

November 2018

Now is the time to enable better alignment of investments with investor values



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The Global Sustainability Trust plc

Access the private market investments creating a better world

Unique
new investment
opportunity

Targeted financial
returns and
impact reporting

Expected low portfolio
correlation to public
market investments

Managed by
a leading
global manager

- **Attractive potential returns:** Targets a total return of 6-8% per annum.¹
- **Global impact focus:** An investment trust built to deliver positive social and environmental impact.
- **Access to new opportunity:** Enables individual investors to access private market investment opportunities usually only available to major institutional investors.
- **Unrivalled private market coverage:** Investments span private equity, infrastructure, real estate, natural resources and private credit.
- **Powerful portfolio diversification:** Private markets focus offers potential for low correlation with publicly-listed portfolio holdings.
- **Greater potential uplift from the private markets premium:** Potential support for the target net returns.
- **Intensive impact reporting:** Disciplined framework to define, track and measure the intended and actual environmental or social impact of every investment made.
- **Highly experienced asset manager:** Managed by one of the world's top-10 managers of private market assets and a leader in environmental, social and governance (ESG) investing.

Aberdeen Standard Investments' private markets capabilities

Private markets
assets under
management

£67bn

Private
market
capabilities

Private equity,
infrastructure,
real estate,
natural resources
and private credit

Private
markets
offices

19
locations
worldwide

Private
markets
resource

400
investment
professionals

Global
private
markets ranking

top 10
manager

Innovation

Solutions
tailored to
investors' goals

Source: Aberdeen Standard Investments, October 2018.

Private markets refer to investments not traded on a public exchange or market. In the past they were often considered too hard to access or niche for traditional investors. Now, private markets are valued and accepted by private investors as an attractive means to diversify a portfolio and to achieve enhanced long-term return potential.

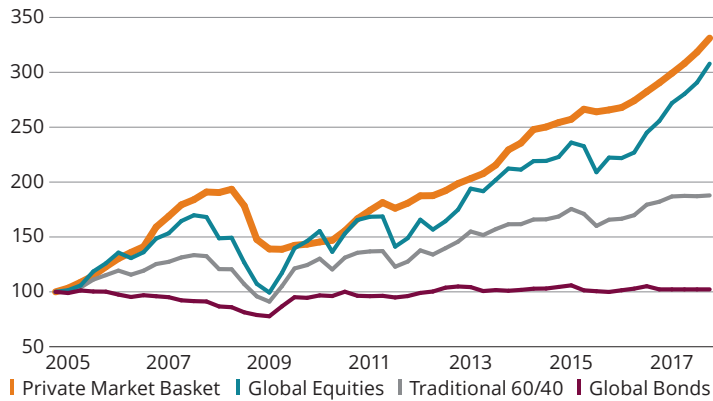
¹ This is an internal performance target, which the Investment Manager aims to achieve as at the date of this document. The target is not based on past performance, may be subject to change and cannot be guaranteed. Investors should always refer to the investment objective and restrictions stated in the latest offering documents.

Past performance is not indicative of future results, and there can be no assurance that the investment trust will be able to implement its investment strategy or achieve its investment objective.



A private markets portfolio has the potential to provide attractive returns, lower volatility and higher impact²

Return rebased to 100



Source: Thompson Reuters, Burgiss. Correlation of returns since 31/03/2005 – 31/03/2018. Past performance is not a guide to future results.

Private markets = large universe of hard to access opportunities

- ✓ Large opportunity set
- ✓ Illiquidity premium
- ✓ Diversification benefits with low correlation to listed markets

Private markets = natural home of impact investing

- ✓ Long-term capital
- ✓ Ability to address a wide range of environmental and social impacts
- ✓ Control over measurement of impact outputs

The UN's sustainable development goals help direct capital to the world's most pressing social and environmental issues



