

**LiveWell® Plus Mutual Fund IRA (as of 04/30/20)**

\*The recordkeeping fee is compensation for administering, reporting and maintaining a history of IRA owner activities. Management services are not provided and no management fee is charged. The EWC is intended to allow Sammons Retirement Solutions to recover the costs of opening and funding the LiveWell Plus Mutual Fund Traditional IRA in the event of early withdrawals.

Visit our website at [www.srlivewell.com](http://www.srlivewell.com) to obtain current month-end performance figures. The performance data quoted represents past performance. Past performance is no guarantee of future results. Current performance may be higher or lower than the performance quoted. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Please consider the fund's investment objectives, risks, charges and expenses carefully before investing. The fund prospectuses contain this and other information including the funds' investment objectives, risks, charges and expenses. To obtain current fund prospectuses, you can call 866.747.3421. Please read these prospectuses carefully.

	Standardized Total Return w/ Recordkeeping Fee and EWC* (03/31/20)				Non-Standardized Total Return Without Recordkeeping Fee and EWC* (04/30/20)									Inception Date <sup>10</sup>	Gross Fund Fees <sup>11</sup>	Net Fund Fees <sup>12</sup>
	Total Return 1 Yr <sup>5</sup>	Total Return Annualized 5 Yr <sup>7</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>9</sup>	Total Return 1 Mo <sup>1</sup>	Total Return 3 Mo <sup>2</sup>	Total Return Calendar Qtr <sup>3</sup>	Total Return YTD <sup>4</sup>	Total Return 1 Yr <sup>5</sup>	Total Return Annualized 3 Yr <sup>6</sup>	Total Return Annualized 5 Yr <sup>7</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>9</sup>			
<b>LARGE VALUE</b>																
American Century Value R	-25.56	-2.03	5.08	3.53	12.33	-17.00	-29.69	-21.02	-14.09	-1.33	1.88	6.96	4.95	9/1/1993	1.48	1.48
BlackRock Equity Dividend Inv A	-18.04	2.02	6.87	8.18	10.18	-14.45	-24.41	-16.71	-7.69	3.26	5.76	8.67	9.20	11/29/1988	0.97	0.97
Columbia Dividend Opportunity R	-20.65	0.74	6.79	5.90	10.12	-12.52	-22.78	-14.97	-9.28	2.74	3.99	8.60	7.35	8/1/1988	1.28	1.28
Columbia Select Large-Cap Value R	-24.91	-0.62	6.38	7.14	13.95	-15.16	-29.22	-19.35	-13.16	0.77	3.69	8.44	8.59	4/25/1997	1.38	1.05
JHancock Disciplined Value R1	-26.52	-2.21	5.36	7.71	12.31	-17.40	-29.51	-20.83	-14.80	-0.36	1.82	7.31	9.48	1/2/1997	1.46	1.45
PIMCO StocksPLUS® R	-15.00	3.33	9.34	7.32	13.96	-10.81	-21.66	-10.72	-1.03	7.76	7.85	11.43	8.74	5/13/1993	1.23	1.23
Pioneer Equity Income R	-23.58	0.39	7.11	6.82	10.99	-15.26	-26.62	-18.55	-11.52	0.89	4.58	8.73	8.07	7/25/1990	1.39	1.39
<b>LARGE BLEND</b>																
American Century Sustainable Equity R	-10.33	4.07	9.08	7.14	12.23	-9.18	-19.07	-9.18	1.94	9.93	8.47	11.03	8.66	11/30/2004	1.35	1.30
American Funds Invtm Co of Amer F1	-14.93	2.86	7.81	5.47	11.90	-8.31	-19.08	-9.45	-2.05	5.75	6.67	9.75	6.63	1/2/1934	0.65	0.65
American Funds Washington Mutual F1	-16.12	3.38	8.73	5.68	11.66	-11.25	-21.54	-12.40	-3.68	6.77	7.43	10.61	6.83	7/31/1952	0.64	0.64
ClearBridge Dividend Strategy R	-15.30	2.91	7.97	7.65	10.29	-13.23	-21.98	-13.95	-4.65	5.95	6.76	9.85	9.51	11/6/1992	1.37	1.37
Columbia Contrarian Core R	-10.68	3.47	8.95	10.04	13.14	-7.62	-18.32	-7.59	2.33	7.43	7.75	11.05	12.03	12/14/1992	1.28	1.28
Fidelity Advisor Large Cap M	-19.56	1.03	7.71	5.99	10.61	-15.15	-25.42	-17.51	-9.07	3.09	4.51	9.42	7.06	2/20/1996	1.17	1.17
Franklin Rising Dividends R	-15.73	3.19	8.18	6.21	11.73	-10.66	-20.48	-11.15	-2.67	7.06	7.38	9.93	7.44	1/14/1987	1.12	1.12
JHancock Fundamental Large Cap Core R1	-18.69	1.69	6.42	8.74	17.41	-11.73	-24.74	-11.64	-3.92	4.54	6.41	8.75	10.91	10/1/1984	1.43	1.42
Lord Abbett Fundamental Equity R3	-24.58	-1.23	5.10	3.43	11.32	-16.32	-26.94	-18.67	-13.34	0.21	2.65	6.70	4.92	1/3/1994	1.24	1.24
Invesco Oppenheimer Main Street R	-13.66	2.91	8.14	4.45	13.26	-9.60	-20.20	-9.62	-1.29	5.95	7.33	10.24	5.72	2/3/1988	1.12	1.12
MassMutual Select Equity Opports R3	-13.53	3.86	9.21	9.44	8.31	-13.01	-19.74	-13.07	-4.04	7.39	6.69	10.69	10.59	4/28/2000	1.44	1.44
MM S&P 500® Index R3	-12.99	3.93	8.72	6.97	12.62	-9.40	-19.64	-9.50	0.03	8.11	8.19	10.70	8.34	2/27/1998	0.87	0.87
<b>LARGE GROWTH</b>																
Alger Capital Appreciation Instl R	-3.73	6.83	10.87	11.01	14.56	-1.79	-11.39	1.51	11.00	15.01	11.95	13.23	12.50	11/8/1993	1.61	1.61
American Century Disciplined Growth R <sup>35</sup>	-5.93	5.06	10.36	7.36	14.01	-2.14	-11.83	0.52	9.00	11.31	9.82	12.48	9.02	9/30/2005	1.52	1.51
American Century Ultra® R	-5.86	8.12	11.35	7.44	15.90	-2.16	-13.25	0.54	10.88	16.28	13.21	13.86	8.97	11/2/1981	1.47	1.47
American Funds Growth Fund of Amer F1	-9.86	6.06	9.78	6.66	14.30	-3.83	-15.11	-2.98	5.18	11.31	10.56	12.03	7.97	11/30/1973	0.68	0.68
ClearBridge Large Cap Growth R	-9.01	7.27	10.88	7.71	13.79	-4.08	-15.14	-3.44	3.67	12.94	11.79	13.24	9.38	8/29/1997	1.34	1.34
Fidelity Advisor Growth Opps M	-6.63	11.20	14.05	10.14	18.94	-1.22	-14.66	1.50	12.82	23.63	17.07	16.67	11.35	11/18/1987	1.34	1.34
Fidelity Advisor New Insights M	-13.58	4.39	9.02	8.97	13.65	-7.66	-17.93	-6.73	-0.04	9.74	9.04	11.10	10.48	7/31/2003	1.34	1.34
Franklin DynaTech R <sup>25</sup>	-4.87	10.65	12.83	16.65	15.55	-0.68	-9.95	4.04	11.71	19.62	16.02	15.19	18.66	1/2/1968	1.12	1.11
Ivy Large Cap Growth R	-3.71	7.56	10.90	7.80	12.97	-4.48	-13.30	-2.05	10.22	16.15	12.54	12.90	9.36	6/30/2000	1.40	1.40
MassMutual Select Blue Chip Growth R3	-7.25	8.29	12.23	8.63	13.63	-2.10	-12.43	-0.50	6.66	15.28	13.05	14.35	10.09	5/31/2001	1.34	1.34

