One Bow Churchyard, London EC4M 9HH. Registered number: 740118. Member of the Aberdeen Asset Management group of companies.

*Commission% _____
Discount% _____
Agent Number _____
*If left blank by Adviser, all initial commission will be passed to the client as discount.
Please check box if advice not given

Aberdeen UK OEIC ISA Application Form



This application form is for lump sum investments or monthly savings into an Aberdeen UK OEIC Stocks & Shares ISA. Please provide your full name, address, postcode, date of birth and National Insurance Number. We cannot open your ISA without them. Please use **BLOCK CAPITALS** and ensure we have your forename(s) in full.

PERSONAL DETAILS

Title (Mr/Mrs/Miss/Other)	Daytime Phone No.	<input type="text"/>
Surname	Email Address	<input type="text"/>
Forename(s) in full	Date of birth	<input type="text"/>
Permanent Residential Address	You must be 18 or over to invest	
	Do you have a National Insurance No? Yes <input type="checkbox"/> No <input type="checkbox"/>	
	If yes, please enter <input type="text"/>	
	This can be found on: P60, tax return, notice of coding or pension book	
Postcode	If you already have an account with Aberdeen, please fill in your Account No. <input type="text"/>	

TAX YEAR

I apply to subscribe for a Stocks & Shares ISA for the tax year / and each subsequent tax year.*

*By applying to subscribe for an ISA for the tax year stated and each subsequent tax year, this does not mean that you are obliged to invest with Aberdeen in future tax years. If you wish to continue to invest in an Aberdeen ISA, you will not be required to complete a further application form.

INVESTMENT DETAILS

Lump Sum For a Stocks & Shares ISA, the maximum you can invest is £7,200 per year. The minimum lump sum investment into an Aberdeen ISA is £500.

Monthly Savings The minimum investment for regular savers into an Aberdeen ISA is £50 per month. The maximum is £600 per month if investing for 12 months.

FUND NAME(S)	SHARE TYPE INC OR ACC*	LUMP SUM (min £500 per fund) £	MONTHLY AMOUNT (min £50 per fund) £
Total (£)			

* Inc - Income share class, Acc - Accumulation share class

PAYMENT DETAILS

All payments made by cheque should be made payable to **Aberdeen Unit Trust Managers Limited**. Building Society cheques must clearly identify the investor as the account holder, e.g. **Aberdeen Unit Trust Managers Limited A/C Mr A Smith**. Please do not post date your cheque.

Monthly Savings Please complete the Direct Debit Form enclosed with this pack if you would like to save monthly. Please also **enclose a cheque drawn on the bank account from which your direct debit is to be paid, for your first monthly subscription**. Cheques should be made payable as above. Collections will be made on the first business day of each month.

Income Payments Please complete the Income Payments section overleaf if you wish to receive an income directly into your bank account. Otherwise, you will be invested into the Accumulation share class.

INCOME PAYMENTS

Please complete this section **only** if you want income payments arising from your investment to be paid into your bank or building society account. Please note that income cannot be paid for investments in the funds noted* below or for monthly savings.

Bank or Building Society	Account Holder's Name(s)
Address	<input type="text"/>
Postcode <input type="text"/>	Account Number <input type="text"/>
Bank or Building Society Sort Code <input type="text"/>	Building Society Roll Number (If applicable) <input type="text"/>

Aberdeen UK OEIC ISA Application Form continued



DECLARATION

Please sign the declaration below

I declare that:

- all subscriptions made, and to be made, belong to me;
- I am 18 years of age or over;
- I have not subscribed, and will not subscribe, more than £7,200 in total to a cash ISA and stocks and shares ISA in the same tax year;
- I have not subscribed, and will not subscribe, to another stocks and shares ISA and
- I am resident or ordinarily resident in the United Kingdom or, if not so resident, I perform duties as a Crown employee serving overseas and I am paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces, or a diplomat), or I am married to, or in a civil partnership with, such a person. I will inform Aberdeen if I cease to be so resident and ordinarily resident or to perform such duties or be married to or in a civil partnership with a person who performs such duties.

