

# Aberdeen UK Funds

Frequently Asked Questions (FAQs) for UK OEICs and unit trusts available from  
Aberdeen Fund Managers Limited

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# Introduction

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## SCOPE

This document is for use by investors dealing directly with us as well as by clients of financial intermediaries.

Financial intermediaries can include financial advisers and broker/dealer services.

## ABOUT THIS DOCUMENT

This FAQs document contains useful and practical information about investing in the following Aberdeen UK Fund ranges:

### Open Ended Investment Companies (OEICs)

- Aberdeen Investment Funds ICVC
- Aberdeen Investment Funds UK ICVC II
- Aberdeen Investment Funds ICVC III
- Aberdeen Multi Manager (Fund of Funds) ICVC

### Unit trusts

- Aberdeen Funds
- Aberdeen Capital Trust

Throughout this document, we refer collectively to the 'Funds' in respect of any or all of the fund ranges covered by this brochure.

Details of the Funds, including their investment objectives and policies are available in the KIIDs and Prospectus.

To understand the characteristics of unit trusts and OEICs, please refer to 'General Information' on page 3. We offer you the opportunity to invest in the Funds directly or, for Aberdeen Capital Trust and sub-funds of Aberdeen Investment Funds ICVC only, through an Individual Savings Account ('ISA').

For further information about the Funds, please refer to the relevant Prospectus which can be obtained from our website.

All information contained within this document was correct at the time of publication. However, we strongly recommend that you visit [aberdeen-asset.co.uk](http://aberdeen-asset.co.uk) for further information as the very latest information will always be available there.

Please note that you should not interpret anything in this document as financial advice.

## WHAT ARE THE DIFFERENCES BETWEEN THE VARIOUS CLASSES OF SHARES AND UNITS?

Aberdeen Funds and Aberdeen Capital Trust are unit trusts that issue units. Aberdeen Investment Funds ICVC, Aberdeen Investment Funds UK ICVC II, Aberdeen Investment Funds ICVC III and Aberdeen Multi-Manager (FoF) ICVC are all OEICs whose sub-funds issue shares, often in more than one class. To understand the differences between the various classes, please refer to the relevant prospectus.

The charges for all share and unit classes can be found in the relevant KIID.

## WHAT IS A KIID?

KIID stands for Key Investor Information Document. The KIID provides you with important fund information that you need to consider carefully in order to make an informed investment decision. When you invest with us, we will ask you to confirm that you have received the latest KIID for each fund that you have chosen.

The KIID includes information on investment objectives, risks, past performance and other practical information.

## HOW CAN I GET FURTHER INFORMATION?

For more information relating to these funds please contact us (details are listed on page 8 of this form) or your financial adviser. All documentation, including the Prospectus, annual or half-yearly report and accounts and application forms, are available from our website and our Customer Services Department.

From our website you can also register to receive our latest fund manager presentations, market outlooks and Aberdeen's monthly fund factsheets.

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

# General Information

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## WHAT ARE OEICs AND UNIT TRUSTS?

In practice, OEICs and unit trusts operate in a similar way. An OEIC is an open-ended investment company. A unit trust is also open ended, but is formed under a trust. OEICs and unit trusts are pooled investment vehicles, where money from all investors is pooled together to invest in shares and securities. Professional managers are responsible for selecting and managing the investments.

OEICs issue shares, whereas unit trusts issue units. The shares and units issued are based on the underlying value of the investments in any given Fund.

## THE ABERDEEN STOCKS AND SHARES ISA

An Individual Savings Account (ISA) offers tax efficient investment; the Aberdeen Stocks and Shares ISA is available for investment into certain funds featured in this brochure.

You may invest in a Stocks and Shares ISA in the following:

- Aberdeen Capital Trust

And sub-funds of

- Aberdeen Funds
- Aberdeen Investment Funds ICVC

Within current government regulations, an investor may subscribe to three different types of ISA, a Stocks and Shares ISA, a Cash ISA and an Innovative Finance ISA. We do not offer a Cash ISA or Innovative Finance ISA. An investor can hold a Stocks and Shares ISA with Aberdeen as well as a Cash ISA or Innovative Finance ISA with a different ISA manager. Investors can transfer between different ISA managers.

Maximum overall annual subscription limits apply to ISAs. Investors may invest into a Stocks and Shares ISA, a Cash ISA and an Innovative Finance ISA in the same tax year, splitting their investment between them as they wish, provided they do not exceed the overall subscription limit. Investments held in an ISA are free of any liability to income tax and capital gains tax.

Tax treatment depends on individual circumstances and the favourable tax treatment for ISAs may not be maintained. Please consult a professional tax advisor for further information.

## HOW DO I GET ADVICE?

We don't offer advice on our funds and products. We recommend that you seek financial advice prior to making an investment decision.

If you do not currently have a financial adviser, details of authorised financial advisers in your area can be found at [www.apfa.net](http://www.apfa.net) (in the 'Consumers' section) or [www.unbiased.co.uk](http://www.unbiased.co.uk).

