

18 March 2020

Dear Investor

**IMPORTANT INFORMATION – TEMPORARY SUSPENSION OF DEALING**

**Aberdeen UK Property Fund**

**Aberdeen UK Property Feeder Unit Trust**

**Standard Life Investments UK Real Estate Fund**

**Standard Life Investments UK Real Estate Accumulation Feeder Fund**

**Standard Life Investments UK Real Estate Income Feeder Fund**

**collectively referred to as the “Funds”**

We are writing to inform you that in the interests of treating all investors fairly we have suspended dealing in the above Funds until further notice. We have made this decision in consultation with the Funds’ Depository and have notified the Financial Conduct Authority.

We are suspending dealing in the Funds from the valuation point at midday on 18 March 2020. All dealing instructions received after 12.00pm on 17 March 2020 have been and will be rejected.

We announced the suspension on our website [www.aberdeenstandard.com/fundsuspension](http://www.aberdeenstandard.com/fundsuspension) on 18 March 2020 and are now writing to all of our investors to explain the reasons for this decision in more detail.

**Why have we decided to suspend dealing in the Funds?**

Our decision to suspend dealing has been taken in the best interests of all investors.

Markets around the world have experienced huge disruption as COVID-19 (Coronavirus) spreads. As a result the Funds’ Standing Independent Valuers have told us it is not currently possible to provide accurate and reliable valuations for certain assets, including the properties held in the Funds. Therefore we are unable to produce a price for the Funds which reflects the assets’ true market value.

This action reflects the exceptional circumstances in global markets, including the UK commercial property market as COVID-19 spreads.

**How does this affect me?**

Until the suspension is lifted, you will be unable to withdraw from, invest more into or switch into or out of these Funds. We have and will reject all dealing instructions received after 12.00pm on 17 March 2020. If you wish to go ahead with your request once we have lifted the suspension, you will need to place a new

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dealing instruction at that time. We will stop collecting any regular payments relating to the Funds until we lift the suspension.

**What will happen next?**

We will lift the suspension as soon as is practicable, taking into account the best interests of investors. We will continuously review the suspension and have a formal review with the Depositary at least every 28 days in line with regulatory requirements.

We will continue to keep you up-to-date on any developments including the lifting of the suspension. Information relating to the suspension will be made available on our website at: [www.aberdeenstandard.com/fundsuspension](http://www.aberdeenstandard.com/fundsuspension)

If you have any questions about the information in this letter, please call our Customer Services Centre on 0345 113 6966 (or +44 (0) 1268 44 5488 from outside the UK) which is open from Monday to Friday between 9.00am and 5.30pm. Alternatively, please contact your usual Aberdeen Standard Investments representative.

Please understand that while we are happy to take your calls we will only be able to answer general questions regarding this letter and cannot provide financial advice. If you need advice, please speak to a professional financial adviser.

Thank you for your patience and understanding in this matter.

Yours faithfully



Gary Marshall  
Chief Executive Officer –Aberdeen Standard Fund Managers Limited