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	Total Return 1 Yr <sup>5</sup>	Total Return Annualized 5 Yr <sup>6</sup>	Total Return Annualized 10 Yr <sup>6</sup>	Total Return Inception <sup>7</sup>	Total Return 1 Mo <sup>8</sup>	Total Return 3 Mo <sup>8</sup>	Total Return Calendar Qtr <sup>8</sup>	Total Return YTD <sup>8</sup>	Total Return 1 Yr <sup>8</sup>	Total Return Annualized 3 Yr <sup>8</sup>	Total Return Annualized 5 Yr <sup>8</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>8</sup>			
<b>LARGE GROWTH</b>																
Pioneer Fundamental Growth R	-7.88	5.70	10.18	9.76	13.89	-6.64	-16.41	-4.80	7.04	11.55	10.39	12.44	12.15	8/22/2002	1.39	1.39
T. Rowe Price Blue Chip Growth R	-8.77	8.21	12.42	9.88	14.95	-2.65	-13.27	-0.30	6.91	15.82	13.38	14.66	11.37	6/30/1993	1.23	1.23
T. Rowe Price Growth Stock R	-9.57	6.89	11.34	9.66	14.26	-5.02	-14.75	-2.59	5.13	12.96	11.71	13.48	11.04	4/11/1950	1.18	1.18
<b>MID CAP VALUE</b>																
American Century Mid Cap Value R	N/A	N/A	N/A	N/A	10.83	-17.18	-27.64	-19.81	-13.31	-1.40	3.24	8.16	7.15	3/31/2004	1.48	1.48
DWS ESG Core Equity R <sup>22</sup>	-13.95	-1.45	6.22	5.19	11.76	-10.23	-19.99	-10.58	-1.14	1.18	2.26	7.94	7.06	5/23/1994	1.38	1.29
Janus Henderson Mid Cap Value R	-24.93	-1.63	3.91	6.30	10.56	-20.71	-29.40	-21.94	-14.45	-1.57	2.28	5.49	7.91	8/12/1998	1.35	1.35
<b>MID CAP BLEND</b>																
ClearBridge Mid Cap R	-22.78	-2.04	6.41	6.29	12.04	-17.03	-27.37	-18.62	-11.31	0.30	2.14	8.06	7.95	9/1/1998	1.46	1.45
MM S&P® Mid Cap Index R3	-28.44	-2.23		0.47	14.04	-17.80	-29.89	-20.04	-15.77	-0.95	2.59		3.51	7/26/2012	0.93	0.93
<b>MID CAP GROWTH</b>																
Calvert Mid-Cap A <sup>20</sup>	-18.30	-1.71	7.07	6.30	10.91	-15.61	-23.56	-15.22	-7.16	4.50	2.54	8.54	7.35	10/31/1994	1.30	1.18
Eaton Vance Atlanta Capital SMID-Cap R	-21.38	3.41	9.61	10.80	13.50	-16.46	-27.40	-17.60	-9.47	6.65	8.22	11.42	12.75	4/30/2002	1.42	1.42
Federated Kaufmann R	-10.09	7.03	10.36	11.27	15.95	-2.61	-14.33	-0.67	8.02	16.45	12.16	12.68	12.37	2/21/1986	2.24	1.98
Fidelity Advisor Mid Cap II M	-30.26	-3.72	4.37	5.98	14.21	-18.05	-29.93	-19.97	-17.40	-1.98	1.09	6.14	7.56	8/12/2004	1.28	1.28
Ivy Mid Cap Growth R	-12.85	4.23	9.42	7.67	17.64	-4.67	-18.50	-4.12	5.49	15.04	9.66	11.66	9.53	6/30/2000	1.57	1.53
Invesco Oppenheimer Discv Mid Cap Gr R	-8.51	4.60	10.34	6.83	13.77	-7.74	-16.71	-5.25	5.83	12.34	9.69	12.29	8.20	11/1/2000	1.34	1.34
<b>SMALL CAP VALUE</b>																
Fidelity Advisor Small Cap Value M	-31.53	-4.10	4.78	5.87	10.78	-22.44	-32.16	-24.84	-21.84	-5.52	0.00	5.88	7.25	11/3/2004	1.17	1.17
Ivy Small Cap Core R	-28.54	-0.98	5.01	5.16	12.28	-18.97	-29.04	-20.32	-17.01	-1.37	3.85	6.45	7.41	1/31/1997	1.67	1.64
Janus Henderson Small Cap Value R	-29.88	-2.56	3.82	6.68	10.46	-21.24	-32.69	-25.66	-20.21	-3.94	1.55	5.13	8.23	2/14/1985	1.43	1.43
Royce Opportunity R	-35.10	-5.13	3.30	1.31	17.57	-22.06	-37.28	-26.25	-20.53	-5.08	0.12	4.92	3.21	11/19/1996	1.84	1.84
<b>SMALL CAP BLEND</b>																
Invesco Oppenheimer MainStrt SmCap R	-27.44	-3.16		2.21	16.25	-17.39	-30.68	-19.42	-13.45	-1.26	2.34		5.33	5/17/2013	1.51	1.45
Transamerica Small/Mid Cap Value A	-31.66	-2.82	5.52	7.94	12.94	-22.62	-33.36	-24.74	-20.09	-3.31	1.85	7.16	9.29	4/2/2001	1.31	1.31
<b>SMALL CAP GROWTH</b>																
ClearBridge Small Cap Growth R	-22.51	2.14	9.18	6.51	16.35	-11.61	-23.89	-11.45	-7.12	10.02	7.66	11.32	8.35	7/1/1998	1.50	1.50
Federated Kaufmann Small Cap R	-15.72	8.53	12.14	8.80	16.36	-6.91	-17.96	-4.54	1.52	18.65	14.03	14.29	10.61	12/18/2002	1.67	1.37
Ivy Small Cap Growth R	-22.88	1.72	8.46	6.60	15.28	-11.44	-21.59	-9.61	-8.50	6.72	7.19	10.25	8.26	9/21/1992	1.62	1.62
Janus Triton R	-26.84	0.67	9.19	11.58	16.54	-14.09	-27.92	-16.00	-12.53	5.23	6.23	11.32	13.84	2/25/2005	1.41	1.41
<b>INTERNATIONAL LARGE</b>																
American Funds Europacific Growth F1	-18.37	-1.32	2.80	4.76	9.01	-12.87	-22.52	-15.54	-7.96	1.77	1.73	4.64	5.81	4/16/1984	0.87	0.87
ClearBridge International Growth R <sup>33</sup>	-11.04	2.09	7.12	2.14	7.92	-9.43	-17.66	-11.14	-1.61	7.91	5.12	8.68	3.33	4/17/1995	1.47	1.40
Ivy International Core Equity R	-24.20	-5.06	1.23	0.90	8.20	-15.86	-24.53	-18.34	-14.78	-4.35	-2.36	2.91	2.60	5/13/1997	1.54	1.53
Lord Abbett International Value R3 <sup>27</sup>	-26.64	-6.88	-1.49	-1.97	6.97	-20.25	-28.06	-23.05	-18.05	-5.15	-4.90	0.08	-0.69	6/30/2008	1.41	1.37
Invesco Oppenheimer Intl Dvrs R	-17.51	-0.45	3.27	3.83	9.28	-11.39	-21.23	-13.92	-7.87	1.97	2.40	4.95	5.15	9/27/2005	1.52	1.52