## 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.

Charges will differ depending on the service provided and the class purchased. Your intermediary will inform you of the amounts involved.

## MINIMUM AND MAXIMUM INVESTMENT LEVELS

Minimum and maximum investment levels are detailed in the relevant Prospectus.

The amount you can subscribe to an ISA normally changes with each new tax year. You can find out the ISA limits for the current tax year on our website, or in the relevant fund application form.



# Information about Investing in the Funds

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Subject to the terms and conditions of investment, anyone over the age of 18 may be eligible to invest in the Funds. Children under 18 may not hold an investment in their own name, although investment can be made in an account on their behalf.

When investing in the Aberdeen UK Funds, you must accept that there are risks involved in doing so, not least that the value of your investments may fall and you could get back less than you invest. You should view your investment decision as a medium to long term investment. As well as generic risks, there are additional risks that are specific to certain funds and these are stated in each Fund's KIID and the Prospectus.

## HOW DO I INVEST?

Investments in an Aberdeen OEIC/Unit Trust or Aberdeen OEIC/Unit Trust ISA can be made either by a lump sum payment or through our Regular Savings Scheme. Please remember that we will ask you to confirm that you have received the latest KIID for your chosen fund(s) when you apply. You can apply to invest online at [aberdeen-asset.co.uk](http://aberdeen-asset.co.uk), or you can download a paper application and return it to us, along with appropriate remittance to Aberdeen Fund Managers Limited. Alternatively, you can speak to your financial adviser.

Using our online application service, we can accept payments by debit card. If you choose to send us a paper based application we will only accept cheques drawn on an account of a UK Bank/Building Society denominated in sterling. 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 is accepted. Please note that credit cards are not accepted.

## Non-UK Investors

New non-UK investors must apply in writing by completing the appropriate application form. Subsequent investments may be made by telephone, once you have confirmed that you have received the latest KIID for your chosen fund(s), 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 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.

## REGULAR SAVERS

Investments can be made monthly by direct debit enabling you to spread your investment payments through the year. For further information please refer to section 7 of the Terms and Conditions.

## ADDITIONAL INVESTMENTS

You can add to your investment once you have confirmed that you have received the latest KIID for your chosen Fund(s). You can top up at any time either online, or by completing and returning the top-up form. Please bear in mind the annual ISA subscription limit.

## HOW MUCH WILL IT COST TO INVEST IN ABERDEEN UK FUNDS?

Please refer to the 'Charges' section of the KIID. Further information can also be found in the charges and expenses section of the relevant Prospectus.

The costs of running the Funds are summarised into a single figure, the Ongoing Charges Figure. This is the overall cost shown as a percentage of the value of the assets of the Funds. It is made up of the annual management charge and other charges. It does not include any initial charges or the cost of buying and selling stocks for the Funds. The Ongoing Charges Figure can help you compare the annual operating expenses of different Funds.

We take these charges from a Fund's income or capital:

- For Funds where we normally take charges from income, we will only take them from capital if there is not enough income available to cover them.
- For some Funds these charges are taken from capital instead of income, which will increase the amount of income (which may be taxable) available for distribution, but may limit capital growth.

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### WHAT IF I CHANGE MY MIND?

If you received advice from a 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 dealing date 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.

### WHAT DOCUMENTATION WILL I HAVE ACCESS TO?

All Aberdeen Funds are non-certificated which means that share/unit certificates are not issued. Following investment you will receive:

- Contract Note (lump sum investments only)
- Acknowledgment of first monthly payment (Regular Saving Scheme only)
- 6 Monthly Statements for the periods ending 5 April and 5 October
- Tax certificates (if appropriate)
- Annual and Interim Report and Accounts
- Declaration Form - For a telephone ISA, 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 CAN I SELL MY HOLDING?

Please note that in order for us to send sale proceeds to you, we must have up to date identity verification details on file. If we don't have identity verification on file, we may ask you to send us documents that confirm your identity.

To sell part or all of your holding, you may send instructions by fax, in writing or by telephoning our Dealing Department. Please refer to section 20 of the Terms and Conditions for further information.

### CAN I SWITCH MY INVESTMENTS?

Yes, you can switch from one fund to another. Once you have confirmed that you have received the relevant KIID(s), you are able to give us your instructions by telephone or in writing (which includes faxed instructions). For written instructions we will ask you to complete the Switching Form. For telephone instructions, we will ask you to confirm that you have received the latest KIID(s). Switches will be processed through your servicing financial adviser, if relevant, unless otherwise stated. The minimum investment limits will apply to both new and existing holdings should you wish to switch only part of your investment into a new fund.

### HOW DO I TRANSFER AN ISA TO ABERDEEN?

Applications for ISA transfers should be made in writing to us using an Aberdeen ISA Transfer application form. The cash proceeds of your transferred ISA will be invested in your choice of available Aberdeen ISA fund(s), as you direct. ISA transfer proceeds will be invested at the price on the day we receive the proceeds. If you wish to transfer an investment currently held through a third party please contact our Customer Services department.