I authorise Aberdeen Unit Trust Managers Limited: to hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash; to make on my behalf any claims to relief from tax in respect of ISA investments; and on my written request to transfer or pay to me, as the case may be, ISA investments, interest, dividends, rights or other proceeds in respect of such investments or any cash. I have read and understood the Aberdeen OEIC Fund Range Simplified Prospectus ("the Simplified Prospectus") and I agree to the Terms and Conditions therein. I have retained a copy of the Simplified Prospectus.

Signature

Date

DATA PROTECTION

The information collected from you will only be used for the purposes of administering your account, and informing you about Aberdeen's products. Information collected about you may be accessible to other companies within the Aberdeen Asset Management ('AAM') group of companies including those group companies based outside the European Economic Area, through shared databases. It will not however be disclosed by the Manager (other than to its delegates and agents including companies to whom administrative functions have been delegated) or any such group company, to any third party in a form that identifies you, and will not be used for marketing purposes by the Manager or any such group company without your express consent. You have the right to access your information at any time to check whether it is accurate and up-to-date and you should write to the Manager if you wish to do so. From time to time we, and other AAM group companies, may wish to send you information about other products and services available from AAM by mail or email. If you would like to receive such information, please mark this box with an 'X'.

FUNDS TO INVEST IN

UK OEICs

- American Growth Fund*
- Asia Pacific Fund
- Asia Pacific & Japan Fund*
- Corporate Bond Fund
- Emerging Markets Fund*
- Ethical Engagement UK Fund
- Ethical World Fund
- European Growth Fund*
- European Opportunities Fund*
- European Smaller Companies Fund*
- Japan Growth Fund*
- Managed Distribution Fund
- Multi - Asset Fund
- Property Share Fund*
- UK Emerging Companies Fund*
- UK Equity Income Fund
- UK Growth Fund
- UK Mid-Cap Fund
- UK Opportunities Fund
- World Equity Fund

* Accumulation shares only.

Note Cash Fund is not available as an ISA.

COMPLETED FORMS

Once completed this form should be returned to your Financial Adviser or direct to:

Aberdeen Unit Trust Managers Limited, FREEPOST RLTZ-CKGZ-ESTA, PO Box 9029, CHELMSFORD CM99 2WJ.

ENQUIRIES/ INFORMATION

Customer Services: 0845 300 2890

Broker Desk: 0800 592 487

Telephone calls may be recorded.

Email : customer.services@aberdeen-asset.com

Website: www.aberdeen-asset.co.uk

Copies of the current Prospectus, together with the latest Annual and Interim Report and Accounts for any fund, are available by phone, on the website or on request from Aberdeen Unit Trust Managers Ltd.

*Commission%
Discount%
Agent Number
*If left blank by Adviser, all initial commission will be passed to the client as discount.
Please check box if advice not given

Aberdeen UK OEIC ISA Transfer Application Form



Please complete this form if you wish to transfer your ISA to an Aberdeen UK OEIC Stocks & Shares ISA. We only offer a Stocks & Shares ISA. For the current tax year you must transfer your ISA in its entirety. Please provide your full name, address and postcode. Please use **BLOCK CAPITALS** and ensure we have your forename(s) in full.

PERSONAL DETAILS

Title (Mr/Mrs/Miss/Other)	Daytime Phone No.	<input type="text"/>
Surname	Email Address	<input type="text"/>
Forename(s) in full	Date of birth	<input type="text"/> <input type="text"/> <input type="text"/>
Permanent Residential Address	If you already have an account with Aberdeen, please fill in your Account No.	
Postcode	<input type="text"/> <input type="text"/>	<input type="text"/>

DATA PROTECTION

The information collected from you will only be used for the purposes of administering your account, and informing you about Aberdeen's products. Information collected about you may be accessible to other companies within the Aberdeen Asset Management ('AAM') group of companies including those group companies based outside the European Economic Area, through shared databases. It will not however be disclosed by the Manager (other than to its delegates and agents including companies to whom administrative functions have been delegated) or any such group company, to any third party in a form that identifies you, and will not be used for marketing purposes by the Manager or any such group company without your express consent. You have the right to access your information at any time to check whether it is accurate and up-to-date and you should write to the Manager if you wish to do so. From time to time we and other AAM group companies may wish to send you information about other products and services available from AAM by mail or email. If you would like to receive such information, please mark this box with an 'X'.