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	Total Return 1 Yr <sup>5</sup>	Total Return Annualized 5 Yr <sup>7</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>9</sup>	Total Return 1 Mo <sup>1</sup>	Total Return 3 Mo <sup>2</sup>	Total Return Calendar Qtr <sup>3</sup>	Total Return YTD <sup>4</sup>	Total Return 1 Yr <sup>5</sup>	Total Return Annualized 3 Yr <sup>6</sup>	Total Return Annualized 5 Yr <sup>7</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>9</sup>			
<b>INTERNATIONAL LARGE (CONT'D)</b>																
Invesco Oppenheimer International Gr R	-13.17	-1.79	3.23	3.38	8.78	-11.53	-20.05	-13.03	-4.72	0.22	0.92	5.03	4.45	3/25/1996	1.35	1.35
Invesco Oppenheimer International Eq R	-17.18	-2.02	1.40	1.79	8.91	-10.98	-20.84	-13.79	-7.44	-0.17	0.66	2.93	2.83	7/2/1990	1.50	1.48
T. Rowe Price International Value Equity R	-25.80	-6.59	-0.46	4.08	7.65	-19.81	-28.29	-22.80	-16.93	-6.22	-4.21	1.17	5.15	12/21/1998	1.42	1.42
Templeton Foreign R <sup>35</sup>	-29.41	-6.31	-0.32	2.72	7.18	-18.46	-27.67	-22.47	-20.34	-7.34	-4.32	1.23	3.68	10/5/1982	1.40	1.35
Transamerica International Equity A	-23.86	-4.64	1.94	0.80	8.55	-17.96	-27.18	-20.95	-14.80	-3.89	-2.16	3.69	2.30	12/18/1992	1.86	1.61
<b>INTERNATIONAL SMALL</b>																
Aberdeen International Small Cap R <sup>16</sup>	-6.96	2.39	2.50	2.76	12.01	-8.25	-15.65	-5.51	6.65	10.17	6.67	4.49	4.10	12/31/1997	2.39	1.55
BlackRock Advantage Global Investor A <sup>18</sup>	-19.04	-0.93	4.83	7.21	11.18	-12.91	-22.61	-13.95	-7.25	3.42	2.62	6.51	8.27	8/5/1994	1.45	0.96
Invesco Oppenheimer Intl Sml-Mid Com R <sup>28</sup>	-19.66	3.43	8.89	10.98	11.41	-10.13	-21.59	-12.65	-8.79	5.53	6.93	10.66	12.24	11/17/1997	1.57	1.57
<b>EMERGING MARKETS</b>																
Aberdeen China A Share Equity R <sup>13</sup>	-10.38	1.63	2.65	8.12	10.22	2.22	-13.43	-4.58	1.91	8.26	3.60	4.40	9.46	6/29/2004	3.31	1.67
Aberdeen Emerging Markets R	-25.55	-4.02	0.17	-0.85	9.08	-15.58	-26.28	-19.58	-16.00	-2.60	-1.07	1.79	0.95	5/11/2007	1.75	1.75
American Century Emerging Markets R	-20.55	-1.53	0.72	-2.04	9.06	-12.72	-23.28	-16.33	-10.30	0.56	0.71	2.38	-0.75	9/30/1997	1.75	1.75
Templeton Developing Markets R <sup>37</sup>	-21.02	-1.26	-0.51	6.34	8.25	-14.32	-24.66	-18.45	-11.33	1.07	1.53	1.04	7.40	10/16/1991	1.77	1.64
Templeton Emerging Markets Small Cap R <sup>38</sup>	-41.06	-7.41	-2.23	0.00	12.73	-20.97	-33.07	-24.55	-28.53	-8.86	-4.55	-0.55	1.59	10/2/2006	2.13	2.07
<b>WORLD STOCK</b>																
American Funds New Perspective F1	-12.09	3.77	7.46	6.71	11.70	-8.85	-18.28	-8.71	0.51	8.47	7.53	9.55	7.89	3/13/1973	0.80	0.80
Franklin Mutual European R	-29.67	-7.30	0.25	1.03	8.64	-23.15	-32.61	-26.79	-21.77	-6.21	-3.98	1.84	2.44	7/3/1996	1.54	1.54
Janus Global Research R	-22.88	1.72	8.46	6.60	15.28	-11.44	-21.59	-9.61	-8.50	6.72	7.19	10.25	8.26	9/21/1992	1.62	1.62
Invesco Oppenheimer Global R	-17.51	1.13	5.88	4.96	11.99	-11.47	-21.85	-12.49	-5.59	5.40	5.20	7.95	6.14	12/22/1969	1.33	1.33
Invesco Oppenheimer Global Opports R	-20.91	6.15	7.11	6.98	16.99	-9.19	-24.61	-11.81	-6.46	5.15	11.93	9.57	8.46	10/22/1990	1.34	1.34
Invesco Oppenheimer Global Focus R	-5.24	2.99	7.13	4.39	16.01	-0.99	-10.84	3.43	9.25	10.96	7.69	9.14	6.34	10/1/2007	1.57	1.52
<b>BALANCED FUNDS</b>																
Calvert Balanced A <sup>19</sup>	-7.28	1.99	5.98	6.82	8.72	-6.02	-12.54	-4.92	4.02	7.22	5.58	7.54	7.65	10/21/1982	0.96	0.93
Columbia Income Builder R	-9.81	0.60	3.90	3.82	4.91	-6.10	-10.09	-5.67	-0.79	2.81	3.18	4.99	5.02	2/16/2006	1.25	1.25
Eaton Vance Balanced R <sup>34</sup>	-7.84	2.18	6.10	4.33	8.79	-6.13	-12.84	-5.17	3.31	7.03	5.81	7.72	7.01	4/1/1932	1.26	1.23
Fidelity Advisor Strategic Dividend & Income M	-14.60	1.28	6.42	5.13	9.17	-9.21	-17.22	-9.63	-2.65	3.87	4.94	7.78	6.36	12/23/2003	1.25	1.25
Franklin Income R	-17.76	-1.10	3.80	5.12	4.73	-11.99	-16.36	-12.40	-9.45	-0.04	1.19	4.82	5.92	8/31/1948	0.97	0.97
Franklin Mutual Shares R	-26.30	-3.57	3.49	3.65	9.09	-20.60	-29.11	-22.67	-17.19	-3.93	-0.35	5.10	4.69	7/1/1949	1.27	1.27
Janus Henderson Balanced R	-6.25	3.49	6.30	7.77	6.96	-6.50	-11.65	-5.50	3.26	8.49	6.69	7.83	9.02	9/1/1992	1.32	1.32
Lord Abbett Multi-Asset Income R3	-13.08	-0.95	3.31	3.07	5.33	-8.58	-13.55	-8.94	-4.61	1.07	1.74	4.45	4.18	6/30/2005	1.41	1.41
Transamerica Multi-Mgd Balanced A	-7.06	2.59	7.51	7.79	8.91	-4.52	-11.57	-3.70	4.46	6.67	6.27	8.95	8.77	12/2/1994	1.04	1.04
<b>MONEY MARKET</b>																
Federated Government Oblig Trust**	-4.14	-1.20	-0.43	0.44	0.00	0.11	0.19	0.19	1.17	1.07	0.65	0.33	1.03	3/30/1990	0.83	0.70

