

Mitteilung an alle Anteilseigner der Aberdeen Fonds:

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

LU0941570995	Aberdeen Standard	Japanese Smaller Companies - A Acc Hedged USD CAP
LU0476877054	Aberdeen Standard	Japanese Smaller Companies - A Acc Hedged EUR CAP
LU0476876833	Aberdeen Standard	Japanese Smaller Companies - S Acc JPY CAP
LU0278933410	Aberdeen Standard	Japanese Smaller Companies - A Acc GBP CAP
LU0278936439	Aberdeen Standard	Japanese Smaller Companies - A Acc JPY CAP
LU1646952710	Aberdeen Standard	US Dollar Credit Bond - A SInc Hedged CAD DIS
LU0505663152	Aberdeen Standard	World Resources Equity - A Acc USD CAP
LU0498189041	Aberdeen Standard	World Equity - A Acc EUR CAP
LU0505784297	Aberdeen Standard	World Resources Equity - S Acc USD CAP
LU0231459016	Aberdeen Standard	World Equity - A Acc GBP CAP
LU0094547139	Aberdeen Standard	World Equity - A Acc USD CAP
LU0011963757	Aberdeen Standard	UK Equity - A Acc GBP CAP
LU0231456855	Aberdeen Standard	Select Euro High Yield Bond - A MInc GBP DIS
LU0119176310	Aberdeen Standard	Select Euro High Yield Bond - A Acc EUR CAP
LU0119174026	Aberdeen Standard	Select Euro High Yield Bond - A MInc EUR DIS
LU0132414144	Aberdeen Standard	Select Emerging Markets Bond - A Acc USD CAP
LU0476875785	Aberdeen Standard	Latin American Equity - S Acc USD CAP
LU0396314238	Aberdeen Standard	Latin American Equity - A Acc USD CAP
LU0498185056	Aberdeen Standard	Japanese Equity - A Acc EUR CAP
LU0476876759	Aberdeen Standard	Japanese Equity - A Acc Hedged EUR CAP
LU0476876676	Aberdeen Standard	Japanese Equity - S Acc Hedged EUR CAP
LU0476876593	Aberdeen Standard	Japanese Equity - A Acc Hedged CHF CAP
LU0476876247	Aberdeen Standard	Japanese Equity - S Acc JPY CAP
LU0231457234	Aberdeen Standard	Japanese Equity - A Acc GBP CAP
LU0011963674	Aberdeen Standard	Japanese Equity - A Acc JPY CAP
LU0837977031	Aberdeen Standard	Indian Equity - X Acc GBP CAP
LU0231462077	Aberdeen Standard	Indian Equity - A Acc GBP CAP
LU0231490524	Aberdeen Standard	Indian Equity - A Acc USD CAP
LU0476877211	Aberdeen Standard	Global Innovation Investment Equity –S Acc USD CAP
LU0231457747	Aberdeen Standard	Global Innovation Investment Equity –A Acc GBP CAP
LU0107464264	Aberdeen Standard	Global Innovation Investment Equity –A Acc USD CAP
LU0505661966	Aberdeen Standard	European Equity Dividend - A Acc EUR CAP
LU1646951316	Aberdeen Standard	Euro Short Term Bond - A Acc EUR CAP
LU0476876080	Aberdeen Standard	European Equity - S Acc EUR CAP
LU0094541447	Aberdeen Standard	European Equity - A Acc EUR CAP
LU0278932362	Aberdeen Standard	Emerging Markets Smaller Companies –A Acc GBP CAP
LU0278937759	Aberdeen Standard	Emerging Markets Smaller Companies –A Acc USD CAP
LU0498181733	Aberdeen Standard	Emerging Markets Equity - A Acc EUR CAP
LU0231456343	Aberdeen Standard	Emerging Markets Equity - A Acc GBP CAP
LU0132412106	Aberdeen Standard	Emerging Markets Equity - A Acc USD CAP
LU0837971778	Aberdeen Standard	Emerging Markets Corporate Bond - X Acc USD CAP
LU1239090977	Aberdeen Standard	Diversified Income - A MInc Hedged EUR DIS
LU0837970457	Aberdeen Standard	Chinese Equity - X Acc GBP CAP
LU0231459958	Aberdeen Standard	Asian Smaller Companies - A Acc GBP CAP
LU0476875439	Aberdeen Standard	Asian Property Share - S Acc USD CAP
LU0231459107	Aberdeen Standard	Asian Smaller Companies - A Acc USD CAP
LU1629966497	Aberdeen Standard	Asia Pacific Multi Asset - A Acc Hedged EUR CAP
LU0476875868	Aberdeen Standard	Asia Pacific Equity - S Acc USD CAP
LU0231455378	Aberdeen Standard	Asia Pacific Equity - A Acc GBP CAP
LU0011963831	Aberdeen Standard	American Focused Equity - A Acc USD CAP
LU0231483743	Aberdeen Standard	All China Equity - A Acc USD CAP
LU0231460295	Aberdeen Standard	All China Equity - A Acc GBP CAP
LU0476876163	Aberdeen Standard	All China Equity - S Acc USD CAP
LU0011963245	Aberdeen Standard	Asia Pacific Equity - A Acc USD CAP
LU0011963328	Aberdeen Standard	Australasian Equity - A Acc AUD 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.