WHAT DO YOU CURRENTLY HOLD?

You may transfer your entire Stocks & Shares or Cash ISA holding to Aberdeen. However, as Aberdeen only offers the Stocks & Shares or Cash ISA, it will not be possible to transfer into a Cash ISA.

CURRENT TAX YEAR

Which type of ISA(s) do you currently hold with your current ISA Manager? (please tick)

Stocks & Shares Cash ISA

How much have you subscribed £

PREVIOUS TAX YEAR(S)

Stocks & Shares Cash ISA

INVESTMENT DETAILS

Please show, in percentage terms, the Aberdeen fund(s) you wish to transfer your existing ISA into. Please complete the Income Payments section overleaf if you wish to receive an income directly into your bank account. Otherwise, you will be invested into the accumulation share class.

FUND NAME(S)	%

PLEASE DO NOT DETACH

PLEASE ENSURE THAT YOU COMPLETE THE REVERSE OF THIS TRANSFER FORM

Notification to existing ISA Manager of intention to transfer an ISA to the Aberdeen ISA. Please complete this form and return it to: **Aberdeen Unit Trust Managers Limited, FREEPOST RLTZ-CKGZ-ESTA, PO Box 9029, CHELMSFORD CM99 2WJ**. We will then send this form to your existing plan manager.

Please use **BLOCK CAPITALS**

CURRENT ISA MANAGER DETAILS

Name	ISA Account Number	<input type="text"/>
Address	<input type="text"/>	
	Postcode	<input type="text"/> <input type="text"/>

PERSONAL DETAILS

Title (Mr/Mrs/Miss/Other)	Daytime Phone No.	<input type="text"/>
Surname	Email Address	<input type="text"/>
Forename(s) in full	Date of birth	<input type="text"/> <input type="text"/> <input type="text"/>
Permanent Residential Address	Do you have a National Insurance No? Yes <input type="checkbox"/> No <input type="checkbox"/>	
	If yes, please enter	<input type="text"/>
Postcode	<input type="text"/> <input type="text"/>	This can be found on: P60, tax return, notice of coding or pension book

Aberdeen UK OEIC ISA Transfer Application Form continued



INCOME PAYMENTS

Please complete this section **only** if you want income payments arising from your investment to be paid into your bank or building society account. Please note that income cannot be paid for investments in funds which offer accumulation shares only.

Bank or Building Society	Account Holder's Name(s)
Address	
Postcode	Account Number
Bank or Building Society Sort Code	Building Society Roll Number (If applicable)

DECLARATION

This transfer form constitutes my request to Aberdeen Unit Trust Managers Limited to accept the transfer of the ISA Account and to act as my ISA Manager, subject to acceptance of my application.

I authorise Aberdeen Unit Trust Managers Limited

- to hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any cash;
- to make on my behalf any claims to relief from tax in respect of ISA investments;
- on my written request to transfer or pay to me, as the case may be, ISA investments, interest, dividend rights or other proceeds in respect of such investments or any cash.

I have read and understood the Aberdeen OEIC Fund Range Simplified Prospectus ("the Simplified Prospectus"). I agree to the Aberdeen ISA Terms and Conditions. I declare that this application has been completed to the best of my knowledge and belief and I have retained a copy of the Simplified Prospectus.

Signature	Date
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COMPLETED FORMS

Once completed, this form should be returned in whole to your Financial Adviser or direct to:

Aberdeen Unit Trust Managers Limited, FREEPOST RL TZ-CKGZ-ESTA, PO Box 9029, CHELMSFORD CM99 2WJ.