	Standardized Total Return w/ Recordkeeping Fee and EWC* (03/31/20)				Non-Standardized Total Return Without Recordkeeping Fee and EWC* (04/30/20)									Inception Date <sup>10</sup>	Gross Fund Fees <sup>11</sup>	Net Fund Fees <sup>12</sup>
	Total Return 1 Yr <sup>5</sup>	Total Return Annualized 5 Yr <sup>7</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>9</sup>	Total Return 1 Mo <sup>1</sup>	Total Return 3 Mo <sup>2</sup>	Total Return Calendar Qtr <sup>3</sup>	Total Return YTD <sup>4</sup>	Total Return 1 Yr <sup>6</sup>	Total Return Annualized 3 Yr <sup>4</sup>	Total Return Annualized 5 Yr <sup>7</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>9</sup>			
<b>SHORT TERM FIXED INCOME</b>																
Lord Abbett Short Duration Income R3	-7.88	-0.82	1.40	2.05	2.53	-3.55	-5.25	-2.85	-0.52	1.28	1.53	2.35	2.88	11/4/1993	0.90	0.90
MassMutual Premier Short-Duration Bd R3	-10.13	-1.69	0.33	1.60	0.54	-6.69	-6.91	-6.41	-4.51	-0.30	0.23	1.06	2.23	9/30/1994	1.13	1.13
PIMCO Low Duration R	-3.20	-0.77	0.72	1.82	1.18	0.10	-0.22	0.95	3.21	1.79	1.34	1.54	2.47	5/11/1987	1.30	1.30
PIMCO Short-Term R	-6.45	-0.80	0.23	1.15	1.68	-1.20	-2.21	-0.57	0.40	1.30	1.37	1.15	1.83	10/7/1987	1.00	1.00
<b>INTERMEDIATE TERM FIXED INCOME</b>																
Columbia Quality Income R	-4.65	-0.09	2.76	1.47	1.47	-2.36	-2.77	-1.34	2.43	2.40	2.00	3.55	2.44	2/14/2002	1.17	1.16
Janus HendersonFlexible Bond R	-26.84	0.67	9.19	11.58	16.54	-14.09	-27.92	-16.00	-12.53	5.23	6.23	11.32	13.84	2/25/2005	1.41	1.41
Lord Abbett Income R3	-7.78	-0.14	3.46	4.53	5.29	-6.20	-9.14	-4.33	1.76	2.68	2.78	4.59	5.55	1/4/1982	1.07	1.07
Invesco Oppenheimer Total Return Bond R <sup>30</sup>	0.81	0.72	3.66	1.62	2.75	1.77	0.93	3.70	9.12	4.47	3.22	4.53	2.35	4/15/1988	1.08	1.05
PIMCO Total Return R	1.50	0.73	2.67	3.85	1.79	1.41	2.04	3.87	8.77	4.21	3.09	3.53	4.54	5/11/1987	1.30	1.30
Pioneer Bond R <sup>35</sup>	-6.43	-0.42	2.45	3.55	3.76	-4.05	-5.94	-2.41	2.40	2.34	2.22	3.47	4.34	10/31/1978	1.09	1.09
Western Asset Core Plus Bond R	-0.82	1.17	3.50	2.75	3.13	-1.05	-2.40	0.65	7.61	4.37	3.75	4.36	3.76	7/8/1998	1.12	1.12
<b>MULTISECTOR BOND</b>																
Fidelity Advisor Strategic Income M	-9.15	0.21	2.93	6.02	3.51	-6.12	-8.54	-5.33	-1.15	1.95	2.57	3.93	6.78	10/31/1994	0.97	0.97
Lord Abbett Bond-Debenture R3	-12.05	0.13	4.24	4.30	4.05	-9.35	-11.98	-8.41	-3.93	1.45	2.77	5.23	5.18	4/1/1971	1.09	1.09
PIMCO Income R	-9.23	1.04	5.86	5.98	2.19	-6.49	-7.82	-5.80	-2.49	1.79	3.20	6.58	6.86	3/30/2007	1.70	1.70
Pioneer Strategic Income R	-12.42	-1.32	2.17	4.40	4.27	-9.78	-12.51	-8.77	-3.64	0.14	1.30	3.23	5.29	4/15/1999	1.39	1.39
<b>INTERNATIONAL BOND</b>																
Columbia Emerging Markets Bond R	-16.09	-0.49	2.72	1.69	3.38	-12.59	-13.78	-10.86	-7.67	-1.42	1.54	3.71	2.77	2/16/2006	1.36	1.36
PIMCO International Bond (USD-Hdg) R	-3.89	0.68	3.86	4.21	2.12	-1.51	-2.09	-0.01	3.57	3.56	3.23	4.72	4.94	12/2/1992	1.20	1.20
Templeton Global Bond R <sup>40</sup>	-11.38	-1.87	1.30	3.42	-0.03	-4.06	-4.62	-4.65	-7.35	-1.69	-0.23	1.88	3.98	9/18/1986	1.27	1.19
Templeton Global Total Return R <sup>26</sup>	-11.87	-1.58	2.04	4.70	0.04	-5.48	-6.30	-6.27	-7.84	-1.63	0.10	2.65	5.42	9/30/2008	1.42	1.34
<b>HIGH YIELD FIXED INCOME</b>																
Columbia High Yield Bond R	-10.85	-0.08	4.14	4.43	3.48	-9.30	-12.59	-9.55	-3.54	1.13	2.28	5.07	5.26	12/8/1983	1.28	1.28
Ivy High Income R	-17.69	-1.36	3.81	1.47	2.00	-14.96	-15.91	-14.23	-12.44	-1.51	0.68	4.63	2.34	7/31/1997	1.30	1.30
Lord Abbett High Yield R3	-16.44	-0.55	4.10	4.66	4.23	-13.14	-16.75	-13.22	-8.98	-0.70	1.90	5.09	5.63	12/31/1998	1.21	1.21
PIMCO High Yield R	-10.87	0.37	3.84	5.50	3.93	-7.62	-11.18	-7.69	-3.07	1.70	2.85	4.85	6.34	12/15/1992	1.19	1.19
Power Income A	-11.33	-1.29	0.83	0.83	0.77	-9.03	-9.64	-8.94	-5.69	-0.60	0.54	1.68	1.68	9/14/2010	1.91	1.91
<b>GOVERNMENT BOND</b>																
American Century Ginnie Mae R	0.69	-0.12	1.57	2.58	0.70	2.84	2.59	3.31	7.15	2.99	1.86	2.35	3.21	9/23/1985	1.05	1.05
Eaton Vance Government Opportunities R	-2.42	-0.82	0.64	2.04	0.85	2.28	1.97	2.84	3.35	1.91	1.21	1.45	2.67	8/24/1984	1.51	1.37
<b>CONVERTIBLE BOND</b>																
Lord Abbett Convertible R3	-2.48	3.26	6.18	4.49	10.79	-1.85	-7.84	2.10	11.04	9.80	7.07	7.98	6.00	6/30/2003	1.36	1.36
<b>INFLATION PROTECTED</b>																
American Century Inflation Adjs Bond R	-1.40	-0.46	1.51	1.65	2.83	0.67	0.09	2.92	6.76	2.60	1.83	2.31	2.53	2/10/1997	0.97	0.97
PIMCO Real Return R	-0.59	-0.23	1.89	3.15	3.13	1.57	0.61	3.76	7.90	3.23	2.19	2.71	3.95	1/29/1997	1.63	1.63

