

18 March 2020

Dear Investor

**Aberdeen Standard Investments Life and Pensions Limited ("ASI Life")
ASI Life UK Property Fund (the "Fund")
Aberdeen UK Property Fund (the "Underlying Fund")**

We are writing to you as an Aberdeen Standard Investments Life and Pensions policyholder invested in the Fund. The Fund is a feeder fund which invests substantially all of its assets into the Underlying Fund.

The Underlying Fund has temporarily suspended dealing in its shares effective from the valuation point at midday on 18 March 2020. The decision to suspend dealing has been taken to protect the interests of policyholders. Markets around the world have experienced huge disruption as COVID-19 (Coronavirus) spreads. As a result, it is not currently possible for the Underlying Fund to obtain an accurate and reliable valuation for certain assets, including the properties held in it. Therefore it is not possible to produce a price for the Underlying Fund which reflects the assets' true market value.

As a feeder fund, the Fund will reflect the position of the Underlying Fund. ASI Life has therefore suspended dealing in the Fund from the valuation point at midday on 18 March 2020. All dealing instructions received after 10 am on 17 March 2020 will be rejected.

Should you have any questions about the information enclosed within this communication, please contact your usual ASI Life representative.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'Aron Mitchell'.

Aron Mitchell
Chief Executive Officer – Aberdeen Standard Investments Life and Pensions Limited

Aberdeen Standard Investments Life and Pensions Limited

Bow Bells House, 1 Bread Street, London EC4M 9HH
Telephone: +44 (0)20 7463 6000 Fax: +44 (0)20 7463 6001 aberndeenstandard.com

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.
Aberdeen Standard Investments Life and Pensions Limited is registered in England and Wales (3526143) at Bow Bells House, 1 Bread Street, London EC4M 9HH.
Aberdeen Standard Investments Life and Pensions Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom.

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