18 May 2021

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**"). 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.

1. Change of global exposure methodology in relation to Aberdeen Standard SICAV I – Asia Pacific Multi Asset Fund

Shareholders are informed that, with effect from 21 June 2021, the Fund will be monitored under the Relative VaR approach (therefore replacing the Absolute VaR approach), given that there is an appropriate risk benchmark determined for the Fund.

The risk benchmarks used by the Fund will be MSCI AC Asia Pacific ex Japan Index (50%) and Markit iBoxx Asian Local Bond Index (USD) (50%). These benchmarks are also used as a reference point for portfolio construction and as a basis for setting risk constraints.

For the avoidance of doubt, this change will have no impact on the way the Fund is currently managed.

2. Change of benchmark, global exposure methodology and expected level of leverage and clarification of the investment objective and policy in relation to Aberdeen Standard SICAV I – Emerging Markets Total Return Bond Fund

The Fund currently uses the FTSE World Government Bond US Index (USD) benchmark as a performance comparator.

With effect from 21 June 2021, the performance of the Fund will be compared against a bucket of two different benchmarks, namely JP Morgan EMBI Global Diversified Index (USD) (75%) and JP Morgan GBI-EM Global Diversified Index (USD) (25%). In the opinion of the Investment Manager, these benchmarks are deemed to be more representative of how the Fund is managed according to its total return strategy.

As a result of the new benchmarks, the global exposure methodology of the Fund will change from Absolute to Relative VaR. The expected level of leverage calculated under the Commitment approach will also increase from 25 to 60.

As part of the review of the Fund, the investment objective and policy has been rewritten to better reflect how the Fund is managed and what its investment universe is. Notably, it will be clarified that the Fund invests in Emerging Market Debt and Debt-Related Securities denominated in any currency or maturity. These include Debt and Debt-Related Securities issued by governments, government related bodies and quasi-sovereigns, including inflation-linked debt and floating rate notes (FRNs). It has also been clarified that the Fund may also invest in Frontier Markets, which are typically smaller,

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less developed constituents of the JP Morgan EMBI Global Diversified Index that exhibit similar economic characteristics to Emerging Market countries.

For the avoidance of doubt, this has been made for clarification purposes and in no way has an impact on how the Fund is currently managed.

3. Inclusion of Maturity Date in relation to Aberdeen Standard SICAV I - Emerging Markets Bond Fixed Maturity 2023 Fund and Aberdeen Standard SICAV I – Global Bond Fixed Maturity 2023 Fund

The prospectus has been updated to include the Maturity Dates of the Funds, being 2 October 2023 and 23 October 2023, respectively.

4. Inclusion of risk benchmarks for Funds monitored under the Commitment approach

The Risk Management Process section of the prospectus has been updated to include a reference to a risk benchmark for those funds whose global exposure is calculated under the commitment approach where such Fund uses a benchmark as a basis to set risk constraints, according to its investment objective and policy.

5. Update of the Dividend Policy Section

This section has been developed to include details of the dividend policy applicable to Share Classes denominated in a different currency to the Base Currency of the relevant Fund and to Hedged Share Classes.

Likewise, a new paragraph has been included in relation to the dividend policy applicable to income Shares Classes of Aberdeen Standard SICAV I - Emerging Markets Bond Fixed Maturity 2023 Fund, Aberdeen Standard SICAV I - Global Bond Fixed Maturity 2023 Fund and Aberdeen Standard SICAV I - Global Credit Floating Rate Fixed Maturity 2023 Fund, given their fixed maturity nature combined with an investment objective to preserve capital.

6. Tax updates in relation to investment through the Subsidiary

There have been recent updates to the Singapore-India Double Taxation Agreement (the "Treaty"), the Multilateral Instrument (MLI) and local Indian domestic tax law which require Appendix E to be updated. In short, these changes mean that the applicability of the Treaty must be assessed under revised regulations and that the mechanism for payment of tax on Indian dividends has changed.

7. Tax updates in relation to Chinese equities and Bonds

The Chinese Ministry of Finance ("MOF"), the State Taxation Administration ("STA") and the China Securities Regulatory Commission of the People's Republic of China ("CSRC") have recently issued updates and notices on Chinese taxation of securities. Therefore the relevant section of the prospectus (Taxation of Chinese Equity and Bonds) has been updated accordingly.

8. Update of disclosures relating to the Qualified Foreign Institutional Investors (QFII) and the RMB Qualified Foreign Institutional Investors (RQFII) regime

On 7 May 2020 the People's Bank of China (PBOC) and the State Administration of Foreign Exchange (SAFE) jointly issued the Administrative Provisions on Domestic Securities and Futures Investment Capital of Foreign Institutional Investors (PBOC & SAFE Circular [2020] No. 2) (the "Administrative Provisions") to clarify and simplify the management requirements for domestic securities and futures investment capital of foreign institutional investors. The implementation of the Administrative Provisions is meant to carry out the decision announced by SAFE on 10 September



2019 to remove the investment quota restrictions on Qualified Foreign Institutional Investors (QFIIs) and RMB Qualified Foreign Institutional Investors (RQFIIs).