	Standardized Total Return w/ Recordkeeping Fee and EWC* (03/31/20)				Non-Standardized Total Return Without Recordkeeping Fee and EWC* (04/30/20)									Inception Date <sup>10</sup>	Gross Fund Fees <sup>11</sup>	Net Fund Fees <sup>12</sup>
	Total Return 1 Yr <sup>5</sup>	Total Return Annualized 5 Yr <sup>7</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>9</sup>	Total Return 1 Mo <sup>1</sup>	Total Return 3 Mo <sup>2</sup>	Total Return Calendar Qtr <sup>3</sup>	Total Return YTD <sup>4</sup>	Total Return 1 Yr <sup>5</sup>	Total Return Annualized 3 Yr <sup>6</sup>	Total Return Annualized 5 Yr <sup>7</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>9</sup>			
<b>BANK LOAN</b>																
Lord Abbett Floating Rate R3	-18.14	-1.91	1.55	1.77	2.75	-13.75	-15.82	-13.51	-11.89	-1.96	0.33	2.52	2.70	12/31/2007	1.11	1.11
Invesco Oppenheimer Senior FI Rate R <sup>29</sup>	-22.29	-2.83	1.23	-0.13	1.40	-13.87	-15.77	-14.60	-17.01	-4.20	-0.86	1.97	0.68	9/8/1999	1.38	1.36
<b>RISK BASED ALLOCATION FUNDS</b>																
Fidelity Advisor Asset Manager 30% M	-6.80	0.34	3.29	2.55	4.99	-3.82	-7.75	-3.14	2.43	3.45	3.15	4.47	3.60	12/18/2002	1.11	1.11
Fidelity Advisor Asset Manager 50% M	-9.42	0.59	4.30	3.57	7.19	-5.94	-11.97	-5.64	0.99	3.95	3.76	5.70	4.75	12/18/2002	1.21	1.21
Fidelity Advisor Asset Manager 70% M	-12.53	0.66	5.01	5.17	9.15	-8.43	-16.29	-8.63	-1.19	4.11	4.15	6.61	6.62	12/18/2002	1.27	1.27
Fidelity Advisor Asset Manager 85% M	-14.48	0.76	5.51	3.99	10.56	-10.02	-19.10	-10.56	-2.57	4.35	4.49	7.25	5.42	12/18/2002	1.30	1.30
<b>TARGET DATE ALLOCATION FUNDS</b>																
American Century One Choice 2020 R <sup>17</sup>	-8.97	0.24	4.21	3.09	5.94	-5.23	-10.39	-5.07	0.32	3.39	3.24	5.46	4.31	5/30/2008	1.30	1.27
American Century One Choice 2030 R <sup>17</sup>	-10.56	0.32	4.75	3.23	7.01	-6.60	-12.72	-6.60	-0.75	3.59	3.50	6.09	4.54	5/30/2008	1.36	1.31
American Century One Choice 2040 R <sup>17</sup>	-12.49	0.39	5.38	3.59	8.25	-8.07	-15.40	-8.42	-2.09	3.80	3.80	6.84	5.00	5/30/2008	1.41	1.36
American Century One Choice 2050 R <sup>17</sup>	-14.25	0.45	5.69	3.56	9.65	-9.38	-17.90	-9.98	-3.16	4.02	4.10	7.27	5.09	5/30/2008	1.46	1.41
American Century One Choice In Ret R <sup>17</sup>	-9.10	0.11	3.81	3.65	5.89	-5.29	-10.36	-5.07	0.27	3.22	3.12	5.06	4.71	8/31/2004	1.30	1.27
<b>TACTICAL/UNIQUE</b>																
Aberdeen Diversified Alternatives R <sup>14</sup>	-11.88	-3.57	1.22	2.63	3.40	-6.53	-9.82	-6.75	-4.46	-0.50	-1.04	2.34	3.52	6/29/2004	2.62	2.06
Aberdeen Focused US Equity R <sup>15</sup>	-6.96	2.39	2.50	2.76	12.01	-8.25	-15.65	-5.51	6.65	10.17	6.67	4.49	4.10	12/31/1997	2.39	1.55
ALPS/Red Rocks Global Opportunity R	-19.92	0.08	6.19	0.23	11.27	-23.83	-30.61	-22.79	-9.75	2.07	3.47	7.92	1.71	11/8/1993	2.40	2.40
BlackRock Global Allocation Inv A	-9.85	-0.42	3.16	7.18	8.15	-5.41	-12.44	-5.31	1.75	3.19	2.66	4.70	8.11	2/3/1989	1.13	1.08
Franklin Mutual Quest R	-25.94	-3.77	2.52	4.41	5.71	-18.19	-22.78	-18.37	-17.67	-3.75	-1.16	3.75	5.50	9/26/1980	1.28	1.28
PIMCO All Asset R <sup>31</sup>	-16.52	-1.50	1.91	2.33	5.36	-10.25	-16.11	-11.62	-6.91	-0.06	0.87	2.95	3.35	7/31/2002	1.95	1.82
PIMCO Dynamic Bond R	-8.86	-0.37	0.95	2.22	2.61	-2.91	-5.37	-2.90	-1.37	1.71	1.95	1.87	3.16	6/30/2008	1.66	1.66
Power Dividend Index A	-31.36	-5.30		-1.83	6.26	-12.95	-23.29	-18.49	-21.63	-7.59	-3.10		0.00	11/7/2013	1.56	1.56
Transamerica Multi-Manager Alt Strat A	-10.38	-3.02	0.43	0.45	3.82	-5.52	-8.54	-5.04	-2.46	0.50	-0.44	1.47	1.43	12/28/2006	2.19	2.15
<b>SECTOR FUNDS</b>																
Columbia Seligman Global Technology R	-4.05	11.09	12.13	11.44	13.88	-8.19	-19.15	-7.93	7.11	13.70	15.99	14.15	12.91	5/23/1994	1.57	1.57
Eaton Vance Worldwide Health Sci R <sup>23</sup>	-4.92	1.04	10.00	7.82	11.17	0.46	-11.13	-1.20	15.21	10.84	5.57	12.17	9.09	7/26/1985	1.41	1.34
Fidelity Advisor Biotechnology M	-8.15	-2.19	13.90	5.43	14.72	7.11	-11.43	1.61	16.35	9.84	3.62	16.23	6.83	12/27/2000	1.35	1.35
Fidelity Advisor Financial Services M	-27.25	-2.29	2.45	3.70	11.75	-26.18	-35.68	-28.12	-19.14	-1.12	1.75	4.19	4.81	9/3/1996	1.34	1.34
Fidelity Advisor Industrials M	-28.23	-1.72	6.34	7.90	11.98	-20.66	-28.82	-20.29	-17.95	-1.18	2.76	7.78	9.05	9/3/1996	1.31	1.31
Fidelity Advisor Materials M	-30.95	-6.45	1.61	2.97	14.55	-9.73	-26.41	-15.70	-17.44	-5.99	-2.34	3.62	4.60	9/29/1986	1.37	1.37
Fidelity Advisor Real Estate M	-24.05	-3.27	5.70	7.18	7.05	-18.26	-23.08	-17.66	-13.10	-0.98	1.10	6.51	8.26	9/12/2002	1.32	1.32
Fidelity Advisor Technology M	5.11	13.58	13.99	9.52	14.83	-2.77	-11.45	1.69	19.36	19.64	18.52	16.11	10.80	9/3/1996	1.28	1.28
Fidelity Advisor Telecommunications M	-4.47	2.27	6.73	3.80	8.36	0.46	-8.28	-0.61	8.51	2.44	5.21	8.33	5.00	7/29/1985	1.46	1.46

