

Mitteilung an alle Anteilseigner der Aberdeen Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0476875868	Aberdeen Standard I Asia Pacific Equity - S Acc USD CAP
LU0231455378	Aberdeen Standard I Asia Pacific Equity - A Acc GBP CAP
LU0011963245	Aberdeen Standard I Asia Pacific Equity - A Acc USD CAP
LU0476877211	Aberdeen Standard I Global Innovation Investment Equity -S Acc USD CAP
LU0231457747	Aberdeen Standard I Global Innovation Investment Equity -A Acc GBP CAP
LU0107464264	Aberdeen Standard I Global Innovation Investment Equity -A Acc USD CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

30 June 2022

Dear Shareholder,

ABERDEEN STANDARD SICAV I

We are writing to inform you of the changes that the Board of Directors of Aberdeen Standard SICAV I (the "**Company**") proposes to make to the Company and its sub-funds (the "**Funds**") with effect from 1 August 2022 (the "**Effective Date**"). The principal proposed changes are detailed in this letter.

Capitalised terms used in this letter shall have the same meaning ascribed to them in the latest version of the prospectus of the Company unless the context otherwise requires.

Promoting ESG and Sustainable Funds

abrdn, through its Investment Managers, is committed to continuously reviewing its range of Funds to ensure that they continue to meet client requirements as they develop and change over time. Recently there has been identified a clear increase in client focus on Environmental, Social and Governance ("**ESG**") issues and wider sustainability.

Integrating ESG considerations is a key part of abrdn's investment process for all of the Funds and as part of this process we are now looking to make changes to the following Funds to either (i) further promote the Fund's ESG characteristics or (ii) shift to being run as a sustainable fund.

1. Conversion of Aberdeen Standard SICAV I – Global Innovation Equity Fund and Aberdeen Standard SICAV I – North American Smaller Companies Fund into Promoting ESG Funds and associated changes to their investment objective and policy

Aberdeen Standard SICAV I - Global Innovation Equity Fund and Aberdeen Standard SICAV I – North American Smaller Companies Fund will be reshaped as Promoting ESG Funds (as defined hereafter) with effect from the Effective Date. "**Promoting ESG Funds**" incorporate negative screening based on ESG factors and societal norms. In addition, securities with the highest ESG risks are screened out via abrdn's ESG House Score along with quantitative and qualitative inputs and asset class specific screens. These Funds will also have explicit portfolio ESG targets as set out in their new investment objectives and policies.

Alongside these changes, the investment objective of Aberdeen Standard SICAV I – Global Innovation Equity Fund will also be updated as a point of consistency to state that at least 70%, as opposed to the previously stated two thirds, of the Fund's assets will be invested in equities and equity related securities of companies of all sizes whose business models are focused on and/or benefit from all forms of innovation. In addition, it will also be clarified that these securities may also be listed on stock exchanges of Emerging Markets which was already the case, as supported by the specific risk factors highlighted for the Fund in the Prospectus, but is now being specifically highlighted in the investment policy as well.

Similarly, the investment objective and policy of Aberdeen Standard SICAV I – North American Smaller Companies Fund will also be updated as a point of consistency to state that 70%, as opposed to the previously stated two thirds, of the Fund's assets will be invested in small capitalisation equities and equity related securities. These equities and/or related securities will not just be of companies in the United States of America (USA) but will also include Canada,

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which was always the case given the North American focus of the Fund as also evidenced by its name but is now being specifically clarified. The focus of the Fund remains the USA, therefore drawing out that assets invested in companies listed, incorporated or domiciled in Canada are not expected to exceed 20%. Furthermore, the definition of small capitalisation companies will be updated to mean stock having a market capitalisation less than the 10th percentile stock of the overall US market, viewed as a proxy for how small capitalisation companies are defined within the benchmark.

