

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

7 May 2021

Notice to the shareholders of Aberdeen Standard SICAV I – Russian Equity Fund

Dear Shareholder,

Notice is hereby given to you as a shareholder of Aberdeen Standard SICAV I – Russian Equity Fund (the “**Fund**”) of a decision of the Board of Directors (the “**Board of Directors**”) of Aberdeen Standard SICAV I (the “**Company**”) to close the Fund by placing it into liquidation on 8 June 2021 (the “**Closure Date**”).

1) Rationale for the Closure

The Fund has not attracted the levels of inflows anticipated since its launch and has experienced a gradual decline in its net asset value over the past few years to its current net asset value of approximately EUR 13 million as at April 2021 which means that the Fund is no longer considered to be commercially viable.

Therefore, in accordance with article 20 of the articles of incorporation of the Company (the “**Articles**”) and the applicable provisions of the prospectus of the Company (the “**Prospectus**”), the Board of Directors has resolved that it is in the best interests of shareholders to place the Fund into liquidation on the Closure Date and to proceed with the compulsory redemption of all outstanding shares in the Fund, as described below.

2) Liquidation process and impact on Shareholders

The process of liquidating the Fund’s assets will begin approximately four weeks before the Closure Date. From this date, the Fund will not adhere to its investment policy as it will be managed on a less diversified basis with an increased allocation to cash as the Fund's assets are realised.

On the Closure Date, the Company will redeem all the outstanding shares in the Fund listed below at a price reflecting the realisation and liquidation costs, free of redemption charges.^{Note1} Please note that on the Closure Date only, the redemption price will be calculated to six decimal places for better accuracy in calculating redemption proceeds, while the published net asset value on the Closure Date will be stated to four decimal places as usual.

Share Class	Currency	ISIN	SEDOL
A Acc EUR	EUR	LU0505665959	B3Z0KD8
I Acc EUR	EUR	LU0505785344	B3X4R08
S Acc EUR	EUR	LU0505785260	B457P86
X Acc EUR	EUR	LU0837980506	B7N2Y76
X Acc GBP	GBP	LU1297621010	BYTBY65

Redemption proceeds will be paid into each shareholder's nominated bank account within three days of the Closure Date in accordance with any instructions given on the application for the relevant shares, subject to any subsequent amendments to such instructions.

The transaction costs of liquidating the portfolio are borne by the Fund.^{Note2} Any additional costs associated with the liquidation (such as legal, regulatory or administrative costs) will be borne by the Management Company, Aberdeen Standard Investments Luxembourg S.A.

Shareholders will be sent a further communication, in the form of a contract note, as soon as practicable after the Closure Date confirming that the Fund has closed and informing them of the amount of redemption proceeds paid.

The redemption proceeds relating to shares in the Fund for which payment to shareholders cannot be made, will be deposited in escrow at the *Caisse de Consignation* in Luxembourg. Amounts not claimed from escrow within the relevant prescription period will be liable to be forfeited in accordance with the provisions of Luxembourg law.

3) What to do next

IF YOU WISH TO CONTINUE TO REMAIN INVESTED IN THE FUND UNTIL THE CLOSURE DATE YOU DO NOT NEED TO TAKE ANY FURTHER ACTION.

The Fund will be closed to new subscriptions two weeks before the Closure Date.^{Note3} Shareholders may switch their investment into another sub-fund of the Company or redeem their shares in the Fund until 13:00 CET on the Closure Date, in each case in accordance with the standard procedures described in the Prospectus.^{Note4} Shareholders are informed that, from the date of this notice, the redemption price and switching price will be adjusted downwards by 0.15% in accordance with the swing pricing provisions in the offering documents to reflect the anticipated realisation and liquidation costs.^{Note5}

A redemption or switch of your investment on or before the Closure Date may create a chargeable tax event in your country of tax residence. This could result in tax filing obligations and you may have to pay tax on any gain you may make.^{Note6} **We do not provide investment advice and we strongly recommend that you seek advice from a person who is authorised under the applicable law in your country of residence to provide investment advice so that you understand how these changes affect you, your investment and your tax position.**

If you do not switch or redeem all your shares in the Fund before the Closure Date, all outstanding shares of the Fund (in the specified share classes) will be compulsorily redeemed by the Company on the Closure Date as described above in this notice.