	Standardized Total Return w/ Recordkeeping Fee and EWC* (03/31/20)				Non-Standardized Total Return Without Recordkeeping Fee and EWC* (04/30/20)									Inception Date <sup>10</sup>	Gross Fund Fees <sup>11</sup>	Net Fund Fees <sup>12</sup>
	Total Return 1 Yr <sup>5</sup>	Total Return Annualized 5 Yr <sup>7</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>9</sup>	Total Return 1 Mo <sup>1</sup>	Total Return 3 Mo <sup>2</sup>	Total Return Calendar Qtr <sup>3</sup>	Total Return YTD <sup>4</sup>	Total Return 1 Yr <sup>5</sup>	Total Return Annualized 3 Yr <sup>6</sup>	Total Return Annualized 5 Yr <sup>7</sup>	Total Return Annualized 10 Yr <sup>8</sup>	Total Return Inception <sup>9</sup>			
<b>SECTOR FUNDS (CONT'D)</b>																
Franklin Utilities R	-9.73	4.55	8.96	7.68	3.54	-16.88	-14.83	-11.81	-1.81	5.54	7.19	10.02	8.43	9/30/1948	1.08	1.08
Ivy Energy R	-70.56	-27.12	-12.38	-17.40	29.06	-42.16	-61.58	-50.42	-56.75	-30.29	-22.81	-9.71	-13.72	4/3/2006	1.68	1.68
Ivy Natural Resources R	-45.59	-14.85	-8.85	-5.09	17.94	-20.80	-38.78	-27.80	-30.80	-13.07	-11.61	-6.56	-3.38	1/2/1997	1.67	1.67
Ivy Science And Technology R	-2.90	5.93	11.34	10.02	12.76	-6.10	-16.45	-5.79	8.50	15.95	10.54	13.29	11.57	7/31/1997	1.56	1.56
Invesco Oppenheimer Gold & Spec Mnrl R	-3.27	4.42	-6.17	6.59	36.39	6.32	-23.69	4.07	47.53	12.21	11.19	-3.56	8.92	7/19/1983	1.52	1.42
PIMCO Commodity Real Ret Strat R <sup>32</sup>	-32.15	-10.99	-7.56	-7.46	1.24	-21.76	-28.45	-27.57	-26.31	-9.98	-10.07	-7.06	-6.69	6/28/2002	2.30	2.16

\*Standardized Total Returns w/Recordkeeping Fees are calculated using gross fund fees and the maximum recordkeeping fee of 0.75%. Standardized Total Returns w/Recordkeeping Fees assume reinvestment of dividends and capital gains and are adjusted to reflect sales charges and ongoing fund expenses. The charges and expenses used in these returns are obtained from the most recent prospectus and/or shareholder report available to Morningstar.

\*\*You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor and its affiliates have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

The LiveWell Plus with the 3% Account Bonus has been designed for individuals with long-term investment horizons of six years or more. As a result, there is an Early Withdrawal Charge (EWC) for taking early withdrawals or withdrawals that exceed certain limitations.

An Early Withdrawal Charge (EWC) will be applied to withdrawals in excess of 10% of your Account Anniversary Value (or Required Minimum Distribution amount if greater) within six years of the Account Anniversary. The date your first contribution is received is known as your Account Anniversary. This includes withdrawals made by your beneficiary following your death. The EWC is eliminated six years after opening the IRA.

Dollar Cost Averaging does not ensure a profit or protect against loss in a declining market. Such a plan involves continuous investment in securities regardless of fluctuating price levels of such securities. Investors should consider their financial ability to continue purchases through periods of low price levels.

**1. Total Return 1 Mo**

Expressed in percentage terms, Morningstar's calculation of total return is determined by taking the change in price, reinvesting, if applicable, all income and capital gains distributions during the period, and dividing by the starting price. In this case, this is the total return for a one-month time period. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads, and redemption fees), preferring to give a clearer picture of performance. Total returns do account for the expense ratio, which includes management, administrative, 12b-1 fees, and other costs that are taken out of assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures.

**2. Total Return 3 Mo**

Expressed in percentage terms, Morningstar's calculation of total return is determined by taking the change in price, reinvesting, if applicable, all income and capital gains distributions during the period, and dividing by the starting price. In this case, this is the total return for a three-month time period. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads, and redemption fees), preferring to give a clearer picture of performance. Total returns do account for the expense ratio, which includes management, administrative, 12b-1 fees, and other costs that are taken out of assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures.

**3. Total Return Calendar Quarter**

Expressed in percentage terms, Morningstar's calculation of total return is determined by taking the change in price, reinvesting, if applicable, all income and capital gains distributions during the period, and dividing by the starting price. In this case, this is the total return for the calendar quarter time period. This information is updated on the following dates: 3/31, 6/30, 9/30 and 12/31. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads, and redemption fees), preferring to give a clearer picture of performance. Total returns do account for the expense ratio, which includes management, administrative, 12b-1 fees, and other costs that are taken out of assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures.

**4. Total Return YTD**

Expressed in percentage terms, Morningstar's calculation of total return is determined by taking the change in price, reinvesting, if applicable, all income and capital gains distributions during the period, and dividing by the starting price. In this case, this is the total return for year-to-date. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads, and redemption fees), preferring to give a clearer picture of performance. Total returns do account for the expense ratio, which includes management, administrative, 12b-1 fees, and other costs that are taken out of assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures.

**5. Total Return One Year**

This figure shows the fund's total return over a one-year period. Annual total returns are calculated on a calendar-year and year-to-date basis. Total return includes both capital appreciation and dividends. The year-to-date return is updated daily. For mutual funds, return includes both income (in the form of dividends or interest payments) and capital gains or losses (the increase or decrease in the value of a security). Morningstar calculates total return by taking the change in a fund's NAV, assuming the reinvestment of all income and capital gains distributions (on the actual reinvestment date used by the fund) during the period, and then dividing by the initial NAV. Unless marked as load-adjusted total returns, Morningstar does not adjust total return for sales charges or for redemption fees. Total returns do account for management, administrative, and 12b-1 fees and other costs automatically deducted from fund assets.

**6. Total Return Annualized Three Year**

This figure is the fund's total annualized return over a three-year period. Expressed in percentage terms, Morningstar's calculation of total return is determined by taking the change in price, reinvesting, if applicable, all income and capital gains distributions during the period, and dividing by the starting price. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads, and redemption fees), preferring to give a clearer picture of performance. Total returns do account for the expense ratio, which includes management, administrative, 12b-1 fees, and other costs that are taken out of assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures.

**7. Total Return Annualized 5 Year**

This figure is the fund's total annualized return over a five-year period. Expressed in percentage terms, Morningstar's calculation of total return is determined by taking the change in price, reinvesting, if applicable, all income and capital gains distributions during the period, and dividing by the starting price. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads, and redemption fees), preferring to give a clearer picture of performance. Total returns do account for the expense ratio, which includes management, administrative, 12b-1 fees, and other costs that are taken out of assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures.