ENQUIRIES/INFORMATION

Customer Services: 0845 300 2890
Broker Desk: 0800 592 487
Telephone calls may be recorded.
Email: customer.services@aberdeen-asset.com
Website: www.aberdeen-asset.co.uk

Copies of the current Prospectus of the Aberdeen Investment Funds ICVC (the Aberdeen OEIC), together with the latest Annual and Interim Report and Accounts for any fund, are available by phone, on the website or on request from Aberdeen Unit Trust Managers Limited.

PLEASE DO NOT DETACH

PLEASE ENSURE THAT YOU SIGN BOTH THE DECLARATION AND AUTHORISATION

DETAILS OF ACCOUNT(S) TO BE TRANSFERRED

Please tick each box as appropriate.

Transfer all ISA holdings in full

or

Transfer current year in its entirety

Transfer previous year(s) in their entirety, enter tax year(s)

Transfer part of previous year(s), enter tax year

enter fund(s)

enter amount

	£

INFORMATION FOR THE CURRENT ISA MANAGER

Cheques should be made payable to **Aberdeen Unit Trust Managers Limited**. Please forward this form together with the cheque, as soon as possible to **Aberdeen Unit Trust Managers Limited, FREEPOST RL TZ-CKGZ-ESTA, PO Box 9029, CHELMSFORD CM99 2WJ.**

AUTHORISATION FOR THE CURRENT ISA MANAGER

I hereby instruct you, as my current ISA Manager, as detailed above, to liquidate the assets in my ISA and to transfer the proceeds to Aberdeen Unit Trust Managers Limited and to provide Aberdeen with any information it may request from you relating to my ISA. It is understood that you will be responsible for the collection of outstanding distributions unless alternative arrangements are agreed with you by Aberdeen. (NB. Deductions may be incurred relating to outstanding liabilities or charges according to the Terms and Conditions of the existing ISA.)

Signature	Date
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Instructions to your Bank or Building Society to pay Direct Debit

Originator's Identification Number:

8	0	0	0	7	5
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Reference Number (for office use only):

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If you wish to invest by regular monthly savings, please complete the sections below to instruct your bank to make payments directly from your account, then return this instruction in the reply paid envelope provided OR send it to: **Aberdeen Unit Trust Managers Limited, FREEPOST RLITZ-CKGZ-ESTA, P.O. Box 9029, CHELMSFORD CM99 2WJ**. If a Direct Debit mandate is not already in place please include a letter of instruction, signed by all account holders, which confirms the fund(s) you wish to invest in and the amount.

A – Name and full postal address of your bank or building society branch

To: The Manager

Name of bank or building society

Address

Postcode

Building society roll number (if applicable)

Name of account holder

Account number

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Sort code

			-				-		
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B – Instruction to your bank or building society

Please pay Aberdeen Unit Trust Managers Limited Direct Debits from the account detailed in this instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this instruction may remain with Aberdeen Unit Trust Managers Limited or its agent and, if so, details will be passed electronically to my Bank/Building Society.

First signatory

Date

Second signatory

Date

The Direct Debit Guarantee

(Please retain this guarantee for your reference)

- The guarantee is offered by all banks and building societies that take part in the Direct Debit Scheme.
- The efficiency and security of the Direct Debit Scheme is monitored and protected by your own bank or building society.
- The amounts to be paid are variable but can only be changed after receiving prior notice from you.
- The payment date is on or just after the 1st of each month and can only be changed after giving you prior notice.
- If an error has been made by Aberdeen Unit Trust Managers Limited or your bank or building society, you are guaranteed a full and immediate refund from your branch of the amount paid.
- You can cancel a Direct Debit at any time by writing to your bank or building society. Please also send a copy of your letter to Aberdeen Unit Trust Managers Limited, at the above address.

Aberdeen Unit Trust Managers Limited (authorised and regulated by the Financial Services Authority).

Registered office: One Bow Churchyard, London EC4M 9HH. Registered number 740118.