You can transfer either a Cash ISA or a Stocks and Shares ISA to an Aberdeen Stocks and Shares ISA. You can transfer your current year's 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.

### DOES MY INVESTMENT PAY INCOME, AND IF SO HOW?

If you choose accumulation shares/units, any income generated from your fund will not be paid out to you but will be rolled up into the value of the fund. If you invest in income shares/units, any income will be paid to your bank or building society account. The income payment date(s) for each fund are set out in the relevant prospectus.

Income cannot be paid out to you if you are a regular saver.

### WHERE CAN I FIND THE LATEST FUND PRICES?

Fund prices are available on the Aberdeen website at [aberdeen-asset.co.uk](http://aberdeen-asset.co.uk)

# Taxation

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## HOW MUCH TAX DOES THE FUND PAY?

The funds are exempt from UK corporation tax on capital gains realised when investments are sold. However, they are liable to UK corporation tax on their income (with the exception of UK dividends), after paying management expenses and charges.

## HOW MUCH TAX WILL I PAY?

The rates of, and any relief from, taxation depend on your own personal circumstances and where you are investing. Aberdeen does not offer tax advice and 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.

If you are a UK investor, you may be subject to Capital Gains Tax (CGT). If your overall gains from all investments do not exceed the annual Capital Gains Tax (CGT) exemption level you will not pay any CGT.

If you are a UK investor, you are subject to income tax on any income distributions paid by any fund.

Any investments you may hold in an ISA are not liable to further income tax and there is no CGT to pay if you sell or switch your ISA.

Please visit HMRC's website at [www.hmrc.gov.uk](http://www.hmrc.gov.uk) for further information and for the latest tax rates and exemption limits. Please also refer to the Taxation section in the relevant Prospectus for further information.

## WHAT INFORMATION DO I NEED TO PROVIDE ABOUT MY TAX RESIDENCY?

If you are investing in Aberdeen UK Funds outside an ISA, tax regulations require you to advise us of all countries in which you are resident for tax purposes. We will ask you to provide this information as part of your application to invest and you must complete the relevant section in the Application Form as well as signing the declaration.

## WHAT HAPPENS TO MY ISA BENEFITS WHEN I DIE?

When you die, your surviving spouse or civil partner will be able to claim an additional, one-off ISA allowance, subject to certain criteria. This entitlement will apply in respect of ISA investors who died on or after 3 December 2014. Please contact us if you require further information.

# Additional Investor Information

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## WHAT IF I HAVE A COMPLAINT?

If you need to complain about any aspect of our service, you should write to the Complaints Team, Aberdeen Fund Managers Limited, 10 Queen's Terrace, Aberdeen, AB10 1YG, who will initiate our formal complaints procedure. If you prefer, you may call the Complaints Team on 01224 404490 or email [complaints@aberdeen-asset.com](mailto:complaints@aberdeen-asset.com) in the first instance. A leaflet detailing our complaints procedure is available on request.

If the complaint is not resolved by us to your satisfaction then you may take your complaint to the Financial Ombudsman Service. In order to contact the Financial Ombudsman Service or obtain details of the compensation scheme you should write to The Financial Ombudsman Service, Exchange Tower, London, E14 9SR or telephone 0300 123 9 123 or 0800 023 4567.

## WHAT IF YOU CANNOT AFFORD TO PAY ME ANY COMPENSATION DUE?

We are covered by the Financial Services Compensation Scheme, which means if we become insolvent, you may be entitled to compensation. The level of compensation will depend on the type of business and the circumstances of your claim. Currently, investments are covered for 100% of the first £50,000.

Details are available from the FSCS Helpline on 0800 678 1100 or 020 7741 4100 and on the FSCS website: [www.fscs.org.uk](http://www.fscs.org.uk).

## POWER OF ATTORNEY

Applications made under a Power of Attorney must be made in writing. For details of the documentation we require, please refer to section 8 of the Terms and Conditions.

## 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.



# Contact details

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## WHERE CAN I FIND OUT MORE INFORMATION?

Our website contains a wealth of information on our UK funds, such as Key Investor Information Documents (KIIDs), performance and price information. You can also invest online into the Aberdeen Funds and Aberdeen Investment Funds ICVC ranges.

[aberdeen-asset.co.uk](http://aberdeen-asset.co.uk)

## HOW DO I CONTACT YOU?

### **Aberdeen Fund Managers Limited**

Freepost RTEU-YTET-HCAA  
PO Box 9029  
Chelmsford  
CM99 2WJ

### **Investors:**

Please contact our Customer Services Department  
Telephone: 0345 300 2890  
Fax: 0370 888 3037  
E-mail: [customer.services@aberdeen-asset.com](mailto:customer.services@aberdeen-asset.com)

### **Financial Intermediaries:**

Please contact our Broker Desk  
Telephone: 0800 592 487  
E-mail: [broker.desk@aberdeen-asset.com](mailto:broker.desk@aberdeen-asset.com)

### **Dealing lines**

Tel: 0800 833 580  
Fax: 0370 888 3036

Telephone calls may be recorded.