**8. Total Return Annualized 10 Year**

This figure is the fund's total annualized return over a ten-year period. Expressed in percentage terms, Morningstar's calculation of total return is determined by taking the change in price, reinvesting, if applicable, all income and capital gains distributions during the period, and dividing by the starting price. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads, and redemption fees), preferring to give a clearer picture of performance. Total returns do account for the expense ratio, which includes management, administrative, 12b-1 fees, and other costs that are taken out of assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures.

**9. Total Return Inception**

Expressed in percentage terms, Morningstar's calculation of total return is determined by taking the change in price, reinvesting, if applicable, all income and capital gains distributions during the period, and dividing by the starting price. In this case, this is the total return since the fund's inception. The fund's inception date is the date the fund was formed and became available for sale to unit holders. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads, and redemption fees), preferring to give a clearer picture of performance. Total returns do account for the expense ratio, which includes management, administrative, 12b-1 fees, and other costs that are taken out of assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures.

**10. Inception Date**

The Inception date is the date the fund was formed and became available for sale to unit holders.

**11. Gross Fund Fees**

The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. Sales charges are not included in the expense ratio.

**12. Net Fund Fees**

The percentage of fund assets, net of reimbursements, used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. Sales charges are not included in the expense ratio.

13. Aberdeen Funds (the "Trust") and the Adviser have entered into a written contract limiting operating expenses to 0.99% for all classes of the Fund. This contractual limitation may not be terminated before February 28, 2021 without the approval of the Independent Trustees. This limit excludes certain expenses, including any taxes, interest, brokerage fees, short-sale dividend expenses, Acquired Fund Fees and Expenses, Rule 12b-1 fees, administrative services fees, transfer agent out-of-pocket expenses for Class A shares, Class R shares and Institutional Service Class shares and extraordinary expenses.

14. Aberdeen Funds (the "Trust") and Aberdeen Standard Investments Inc. (the "Adviser") have entered into a written contract limiting operating expenses to 0.25% for all classes of the Fund. This contractual limitation may not be terminated before February 28, 2021 without the approval of the Independent Trustees. This limit excludes certain expenses, including any taxes, interest, brokerage fees, short-sale dividend expenses, Acquired Fund Fees and Expenses, Rule 12b-1 fees, administrative services fees, transfer agent out-of-pocket expenses for Class A shares and Class R shares and extraordinary expenses.

15. Aberdeen Funds (the "Trust") and the Adviser have entered into a written contract limiting operating expenses to 0.90% for all classes of the Fund. This contractual limitation may not be terminated before February 28, 2021 without the approval of the Independent Trustees. This limit excludes certain expenses, including any taxes, interest, brokerage fees, short-sale dividend expenses, Acquired Fund Fees and Expenses, Rule 12b-1 fees, administrative services fees, transfer agent out-of-pocket expenses for Class A shares, Class R shares and Institutional Service Class shares and extraordinary expenses.

16. Aberdeen Funds (the "Trust") and the Adviser have entered into a written contract limiting operating expenses to 0.99% for all classes of the Fund. This contractual limitation may not be terminated before February 28, 2021 without the approval of the Independent Trustees. This limit excludes certain expenses, including any taxes, interest, brokerage fees, short-sale dividend expenses, Acquired Fund Fees and Expenses, Rule 12b-1 fees, administrative services fees, transfer agent out-of-pocket expenses for Class A shares and Class R shares and extraordinary expenses.

17. The advisor has agreed to waive a portion of the fund's management fee. The advisor expects this waiver to continue until November 30, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.

18. As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 41, BlackRock has contractually agreed to waive the management fee with respect to any portion of the Fund's assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds managed by BlackRock or its affiliates that have a contractual management fee, through October 31, 2020. BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 0.96% (for Investor A Shares), 1.71% (for Investor C Shares), 0.71% (for Institutional Shares) and 1.21% (for Class R Shares) of average daily net assets through October 31, 2020.

19. Calvert Research and Management ("CRM") has agreed to reimburse the Fund's expenses to the extent that Total Annual Fund Operating Expenses exceed 0.93% for Class A shares, 1.68% for Class C shares, 0.68% for Class I shares and 0.64% for Class R6 shares. This expense reimbursement will continue through January 31, 2021. Any amendment to or termination of this reimbursement would require approval of the Board of Trustees. The expense reimbursement relates to ordinary operating expenses only and does not include expenses such as: brokerage commissions, acquired fund fees and expenses of unaffiliated funds, borrowing costs (including borrowing costs of any acquired funds), taxes or litigation expenses. Amounts reimbursed may be recouped by CRM during the same fiscal year to the extent actual expenses are less than the contractual expense cap during such year.

20. Calvert Research and Management ("CRM") has agreed to reimburse the Fund's expenses to the extent that Total Annual Fund Operating Expenses exceed 1.18% for Class A shares, 1.93% for Class C shares and 0.93% for Class I shares. This expense reimbursement will continue through January 31, 2021. Any amendment to or termination of this reimbursement would require approval of the Board of Directors. The expense reimbursement relates to ordinary operating expenses only and does not include expenses such as: brokerage commissions, acquired fund fees and expenses of unaffiliated funds, borrowing costs (including costs of any acquired funds), taxes or litigation expenses. Amounts reimbursed may be recouped by CRM during the same fiscal year to the extent actual expenses are less than the contractual expense cap during such year.

21. Columbia Management Investment Advisers, LLC and certain of its affiliates have contractually agreed to waive fees and/or to reimburse expenses (excluding transaction costs and certain other investment related expenses, interest, taxes, acquired fund fees and expenses, and infrequent and/or unusual expenses) through September 30, 2020, unless sooner terminated at the sole discretion of the Fund's Board of Trustees. Under this agreement, the Fund's net operating expenses, subject to applicable exclusions, will not exceed the annual rates of 0.80% for Class A, 0.55% for Class Adv, 1.55% for Class C, 0.55% for Class Inst, 0.49% for Class Inst2, 0.44% for Class Inst3 and 1.05% for Class R.

22. The Advisor has contractually agreed through February 28, 2021 to waive its fees and/or reimburse fund expenses to the extent necessary to maintain the fund's total annual operating expenses (excluding certain expenses such as extraordinary expenses, taxes, brokerage, interest expenses and acquired fund fees and expenses) at ratios no higher than 1.04% and 1.29%, for Class T and Class R, respectively. The agreement may only be terminated with the consent of the fund's Board.

23. The investment adviser, sub-adviser and administrator have agreed to reimburse the Fund's expenses to the extent that Total Annual Fund Operating Expenses exceed 1.15% for Class A shares, 1.90% for Class C shares, 0.90% for Class I shares and 1.40% for Class R shares. This expense reimbursement will continue through December 31, 2020. Any amendment to or termination of this reimbursement would require approval of the Board of Trustees. The expense reimbursement relates to ordinary operating expenses only and does not include expenses such as: brokerage commissions, acquired fund fees and expenses of unaffiliated funds, any performance-based adjustment to an asset-based investment advisory fee, borrowing costs (including borrowing costs of any acquired funds), taxes or litigation expenses. Amounts reimbursed may be recouped by the investment adviser, sub-adviser and administrator during the same fiscal year to the extent actual expenses are less than the contractual expense cap during such year.

