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Our ref JP/C01145

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9 June 2017

Dear Sirs

Merger Proposals : Your Portfolio Funds with MyFolio Managed Funds

We, KPMG LLP, auditors to the UK authorised investment company with variable capital known as Standard Life Investment Company III (the "Company"), write to you as authorised corporate director of the Company.

We confirm that, whilst not otherwise expressing a view on the merits of the proposals set out in the document (attached to this letter) which is to be sent to shareholders of the sub-funds of the UK authorised investment company with variable capital known as RBS Investment Options ICVC which are listed in the Appendix in connection with the above merger proposals, we consent to the references to KPMG LLP in this document in the form and context in which they appear.

Yours faithfully

KPMG LLP

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Appendix

RBS Investment Options ICVC : sub-funds

Your Portfolio Fund II
Your Portfolio Fund III
Your Portfolio Fund IV
Your Portfolio Fund V
Your Portfolio Fund VI