2. Name change and conversion of Aberdeen Standard SICAV I – Asia Pacific Equity Fund into a Sustainable Fund and associated changes to its investment objective and policy

Aberdeen Standard SICAV I – Asia Pacific Equity Fund will, with effect from the Effective Date, be reshaped as a Sustainable Fund (as defined hereafter) and will also be renamed as “Aberdeen Standard SICAV I – Asia Pacific Sustainable Equity Fund”. A “**Sustainable Fund**” incorporates all the features of the Promoting ESG Funds noted above, but also applies certain additional screening. Sustainable Funds also screen out a greater number of securities with the highest ESG risks via abrdn's ESG House Score along with quantitative and qualitative inputs and asset class specific screens.

To align with the applicable Asia Pacific Sustainable Equity Investment Approach, the investment objective and policy of Aberdeen Standard SICAV I – Asia Pacific Equity Fund will be updated to clarify that 90%, as opposed to the previously stated two-thirds, of the Fund's assets will be invested in equities and equity-related securities of listed, incorporated or domiciled in Asia Pacific countries (excluding Japan) or companies that derive a significant proportion of their revenues or profits from Asia Pacific countries (excluding Japan) operations; or have significant proportion of their assets there.

It is also worth noting that the aforementioned Funds may now use financial derivative instruments for investment purposes (other than for hedging and/or to manage foreign exchange risks), even if it is expected that their use will be very limited.

The aforesaid changes do not alter the risk profile of the Funds.

The following table summarises the Funds that are changing at the Effective Date and the category of change. It also sets out the SFDR classification and estimated rebalancing costs as further described below.

Current Name	New Name	Estimated rebalancing costs (% of AUM as at 30 April 2022)	Category	SFDR Classification	
				Current	New
Aberdeen Standard SICAV I – Asia Pacific Equity Fund	Aberdeen Standard SICAV I – Asia Pacific Sustainable Equity Fund	0.01%	Sustainable	Article 6	Article 8
Aberdeen Standard SICAV I – Global Innovation Equity Fund	No Change	No rebalancing costs chargeable	Promoting ESG	Article 6	Article 8
Aberdeen Standard SICAV I – North American Smaller Companies Fund	No Change	No rebalancing costs chargeable	Promoting ESG	Article 6	Article 8

Details of the new investment objective and policy for the aforementioned Funds can be found in Appendix 1 and the investment approach documents can be found at www.abrdn.com.

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Portfolio Rebalancing

Shareholders are informed of the associated cost impact of the rebalancing of the portfolios with the estimated amounts as set out in the table above (including spreads, commissions and taxes). Such costs will be borne by each Fund. Any additional cost associated with the rebalancing of the portfolios (such as legal, regulatory or administrative costs) will be borne by a group company of abrdn plc.

Please note that it is intended that the Funds will become fully compliant with their new investment mandates as described above (the "**New Investment Mandates**") as soon as practicably possible but in all cases this is not expected to exceed 1 calendar month, following the Effective Date (the "**Rebalancing Period**"). Shareholders should be aware that during the Rebalancing Period, the Investment Manager may need to adjust the relevant Fund's portfolio and asset allocation in order to implement the New Investment Mandates. As such, the Funds may not fully adhere to the New Investment Mandates applicable to the relevant Funds during this brief period.

SFDR

All of the Funds impacted will from the Effective Date be classified as Article 8 under the EU's Sustainable Finance Disclosure Regulation ("**SFDR**"), with those changing classification, changing from Article 6 as shown in the table above. Article 8 funds are those that promote social and/or environmental characteristics, invest in companies that follow good governance, give binding commitments but do not have a sustainable investment objective.

Rights of Shareholders

Shareholders affected by the changes mentioned above who feel that they no longer meet their investment requirements may request redemption or switching of their Shares, free of any applicable redemption and/or subscription charges, until 13:00 hours Luxembourg time on 29 July 2022.

Prospectus

The changes detailed in this letter will be reflected in a new prospectus to be dated 1 August 2022. The relevant Key Investor Information Documents will be updated accordingly.

Your Board of Directors accepts responsibility for the accuracy of the information contained in this letter. To the best of the knowledge and belief of your Board of Directors (who have taken reasonable care to ensure this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the importance of such information.

If you have any questions or would like any further information please contact us at our registered office or, alternatively, call one of the following Shareholder Service Centre helplines:

Europe (excluding UK) and rest of the World +352 46 40 10 820

UK +44 1224 425 255

Asia +65 6395 2700

Your Board of Directors believes that the changes are fair and reasonable and are in the best interests of Shareholders.