Further, on 25 September 2020, the China Securities Regulatory Commission (CSRC), the PBOC, and the SAFE jointly issued the Measures for the Administration of Domestic Securities and Futures Investment by Qualified Foreign Institutional Investors and RMB Qualified Foreign Institutional Investors (CSRC Decree No. 176) and the Provisions on Issues Concerning the Implementation of the Measures for the Administration of Domestic Securities and Futures Investment by Qualified Foreign Institutional Investors and RMB Qualified Foreign Institutional Investors (CSRC Announcement [2020] No.63), which came into effect on 1 November 2020. The major revisions to the previous rules include the merger of the QFII and RQFII regimes (now referred to as Qualified Foreign Investor or QFI regime), relaxation of qualification requirements and facilitating investment and operations, expansion of investment scope and enhancing ongoing supervision.

The disclosures in the prospectus will be updated accordingly.

The investment objectives and policies of the following Funds have also been updated to remove reference to the quota restrictions and replace the relevant references to QFII and RQFII by QFI:

- Asia Pacific Equity Fund
- Asia Pacific Multi Asset Fund
- Asian Bond Fund
- Asian Local Currency Short Term Bond Fund
- Asian Property Share Fund
- Asian Smaller Companies Fund
- Asian Sustainable Development Equity Fund
- China A Share Equity Fund
- China Onshore Bond Fund
- All China Equity Fund
- Emerging Markets Sustainable and Responsible Investment Equity Fund
- Emerging Markets Equity Income Fund
- Emerging Markets Infrastructure Equity Fund
- Emerging Markets Sustainable Development Equity Fund
- Global Bond Fund
- GDP Weighted Global Government Bond Fund

9. Appointment of Aberdeen Standard Investments (Asia) Limited as Investment Advisor to the Japanese Equity Fund and the Japanese Smaller Companies Fund

Aberdeen Standard Investments (Asia) Limited (ASIAL) has been appointed as Investment Advisor of the Japanese Equity Fund and the Japanese Smaller Companies Fund (in relation to the Asian assets of these Funds only) with effect from 1 January 2021.

For the avoidance of doubt, Aberdeen Standard Investments (Japan) Limited (ASIJL) will remain as Sub-Investment Manager of the Funds and will therefore retain the discretionary power over the management of the assets of the Fund. As such, this appointment will have no impact on the way these Funds are currently being managed.

Likewise, the provision of advisory services by ASIAL to ASIJL will not increase the fees that you or the Funds pay as ASIAL will be remunerated by the current Sub-Investment Manager out of its own fees.

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10. Change of name of MSCI China A Index (USD)

For your information, the MSCI China A Index (USD) has been renamed to MSCI China A Onshore Index (USD). For the avoidance of doubt, this is only a name change and in no way alters the constituents of the index.

11. Update of section “Lending of Portfolio Securities”

The Lending of Portfolio Securities section under “Investment Techniques and Instruments and Use of Financial Derivatives Instruments” of the prospectus has been updated in order to clarify that 15% of the gross revenues generated from securities lending activities are paid by the relevant Fund as costs / fees to the Securities Finance Trust Company who is acting as securities lending agent. The remaining 85% of the gross revenues generated from securities lending activities are retained by the relevant Fund. All costs / fees of running the programme are paid from the securities lending agent's portion of the gross income (15%). This includes all direct and indirect costs / fees generated by the securities lending transaction for the relevant Fund's activities.

12. Processing of Personal Data

We hereby inform you that the Data Processing Agent of the Company, International Financial Data Services (Luxembourg) S.A, has submitted further data to its Canadian data centre (at IFDS Canada), including Personal Data collected on behalf of the Company.

You are reminded that by subscribing for or purchasing Shares of Aberdeen Standard SICAV I, you acknowledge and accept that Personal Data will be processed for the purpose of the Investment Services and Compliance Obligations described in the Company's prospectus and in particular, that the disclosure and the transfer of your Personal Data may take place to Processors which are located in countries outside of the European Union, and which are not subject to an adequacy decision of the European Commission and whose legislation may not ensure an adequate level of protection as regards the processing of personal data.

For further information on processing and treatment of Personal Data, we invite you to read the provisions set out under the Confidentiality and Data Protection heading in the Prospectus.

Rights of Shareholders

Shareholders affected by the changes mentioned under 1. and 2. 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 17 June 2021.



Prospectus

The changes detailed in this letter will be reflected in a new prospectus to be dated May 2021. 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:

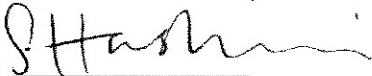
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Your Board of Directors believes that the changes are fair and reasonable and are in the best interests of Shareholders.

Yours faithfully,



Soraya Hashimzai, Director

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

