

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

5 February 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 in the Prospectus of the Company and its sub-funds (the “**Funds**”) with effect from 5 March 2021 (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.

EU’s Sustainable Finance Disclosure Regulation

Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector, as amended (the “**Disclosure Regulation**”) governs the transparency requirements regarding the integration of sustainability risks into investment decisions, the consideration of adverse sustainability impacts and the disclosure of ESG and sustainability-related information.

In order to comply with the requirements of the Disclosure Regulation in view of its entry into force on 10 March 2021, the following disclosures shall be included in the Prospectus from the Effective Date.

“Aberdeen Standard Investments through its Investment Managers (“ASI”) integrates sustainability risks and opportunities into its research, analysis and investment decision-making processes. ASI believes that the consideration of sustainability risks and opportunities can have a material impact on long-term returns for investors.

All Funds are managed using an investment process integrating environmental, social and governance (“ESG”) factors but do not promote ESG characteristics or have specific sustainable investment objectives unless specifically noted. This means that whilst ESG factors and risks are considered, they may or may not impact portfolio construction.

ASI’s ESG integration requires, in addition to its inclusion in the investment decision making process, appropriate monitoring of sustainability considerations in risk management, portfolio monitoring, engagement and stewardship activities. ASI also engages with policymakers on ESG and stewardship matters.

Combining the integration of sustainability risks and opportunities with broader monitoring and engagement activities may affect the value of investments and therefore returns.

Furthermore, investments within these Funds do not take into account the EU Taxonomy criteria for environmentally sustainable economic activities unless otherwise stated in the Fund’s investment objective and policy. Please refer to the Funds’ investment objectives and policies for further information.

Further information on ASI’s ESG integration approaches by asset classes can be found at www.aberdeenstandard.com under “Responsible Investing”.

Aberdeen Standard SICAV I

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Authorised and regulated by the CSSF Luxembourg. Registered in Luxembourg No.B27471.

Funds which promote ESG characteristics or have specific sustainable investment objectives are listed below, with more information in the relevant Funds' investment objective and policy:

- *Aberdeen Standard SICAV I – Asian Sustainable Development Equity Fund*
- *Aberdeen Standard SICAV I – Emerging Markets Sustainable Development Equity Fund*
- *Aberdeen Standard SICAV I – Emerging Markets Sustainable and Responsible Investment Equity Fund*
- *Aberdeen Standard SICAV I – Global Corporate Bond Sustainable and Responsible Investment Fund*

In addition, the “ESG Investment Risk” factor will be updated accordingly as set out below in the general risk factor section of the Prospectus and also included as a specific risk for the Funds listed below.

“Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities in which the Fund might otherwise invest. Such securities could be part of the benchmark against which the Fund is managed, or be within the universe of potential investments. This may have a positive or negative impact on performance and may mean that the Fund's performance profile differs to that of funds which are managed against the same benchmark or invest in a similar universe of potential investments but without applying ESG or sustainability criteria.

Furthermore, the lack of common or harmonised definitions and labels regarding ESG and sustainability criteria may result in different approaches by managers when integrating ESG and sustainability criteria into investment decisions. This means that it may be difficult to compare funds with ostensibly similar objectives and that these funds will employ different security selection and exclusion criteria. Consequently, the performance profile of otherwise similar funds may deviate more substantially than might otherwise be expected. Additionally, in the absence of common or harmonised definitions and labels, a degree of subjectivity is required and this will mean that a fund may invest in a security that another manager or an investor would not.”

Funds which promote ESG characteristics or have specific sustainable investment objectives require additional disclosures as a result of the Disclosure Regulation, these shall be contained within their investment objectives and policies from the Effective Date.

The relevant Funds impacted by the additional disclosures are as set out below, with more information in the relevant Funds' investment objective and policy from the Effective Date:

- **Aberdeen Standard SICAV I – Asian Sustainable Development Equity Fund**

The additional disclosures have increased the minimum permitted investment in the Fund's investment universe from 70% to 90%. However, in practice, there will be no change to how the Fund is managed, as the 90% minimum is aligned with the current investment approach.

Additional clarity has been provided for companies classified in the benchmark as “Financials”, alternative measures of materiality are used based on loans and customer base, details of which can be found in the ASI Sustainable Development Equity Approach.

- **Aberdeen Standard SICAV I – Emerging Markets Sustainable Development Equity Fund**

The additional disclosures have increased the minimum permitted investment in the Fund's investment universe from 70% to 90%. However, in practice, there will be no change to how the Fund is managed, as the 90% minimum is aligned with the current investment approach.

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Additional clarity has been provided for companies classified in the benchmark as “Financials”, alternative measures of materiality are used based on loans and customer base, details of which can be found in the ASI Sustainable Development Equity Approach.

- Aberdeen Standard SICAV I – Emerging Markets Sustainable and Responsible Investment Equity Fund

The additional disclosures have increased the minimum permitted investment in the Fund's investment universe from two-thirds of Fund assets to 90%. However, in practice, there will be no change to how the Fund is managed, as the 90% minimum is aligned with the current investment approach.

- Aberdeen Standard SICAV I – Global Corporate Bond Sustainable and Responsible Investment Fund

The additional disclosures have increased the minimum permitted investment in the Fund's investment universe from 70% to 90%. However, in practice, there will be no change to how the Fund is managed, as the 90% minimum is aligned with the current investment approach.

Prospectus

The changes detailed in this letter will be reflected in a new prospectus to be dated March 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:

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,



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

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