

For immediate release

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## ABERDEEN STANDARD INVESTMENTS OBTAINS PRIVATE SECURITIES FUND MANAGEMENT APPROVAL IN CHINA

Aberdeen Standard Investments, the global asset manager, announces today that its wholly foreign-owned enterprise (WFOE), Aberdeen Asset Management (Shanghai) Co. Ltd, has secured registration as a private securities investment fund manager with the Asset Management Association of China (AMAC). This marks a significant milestone in the firm's growth strategy, reinforcing its commitment to build a long-term business in China.

The new private securities fund management qualification enables the WFOE to manufacture and offer onshore private securities investment funds to qualified institutional and high-net-worth investors in China, expanding the breadth and depth of its investment and distribution capabilities in the onshore market.

Aberdeen Standard Investments has had a presence in China for over 15 years, and is currently one of the leading global providers of offshore international investment solutions to Chinese institutional investors. In 2015, Aberdeen Asset Management was one of the first foreign asset management companies to establish a WFOE in Shanghai eligible for undertaking onshore investment management.

**Martin Gilbert, Co-Chief Executive of Standard Life Aberdeen**, said:

"China is a strategic focus for our global business, with a fast-growing economy and vast growth potential and opportunities. As the Chinese government continues to reform the financial services industry, we are excited to expand our onshore business to tap into the long-term investment opportunities. Building on our market-leading global capabilities, knowledge and expertise of international and domestic markets, we are committed to bringing diversified solutions to meet the evolving investment needs of Chinese investors. As we embark on this new chapter in our growth journey, we look to further support China's effort in the liberalisation of its capital markets."

**Amy Wang, Head of China, Aberdeen Standard Investments**, added:

"The registration allows us to deliver a stronger proposition and client offering to investors in China and we appreciate the continued support from the China Securities Regulatory Commission and the AMAC. We are dedicated to developing a leading fund management platform, investing more resource on the ground and contributing to the sustainable development of China's asset management industry. Leveraging our strong Asia Pacific investment franchise, our immediate priority is to expand our operations in Shanghai and build a robust portfolio management team to facilitate onshore investment and product development."

Chinese investors are increasingly seeking customised investment solutions for return and diversification. Aberdeen Standard Investments' fund management team globally has a proven track record of investing in China through different asset class strategies, including equities, fixed income, multi-asset and alternatives. Its long-term, disciplined active investment approach is underpinned by a focus on quality, corporate governance and risk management.

## Ends

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### Notes to editors

- Aberdeen Standard Investments is a leading global asset manager dedicated to creating long-term value for our clients, and is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.
- With over 1,000 investment professionals we manage £583 billion\* of assets worldwide. We have clients in 80 countries supported by 50 relationship offices. This ensures we are close to our clients and the markets in which they invest.
- We are high-conviction; long-term investors who believe teamwork and collaboration are the key to delivering repeatable, superior investment performance. We are resolute in our commitment to active asset management.
- Aberdeen Standard Investments is the asset management business of Standard Life Aberdeen plc, one of the world's largest investment companies.
- Standard Life Aberdeen plc is headquartered in Scotland. It has around 1.2 million shareholders and is listed on the London Stock Exchange. The Standard Life Aberdeen group was formed by the merger of Standard Life plc and Aberdeen Asset Management PLC on 14 August 2017.

\*Standard Life AUM/AUA data as at 30 June 2017. Aberdeen Asset Management AUM data as at 31 March 2017. All other data as at 30 June 2017.

### **Important Information**

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