Yours faithfully,



Ian Boyland
For and on behalf of
the Board of Directors – Aberdeen Standard SICAV I

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Appendix 1 - New investment objectives and policies

1. ABERDEEN STANDARD SICAV I – ASIA PACIFIC SUSTAINABLE EQUITY FUND

Investment Objective and Policy

The Fund's investment objective is long term total return to be achieved by investing at least 90% of the Fund's assets in equities and equity-related securities of companies listed, incorporated or domiciled in Asia Pacific countries (excluding Japan) or companies that derive a significant proportion of their revenues or profits from Asia Pacific countries (excluding Japan) operations; or have significant proportion of their assets there.

The Fund may invest up to 30% of its net assets in Mainland China equity and equity-related securities, although only up to 20% of its net assets may be invested directly through available QFI regime, the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.

The Fund is actively managed. The Fund aims to outperform the MSCI AC Asia Pacific ex Japan Index (USD) benchmark before charges.

The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.

In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active and sustainable nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark.

The Fund promotes environmental and social characteristics but does not have a sustainable investment objective.

Investment in all equity and equity-related securities will follow abrdn's "Asia Pacific Sustainable Equity Investment Approach".

Through the application of this approach the Fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark.

This approach utilises abrdn's equity investment process, which enables portfolio managers to qualitatively identify and focus investment in sustainable leaders and improvers. Sustainable leaders are viewed as companies with the best in class ESG credentials or products and services which address global environmental and societal challenges, whilst improvers are typically companies with average governance, ESG management practices and disclosure with potential for improvement.

To complement this research, the abrdn ESG House Score is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. Additionally, abrdn apply a set of company exclusions which are related to the UN Global Compact, Norges Bank Investment Management (NBIM), Weapons, Tobacco, Gambling, Thermal Coal, Oil & Gas and Electricity Generation. More detail on this overall process is captured within abrdn's "Sustainable Equity Investment Approach", which is published at www.abrdn.com under "Sustainable Investing".

Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction.

The Sustainable Equity Investment Approach reduces the benchmark investable universe by a minimum of 20%.

Financial derivative instruments, money-market instruments and cash may not adhere to this approach.

The Fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the Fund so that cash can be invested while the Fund's investments in equity and equity related securities is maintained.

Where Share Classes are denominated in a currency other than the Base Currency of the Fund, a currency specific benchmark will typically be used for performance comparison purposes. This will either be the benchmark of the Fund expressed in another currency or a different currency specific benchmark with similar characteristics. Benchmarks applicable to such Share Classes are disclosed in the relevant KIID.

Base Currency: US Dollars.

Investment Manager: Aberdeen Asset Managers Limited

Sub-Investment Manager: abrdn Asia Limited

Investment Process: Active Equities – Values Led Investing

Investor Profile: This Fund provides exposure to stocks across the Asia Pacific region and may be suitable for investors seeking capital appreciation opportunities through equity investments which comply with the Fund's Sustainable Investment process. Since the Fund is diversified across a number of markets, it may be suitable for investors who are looking for a stand-alone regional equity

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investment. Due to the traditionally volatile nature of share prices and the additional country and currency risks, the investor is likely to have a long-term investment horizon.

2. ABERDEEN STANDARD SICAV I – GLOBAL INNOVATION EQUITY FUND

Investment Objective and Policy

The Fund's investment objective is long term total return to be achieved by investing at least 70% of the Fund's assets in equities and equity-related securities of companies of all sizes whose business models are focused on and/or benefit from all forms of innovation, listed on global stock exchanges including Emerging Markets.

The Fund looks to invest in the impact of innovation by breaking it into five pillars: How we live, How we make, How we save and spend, How we work and How we play, which are key pillars of human activity. By considering the impact of innovation via the five pillars, the Fund then looks to invest in companies that are using innovation to "improve" their businesses, "disrupt" existing businesses and "enable" innovation to occur.

The Fund is actively managed. The Fund aims to outperform the MSCI AC World Index (USD) benchmark before charges. The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.