ASI Impact Pillars

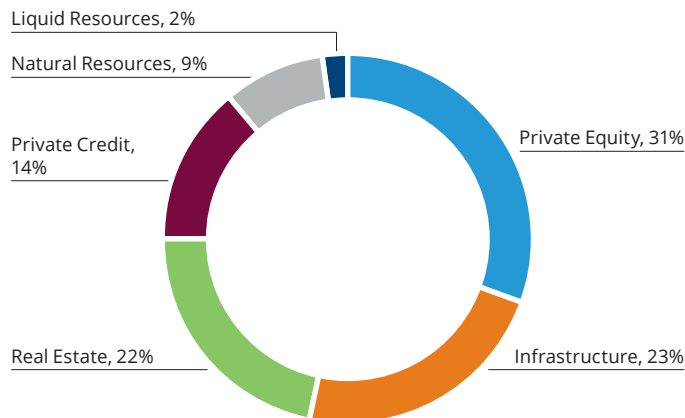


Sub Goals

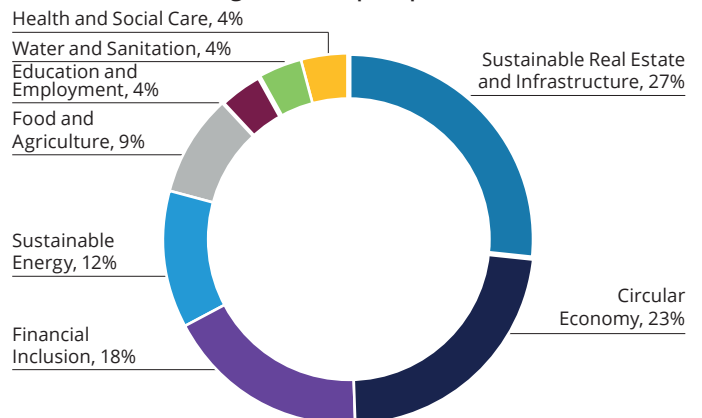


Illustrative potential Global Sustainability Trust portfolio³

Access to diversified asset classes



Access to a wide range of ASI impact pillars



The illustrative potential portfolio above is only an expectation of how the portfolios allocation may look fully invested after five years. There can be no assurance that the investment trust will be able to implement its investment strategy or achieve its investment objective.

² Compared to a traditional 60/40 equities/bonds portfolio - the target portfolio may differ considerably from the underlying portfolio used in this chart.

³ Totals may not equate to 100% due to rounding.

Global Sustainability Trust investment benefits include

- ✓ Attractive financial returns with an illiquidity premium relative to listed markets – targeting 6-8% net total return p.a.³
- ✓ Diversified global portfolio of private markets investments which many investors are typically unable to access
- ✓ Low correlation with listed markets increases the diversification benefits
- ✓ Competitive annual management charge (AMC)

Global Sustainability Trust impact benefits include

- ✓ Helping investors to align their investments with their values and addressing the UN Sustainable Development Goals
- ✓ Solving increasing global, environmental and social challenges needs new investment solutions that access the real economy
- ✓ Robust and repeatable investment process with comprehensive financial and impact reporting
- ✓ Investment trust is the ideal structure for this new and unique investment product

Key Features:

Investors should read the prospectus before making any decision on whether to invest

Investment Objective	To generate capital growth over the long term by investing in a diversified global portfolio, primarily consisting of private market investments, which aims to create positive measurable environmental and social impact.	Structure	UK closed-ended fund managed by Aberdeen Fund Managers Limited (AFML) with a premium listing on the main market of the London Stock Exchange.
Annual Management Charge	Base fee of 70bps of net assets, decreasing to 65bps on net assets over £200 million. The base fee does not apply to direct investments made in private market investments managed by ASI as these will be charged at the institutional share class rate expected to be 100 to 200 bps per annum. No double charging.	Discount Control	Continuation vote in 2026 and every fifth year thereafter. 14.99% share buy back authority sought at each AGM to allow the company to manage any discount once fully invested.
Performance Fee	No performance fee	Gearing	Maximum 25% of net assets
Target Raise	Target capital raise of £200 million	Issue Price	100 pence
Target Net Return	Targeting 6-8% net total return p.a. to investors ³	Launch Costs	1.65% (net of contribution from manager)
Currency	Functional and reporting currency in GBP	Closing Date	Early December 2018

Investment Committee



Peter McKeller
Global Head of Private Markets



David Paine
Global Co-Head of Real Estate



Craig MacDonald
Global Head of Fixed Income



Nalaka De Silva
Head of Private Markets Solutions



Roger Pim
Global Head of Private Markets Product Strategy & Solutions



Amanda Young
Head of Global ESG Investment Research



Sarah Norris
Investment Director



Elizabeth Meyer
Impact Analyst

Private Markets Impact Advisory Group⁴

ASI Private Markets capabilities

Our global presence in private markets with 400+ investment professionals



Boston
Stamford
New York
Philadelphia
Bogotá



Edinburgh
London
Paris
Madrid
Oslo
Helsinki



Hong Kong
Singapore
Sydney

³This is an internal performance target, which the Investment Manager aims to achieve as at the date of this document. The target is not based on past performance, may be subject to change and cannot be guaranteed. Investors should always refer to the investment objective and restrictions stated in the latest offering documents.

