

Jun
2019

UK Gilt Fund

30 June 2019

The fund aims to provide income by investing in mainly UK Government securities. The fund is actively managed by our investment teams who may also invest a proportion of assets in other bonds (e.g. government backed securities, overseas government bonds, index-linked gilts, corporate bonds and floating rate notes (FRNs) and/ or money market instruments) in order to take advantage of opportunities they have identified.

Past performance is not a guide to future returns and future returns are not guaranteed. The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment. The fund will routinely use derivatives to reduce risk or cost, or to generate additional capital or income at low risk. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks. The value of assets held within the fund may rise and fall as a result of exchange rate fluctuations.

OEIC Fund

Bond Fund

Monthly

Fund Manager Philip Laing and Liam O'Donnell

Fund Manager Start 1 Jul 2014

Launch Date 18 Sep 1998

IA Sector IA UK Gilts

Benchmark IA UK Gilt Sector

Current Fund Size £36.3m

Base Currency GBP

No. of Positions 48

Underlying Yield 0.69%

This document is intended for use by individuals who are familiar with investment terminology. To help you understand this fund and for a full explanation of specific risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Key Investor Information Documents and Prospectus which are available on our website – www.standardlifeinvestments.com. Please note that the breakdowns below do not take into account the economic exposure created by derivative positions. Aberdeen Standard Investments has not considered the suitability of investment against your individual needs and risk tolerance. If you are in any doubt as to whether this fund is suitable for you, you should seek advice. An adviser is likely to charge for advice. We are unable to provide investment advice.

Fund Information *

Composition by Asset

	Fund %
Government	97.5
Cash and Other	1.8
Corporate	0.7

Composition by Maturity

	Fund %
0-5YRS	28.2
5-10YRS	17.4
10-15YRS	4.3
15-20YRS	11.3
20+YRS	38.8

Top Ten Holdings

Bonds	Fund %
UK (Govt of) 4.5% 2034	6.9
UK (Govt of) 1.5% 2047	5.5
UK (Govt of) 4.25% 2049	4.8
UK (Govt of) 1.5% 2026	3.4
UK (Govt of) 4.25% 2032	3.3
UK (Govt of) 3.50% 2068	3.3
UK (Govt of) 5% 2025	3.0
UK (Govt of) 4.5% 2042	3.0
UK (Govt of) 4.25% 2036	3.0
UK (Govt of) 4% 2060	2.9
Assets in top ten holdings	39.1

Fund Performance *

Price Indexed



The performance of the fund has been calculated over the stated period using bid to bid basis for a UK basic rate tax payer. The performance shown is based on an Annual Management Charge (AMC) of 0.40%. You may be investing in another shareclass with a higher AMC. The charges for different share classes are shown on the next page. For details of your actual charges please contact your financial adviser or refer to the product documentation.

Source: Aberdeen Standard Investments (Fund) and Morningstar (Sector)

Year on Year Performance

Source: Aberdeen Standard Investments (Fund) and Morningstar (Sector)

	Year to 30/06/2019 (%)	Year to 30/06/2018 (%)	Year to 30/06/2017 (%)	Year to 30/06/2016 (%)	Year to 30/06/2015 (%)
Retail Fund Performance	4.3	1.0	-1.2	11.5	6.5
Institutional Fund Performance	5.2	1.5	-0.7	12.0	6.9
Platform One	5.1	1.4	-0.8	11.9	6.9
IA UK Gilt Sector	5.0	2.1	-0.8	13.6	8.5

Cumulative Performance

Source: Aberdeen Standard Investments (Fund) and Morningstar (Sector)

	6 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)
Retail Fund Performance	5.0	4.3	4.1	23.6
Institutional Fund Performance	5.7	5.2	6.0	27.0
Platform One	5.6	5.1	5.7	26.4
IA UK Gilt Sector	5.4	5.0	6.2	31.0

Note: Past Performance is not a guide to future performance. The price of shares and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

For full details of the fund's objective, policy, investment and borrowing powers and details of the risks investors need to be aware of, please refer to the prospectus.

For a full description of those eligible to invest in each share class please refer to the relevant prospectus.

The fund does not have an index-tracking objective.

Definitions

The Underlying Yield takes account of all expected cash flows from a bond over its lifetime. This includes, in addition to coupons, any differences between the purchase cost of a bond and its final redemption amount. It reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the mid-market unit price of the fund as at the 15th of the month. It is based on a snapshot of the portfolio on that day. It does not include any preliminary charge and investors may be subject to tax on distributions. This is also the distribution yield for this fund. The Underlying Yield is based on the institutional shareclass.

Cash and Other - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

Other Fund Information

	Retail Acc	Retail Inc	Institutional Acc	Institutional Inc
Lipper	60011543	60011542	60011541	60011540
Bloomberg	SLUKGRA LN	STLGFII LN	SLUKGIA LN	SLUKGII LN
ISIN	GB0004328745	GB0004331129	GB0004333380	GB0004333166
SEDOL	0432874	0433112	0433338	0433316

	Platform One Acc	Platform One Inc
Lipper	68165319	68165320
Bloomberg	SLURPLT LN	SLUXRPI LN
ISIN	GB00B6WZXS38	GB00B5MP5686
SEDOL	B6WZXS3	B5MP568

	Interim	Annual	Valuation Point	12:00 (UK time)
Reporting Dates	31 Aug	28 (29) Feb	Type of Share	Income & Accumulation
XD Dates	31 Aug	28 (29) Feb	ISA Option	Yes
Payment Dates (Income)	31 Oct	30 Apr		

	Retail	Institutional	Platform One
Initial Charge	3.00%	0.00%	0.00%
Annual Management Charge	0.90%	0.40%	0.40%
Ongoing Charges Figure	0.92%	0.50%	0.55%

The Ongoing Charge Figure (OCF) is the overall cost shown as a percentage of the value of the assets of the Fund. It is made up of the Annual Management Charge (AMC) shown above and the other expenses taken from the Fund over the last annual reporting period. It does not include any initial charges or the cost of buying and selling stocks for the Fund. The OCF can help you compare the costs and expenses of different funds.

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