In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark.

The Fund promotes environmental and social characteristics but does not have a sustainable investment objective. Investment in all equity and equity-related securities will follow the abrdn "Global Innovation Promoting ESG Equity Investment Approach".

Through the application of this approach the Fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark.

This approach utilises abrdn's equity investment process, which enables portfolio managers to qualitatively identify and avoid ESG laggards. To complement this research, the abrdn ESG House Score is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. Additionally, abrdn apply a set of company exclusions which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal. More detail on this overall process is captured within abrdn's "Global Innovation Promoting ESG Equity Investment Approach", which is published at www.abrdn.com under "Sustainable Investing".

Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction.

Financial derivative instruments, money-market instruments and cash may not adhere to this approach.

The Fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the Fund so that cash can be invested while the Fund's investments in equity and equity related securities is maintained.

Where Share Classes are denominated in a currency other than the Base Currency of the Fund, a currency specific benchmark will typically be used for performance comparison purposes. This will either be the benchmark of the Fund expressed in another currency or a different currency specific benchmark with similar characteristics. Benchmarks applicable to such Share Classes are disclosed in the relevant KIID.

Base Currency:	US Dollars.
Investment Manager:	Aberdeen Asset Managers Limited
Sub-Investment Manager:	abrdn Inc.
Investment Process:	Active Equities-Thematic
Investor Profile:	This Fund provides broad access to global stock markets and may be suitable for investors seeking long term total returns through equity investments which comply with the Fund's Promoting ESG Investment process. Investors are likely to hold this Fund as a standalone global equity investment or as part of a wider diversified portfolio. Investors should have a long term investment horizon.

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3. ABERDEEN STANDARD SICAV I – NORTH AMERICAN SMALLER COMPANIES FUND

Investment Objective and Policy

The Fund's investment objective is long term total return to be achieved by investing at least 70% of the Fund's assets in small capitalisation equities and equity-related securities of companies listed, incorporated or domiciled in the United States of America (USA) or Canada or companies that derive a significant proportion of their revenues or profits from US or Canadian operations or have a significant proportion of their assets there.

Investment in companies listed, incorporated or domiciled in Canada is not expected to exceed 20%.

Small capitalisation companies are defined as any stock having a market capitalisation less than the 10.th percentile stock of the overall US market.

The Fund is actively managed. The Fund aims to outperform the Russell 2000 Index (USD) benchmark before charges. The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.

In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark.

The Fund promotes environmental and social characteristics but does not have a sustainable investment objective. Investment in all equity and equity-related securities will follow the abrdn "North American Smaller Companies Promoting ESG Equity Investment Approach".

Through the application of this approach the Fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark.

This approach utilises abrdn's equity investment process, which enables portfolio managers to qualitatively identify and avoid ESG laggards. To complement this research, the abrdn ESG House Score is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. Additionally, abrdn apply a set of company exclusions which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal. More detail on this overall process is captured within abrdn's "North American Smaller Companies Promoting ESG Equity Investment Approach", which is published at www.abrdn.com under "Sustainable Investing".

Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction.

Financial derivative instruments, money-market instruments and cash may not adhere to this approach.

The Fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the Fund so that cash can be invested while the Fund's investments in equity and equity related securities is maintained.

Where Share Classes are denominated in a currency other than the Base Currency of the Fund, a currency specific benchmark will typically be used for performance comparison purposes. This will either be the benchmark of the Fund expressed in another currency or a different currency specific benchmark with similar characteristics. Benchmarks applicable to such Share Classes are disclosed in the relevant KIID.

Base Currency: US Dollars.

Investment Manager: abrdn Inc.

Investment Process: Active Equities – Values Led Investing

Investor Profile: This Fund gives access to stocks of small capitalisation companies in the US and may be suitable for investors seeking capital appreciation opportunities through equity investments which comply with the Fund's Promoting ESG Investment process. Although small capitalisation companies have often been associated with high returns, they also carry higher risks than blue-chip companies. Due to this additional volatility, the investor is likely to hold this portfolio as a complement to an existing core portfolio and is likely to have a long-term investment horizon.

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