24. For the period from March 1, 2020 through February 28, 2021, Lord, Abbett & Co. LLC ("Lord Abbett") has contractually agreed to waive its fees and reimburse expenses to the extent necessary to limit total net annual operating expenses, excluding any applicable 12b-1 fees, acquired fund fees and expenses, interest-related expenses, taxes, expenses related to litigation and potential litigation, and extraordinary expenses, to an annual rate of 0.87% for Class A, C, R2, R3, R4 and R5 shares, 0.82% for Class F and I shares, and 0.80% for Class F3 and R6 shares. This agreement may be terminated only by the Fund's Board of Trustees.

25. The investment manager has contractually agreed in advance to reduce its fee as a result of the Fund's investment in a Franklin Templeton money fund (acquired fund) for the next 12-month period. Contractual fee waiver and/or expense reimbursement agreements may not be changed or terminated during the time period set forth above.

26. The investment manager has contractually agreed in advance to reduce its fee as a result of the Fund's investment in Franklin Templeton affiliated funds (acquired funds), including a Franklin Templeton money fund (acquired fund) for the next 12-month period. Contractual fee waiver and/or expense reimbursement agreements may not be changed or terminated during the time period set forth above.

27. For the period from March 1, 2020 through February 28, 2021, Lord, Abbett & Co. LLC ("Lord Abbett") has contractually agreed to waive its fees and reimburse expenses to the extent necessary to limit total net annual operating expenses, excluding any applicable 12b-1 fees, acquired fund fees and expenses, interest-related expenses, taxes, expenses related to litigation and potential litigation, and extraordinary expenses, to an annual rate of 0.87% for Class A, C, R2, R3, R4 and R5 shares, 0.82% for Class F and I shares, and 0.80% for Class F3 and R6 shares. This agreement may be terminated only by the Fund's Board of Trustees.

28. The Manager has contractually agreed to waive fees and/or reimburse Fund expenses in an amount equal to the indirect management fees incurred through the Fund's investments in funds managed by the Manager or its affiliates. These fee waivers and/or expense reimbursements may not be amended or withdrawn for one year from the date of this prospectus, unless approved by the Board.

29. The Manager has contractually agreed to waive fees and/or reimburse Fund expenses in an amount equal to the indirect management fees incurred through the Fund's investments in funds managed by the Manager or its affiliates. These fee waivers and/or expense reimbursements may not be amended or withdrawn for one year from the date of this prospectus, unless approved by the Board.

30. After discussions with the Fund's Board, the Manager has contractually agreed to waive fees and/or reimburse the Fund for certain expenses in order to limit "Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement" to annual rates of 0.75% for Class A shares, 0.45% for Class Y shares, and 0.40% for Class I shares, as calculated on the daily net assets of the Fund. In addition, the Manager has contractually agreed to waive fees and/or reimburse the Fund for certain expenses in order to limit "Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement" (excluding any applicable interest and fees from borrowing, interest and related expenses from inverse floaters, dividend expenses, taxes, any subsidiary expenses, Acquired Fund Fees and Expenses, brokerage commissions, other unusual and infrequent expenses and certain other Fund expenses) to annual rates of 1.65% for Class B and Class C shares, and 1.15% for Class R shares, as calculated on the daily net assets of the Fund. Each of these fee waivers and/or expense reimbursements may not be amended or withdrawn for one year from the date of this prospectus, unless approved by the Board.

31. PIMCO has contractually agreed, through July 31, 2020, to reduce its advisory fee to the extent that the Underlying PIMCO Fund Expenses attributable to advisory and supervisory and administrative fees exceed 0.64% of the total assets invested in Underlying PIMCO Funds. PIMCO may recoup these waivers in future periods, not exceeding three years from the date of waiver, provided total expenses, including such recoupment, do not exceed the annual expense limit that was in place at the time the amount being recouped was originally waived and the current annual expense limit. This waiver will automatically renew for one-year terms unless PIMCO provides written notice to the Trust at least 30 days prior to the end of the then current term.

32. PIMCO has contractually agreed to waive the Fund's advisory fee and the supervisory and administrative fee in an amount equal to the management fee and administrative services fee, respectively, paid by the PIMCO Cayman Commodity Fund I Ltd. (the "Subsidiary") to PIMCO. The Subsidiary pays PIMCO a management fee and an administrative services fee at the annual rates of 0.49% and 0.20%, respectively, of its net assets. This waiver may not be terminated by PIMCO and will remain in effect for as long as PIMCO's contract with the Subsidiary is in place.

33. The manager has agreed to waive fees and/or reimburse operating expenses (other than interest, brokerage commissions, dividend expense on short sales, taxes, extraordinary expenses and acquired fund fees and expenses) so that the ratio of total annual fund operating expenses will not exceed 1.15% for Class A shares, 1.90% for Class C shares, 1.15% for Class FI shares, 1.40% for Class R shares, 0.90% for Class I shares and 0.80% for Class IS shares, subject to recapture as described below. In addition, the ratio of total annual fund operating expenses for Class IS shares will not exceed the ratio of total annual fund operating expenses for Class I shares, subject to recapture as described below. These arrangements cannot be terminated prior to December 31, 2020 without the Board of Trustees' consent.

34. The administrator has agreed to reimburse the Fund's expenses to the extent that Total Annual Fund Operating Expenses exceed 0.98% for Class A shares, 1.73% for Class B shares and Class C shares, 0.73% for Class I shares, 1.23% for Class R shares and 0.69% for Class R6 shares. This expense reimbursement will continue through April 30, 2020. Any amendment to or termination of this reimbursement would require approval of the Board of Trustees. The expense reimbursement relates to ordinary operating expenses only and does not include expenses such as: brokerage commissions, acquired fund fees and expenses of unaffiliated funds, interest expense, taxes or litigation expenses. Amounts reimbursed may be recouped by the administrator during the same fiscal year to the extent actual expenses are less than the contractual expense cap during such year.

35. The investment manager has contractually agreed to waive or assume certain expenses so that total annual Fund operating expenses (excluding Rule 12b-1 fees, acquired fund fees and expenses and certain non-routine expenses) for each class of the Fund do not exceed 0.85%, and for Class R6 do not exceed 0.70%, through December 31, 2020. Contractual fee waiver and/or expense reimbursement agreements may not be changed or terminated during the time period set forth above.

36. The advisor has agreed to waive 0.01 percentage points of the fund's management fee. The advisor expects this waiver to continue until July 31, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.

37. The investment manager has contractually agreed to waive or assume certain expenses so that operating expenses (excluding Rule 12b-1 fees, acquired fund fees and expenses and certain non-routine expenses) for each class of the Fund do not exceed 1.13% until April 30, 2021. The investment manager also has contractually agreed in advance to reduce its fees as a result of the Fund's investment in a Franklin Templeton money fund (acquired fund) for at least one year following the date of this prospectus. In addition, the transfer agent has contractually agreed to limit its fees on Class R6 shares to 0.03% until April 30, 2021. Contractual fee waiver and/or expense reimbursement agreements may not be changed or terminated during the time period set forth above.

38. Management has contractually agreed in advance to reduce its fees as a result of the Fund's investment in a Franklin Templeton money fund (acquired fund) for the next 12-month period. Contractual fee waiver and/or expense reimbursement agreements may not be terminated during the terms set forth above.

IRAs are considered a long term investment. Withdrawals from a Traditional or SEP-IRA are generally subject to income taxes, and if taken before age 59½, may be subject to an additional 10% IRS tax penalty. Withdrawals from a Roth IRA are generally not subject to income tax provided certain requirements are met. Information on Traditional, Roth, and SEP-IRAs is available in the LiveWell® Mutual Fund IRA disclosure.

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