

Non-UCITS Retail Scheme Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Enhanced-Diversification Growth Fund, a Sterling denominated sub fund of the Standard Life Investment Company III, Institutional Fixed Accumulation Shares (ISIN:GB00BDGTGX60). This fund is managed by Aberdeen Standard Fund Managers Limited.

Objectives and Investment Policy

The fund aims to provide a long term total return through capital appreciation and income.

It invests in a diversified portfolio of assets including equities, bonds, cash deposits and money-market instruments directly, via collective investment schemes and via derivatives. The fund is actively managed by our investment team and holds a portfolio of assets from both the UK and overseas, selected without reference to index weight or size, combined with strategies based on advanced derivative techniques designed to enhance portfolio diversification and thus lower volatility. The fund can take long and short positions in markets, securities and groups of securities through derivative contracts.

The fund will use derivatives extensively to reduce risk or cost, or to generate additional capital or income at proportionate risk (Efficient Portfolio

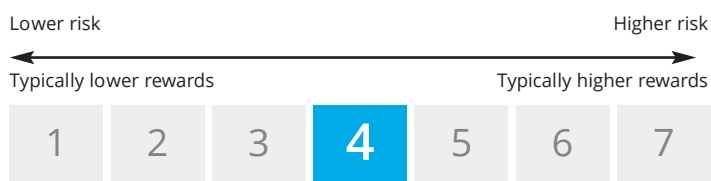
Management) and / or to meet its investment objective. Derivatives will be used to provide market exposures different to those that could be achieved through investment in assets in which the fund is primarily invested or conventional assets alone. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks.

Any income, for example dividend income, received by the fund will be reinvested.

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus).

Recommendation: the fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

Risk and Reward Profile



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes.

The lowest rating does not mean risk free.

The fund is rated as {4} because of the extent to which the following risk factors apply:

- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.
- The fund invests in equities and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
- The fund may invest in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.

(e) The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst market participants. The use of derivatives will result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses. The fund makes extensive use of derivatives.

(f) The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.

The fund employs a single swinging pricing methodology to protect against the dilution impact of transaction costs. A change in the pricing basis will result in movement in the fund's published price.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.

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.

Inflation reduces the buying power of your investment and income.

The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.

The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.

The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.

Charges

The charges you pay are used to pay the costs of running the fund including marketing and distributing it. These charges reduce the potential growth of your investment.

One off charges taken before or after you invest

Entry charge:	0.00%
Exit charge:	0.00%

This is the maximum that might be taken out of your money before it is invested/before the proceeds of your investment are paid out.

Charges taken from the fund over a year

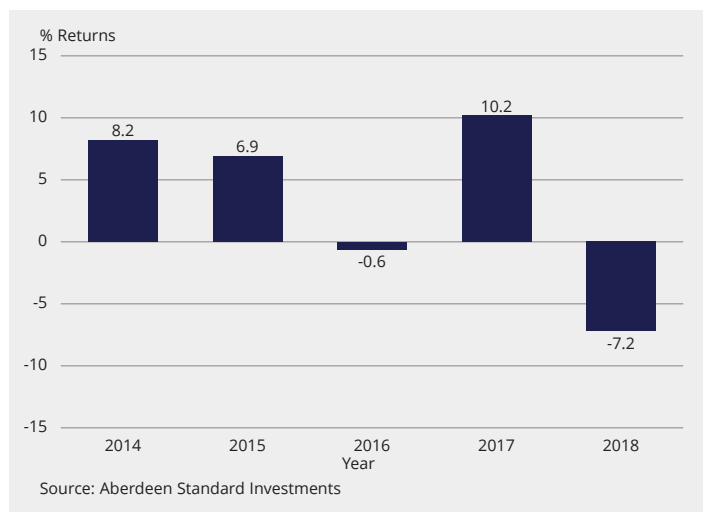
Ongoing charges:	0.50%
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Charges taken from the fund under certain specific conditions

Performance Fees:	None
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Past Performance

Enhanced-Diversification Growth Fund, Institutional Fixed Accumulation Shares, 31 December 2018



Practical Information

Name of Depository: Citibank Europe plc, UK Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

Further information about Standard Life Investment Company III (Prospectus, report & accounts) can be found at www.standardlifeinvestments.com, where documents may be obtained free of charge.

Other practical information (e.g. where to find latest share prices) can be found in documents held at www.standardlifeinvestments.com.

Details of the up to date remuneration policy which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and the composition of the remuneration committee, are available at www.standardlifeinvestments.com and a paper copy will be available free of charge upon request from Aberdeen Standard Fund Managers Limited.

Prospective investors should consult their own professional advisers on the potential tax consequences of acquiring, holding or selling shares.

Aberdeen Standard Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Standard Life Investment Company III.

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charges figure reflects the amount based on expenses for the year ending 30/6/2018. This figure may vary from year to year. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.

A switching charge may be applied in accordance with the Prospectus. For more information about charges please see prospectus

For more information about charges, please see the prospectus which is available at www.standardlifeinvestments.com

Performance has been calculated over the stated period based on the share price of this share class. It does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Past performance is not a guide to future performance

The fund was launched in 2013. The share class was launched in 2013

The performance of the share class is calculated in Sterling

The fund does not have an index-tracking objective.

Other share classes are available in the fund and further information about these can be found in the Standard Life Investment Company III Prospectus.

Standard Life Investment Company III is an umbrella structure comprising a number of different sub funds, one of which is this fund.

This document is specific to the fund and share class stated at the beginning of this document. However, the Prospectus, annual and half-yearly reports are prepared for the entire umbrella.

The assets of a sub fund within the umbrella belong exclusively to that sub fund and shall not be used or made available to discharge (directly or indirectly) the liabilities of, or claims against, any other person or body including Standard Life Investment Company III and any other sub fund. Any liability incurred on behalf of or attributable to any sub fund shall be discharged solely out of the assets of that sub fund.

Investors may switch their shares in the fund for shares in another sub fund within Standard Life Investment Company III. For further information please refer to the Prospectus (section on 'Switching') which can be found at www.standardlifeinvestments.com.

The Standard Life Investment Company III and Aberdeen Standard Fund Managers Limited are authorised in the United Kingdom and regulated by the Financial Conduct Authority. This Key Investor Information is accurate at 16/1/2019

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments. Standard Life Investments Limited is registered in Scotland (SC123321) at 1 George Street Edinburgh EH2 2LL and is authorised and regulated in the UK by the Financial Conduct Authority.