⁴In addition to members shown, the Private Markets Impact Advisory Group includes ESG representatives from asset classes and ESG research teams.

Important Information

Investors should only subscribe for the shares referred to in this flyer on the basis of information contained in the prospectus published by the Company. You should read the prospectus in its entirety before investing, and in particular the risk factors set out therein. A copy of the prospectus will be available from www.globalsustainabilitytrust.co.uk.

Risk factors you should consider prior to investing:

- The value of investments and the income from them can fall and investors may get back less than the amount invested.
- Past performance is not a guide to future results.
- The Company's investment portfolio may not achieve the desired positive measurable environmental and/or social impact.
- The Company's investments are inherently illiquid.
- Investment in the Company may not be appropriate for investors who plan to withdraw their money within 5 years.
- There is no guarantee that the market price of the Company's shares will fully reflect their underlying Net Asset Value.
- An investment in the Company is only suitable for investors who are capable of evaluating the merits and risks of such an investment and who have sufficient resources to bear any loss which might result from such an investment.
- The success of the Company will depend, amongst other things, on the Investment Manager's ability to identify, acquire and realise investments in accordance with the Company's investment objective and policy. This, in turn, will depend on the ability of the Investment Manager to apply its investment processes in a way which is capable of identifying suitable investments for the Company to invest in. There can be no assurance that the Investment Manager will be able to do so or that the Company will be able to invest its assets on attractive terms or generate any investment returns for Shareholders or avoid investment losses.

Typical investor

The Directors believe that the typical investors for whom an investment in the Company is appropriate are private investors and institutional investors investing for capital growth and seeking exposure to a diversified global portfolio, primarily consisting of Private Market Investments, which aims to create positive measurable environmental and social impact. An investment in the Company is only suitable for persons capable of evaluating the risks and merits of such an investment and who have sufficient resources to bear any loss which may result from the investment. Potential investors should consider with care whether an investment in the Company is suitable for them in the light of their personal circumstances and the financial resources available to them.

Investors may wish to consult an independent financial adviser who specialises in advising on the acquisition of shares and other securities before making an investment.

The Company, the AIFM and Investment Manager

Domicile and legal form: The Company - The Global Sustainability Trust plc was incorporated and registered in Scotland on 17 April 2018 as a public company limited by shares under the Companies Act with registered number SC594582.

The Company is an alternative investment fund for the purposes of the AIFM Directive.

Under the terms of the Management Agreement, the Company has appointed Aberdeen Fund Managers Limited as the Company's alternative investment fund manager for the purposes of the AIFM Directive. The AIFM has delegated portfolio management to Standard Life Investments Limited as Investment Manager.

Other important information:

Issued by Aberdeen Fund Managers Limited which is authorised and regulated by the Financial Conduct Authority in the United Kingdom. Registered Office: Bow Bells House, 1 Bread Street, London EC4M 9HH. Registered in England and Wales No. 00740118.

An investment company should be considered only as part of a balanced portfolio. Under no circumstances should this information be considered as an offer or solicitation to deal in investments.

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments. We recommend that you seek financial advice prior to making an investment decision.

This is not a prospectus but an advertisement. This flyer has been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended) by Aberdeen Fund Managers Limited which is authorised and regulated by the Financial Conduct Authority.

This flyer is not an offer to buy or sell, or a solicitation of an offer to acquire shares in the Company in any jurisdiction where to do so would breach applicable securities laws. The purpose of this flyer is to provide summary information regarding the Company and nothing herein is to be construed as a solicitation or an offer to buy or sell any investment. The Company operates under the Companies Act 2006 and is not regulated as a collective investment scheme by the Financial Conduct Authority. Past performance should not be seen as an indication of future performance. Every effort is made to ensure the accuracy of the information contained herein but no assurances or warranties are given. Neither the Company nor Aberdeen Fund Managers Limited accepts liability for any loss or damage of any kind arising from the use, in whole or in part, of this flyer. If you are unsure whether to invest, you should contact a financial adviser.

In particular the shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction of the United States. The Securities may not be offered, sold, resold, pledged, delivered, distributed or otherwise transferred, directly or indirectly, into or within the United States, or to, or for the account or benefit of, US persons (as defined in Regulation S under the Securities Act). No public offer of the shares is being made in the United States. The Company has not been and will not be registered under the US Investment Company Act of 1940 (the "Investment Company Act") and, as such, holders of the shares will not be entitled to the benefits of the Investment Company Act. No offer, sale, resale, pledge, delivery, distribution or transfer of the shares may be made except under circumstances that will not result in the Company being required to register as an investment company under the Investment Company Act.