Shareholders may obtain copies of the Prospectus, the Articles and the key investor information documents of the Aberdeen Standard SICAV I range, as well as copies of the latest annual and semi-annual reports of the Company, free of charge from the registered office at 35a, Avenue John F. Kennedy, L-1855 Luxembourg or at www.aberdeenstandard.com.^{Note7}

Shareholders interested in making a reinvestment decision may consider the suitability of other funds in the Aberdeen Standard Investments range of investment funds. We invite you to check www.aberdeenstandard.com where you will find the full list of funds available in your jurisdiction.^{Note8}

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 further information, please contact us at our registered office or alternatively please call one of the following helplines:^{Note9}

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

UK: +44 1224 425255

Aberdeen Standard SICAV I

35a, avenue John F. Kennedy, L-1855 Luxembourg
Telephone: +352 26 43 30 00 Fax: +352 26 43 30 97 aberdeenstandard.com
Authorised and regulated by the CSSF Luxembourg. Registered in Luxembourg No.B27471.

Asia: +65 6395 2700

Hong Kong: +852 2103 4700

Yours faithfully,

A handwritten signature in black ink, appearing to read 'S Hashimzai', enclosed in a light grey rectangular box.

Soraya Hashimzai
For and on behalf of
the Board of Directors - Aberdeen Standard SICAV I

ADDITIONAL INFORMATION FOR HONG KONG INVESTORS

- Note 1: Please note that only Class A Acc EUR and Class I Acc EUR are offered in Hong Kong.
- The ongoing charges figures of the share classes are as follows:

Share Class	Ongoing charges figure	Calculation basis
A ACC	2.09%	The ongoing charges figure is based on the expenses for the year from 1 October 2019 to 30 September 2020. This figure may vary from year to year.
I ACC	1.30%	

- The Fund has no unamortized preliminary expenses.
- Note 2: The transaction costs of liquidating the portfolio are estimated to be 0.15% of the net asset value of the Fund as at the date of this notice.
- Note 3: The Fund will no longer be marketed to the public in Hong Kong and shall not accept subscriptions from new Hong Kong investors with effect from the date of this notice.
- Note 4: Hong Kong shareholders may switch their investment into another SFC-authorized sub-fund¹ of the Company or redeem their shares in the Fund until 5:00 p.m. Hong Kong time on the Closure Date, free of any applicable redemption or switching charges, in each case in accordance with the standard procedures described in the Hong Kong Offering Documents. Please note that although we will not impose any charges in respect of your redemption/switching instructions, your bank, distributor, financial adviser may charge you redemption/switching and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser should you have any questions.
- Note 5: The anticipated realisation and liquidation costs are estimated to be around 0.15% of the net asset value of the Fund as at the date of this notice (this includes for example bid offer spread, market impact, brokerage and taxes on transactions). In practice, these costs will be highly dependent on market conditions and the portfolio at the time of the liquidation, and may be higher or lower. From the date of this notice, the redemption price and switching price will be adjusted downwards by 0.15% in accordance with the swing pricing provisions in the offering documents to reflect the anticipated realisation and liquidation costs, in order to ensure fair treatment to all Shareholders in light of the closure of the Fund.
- Note 6: Shareholders will not be subject to any Hong Kong tax on capital gains realised on the sale, switching, redemption or other disposal of any Shares in Aberdeen Standard SICAV I unless the acquisition and realisation of Shares in Aberdeen Standard SICAV I is or forms part of a trade, profession or business carried on in Hong Kong, in which case gains realised by the relevant Shareholder may attract Hong Kong profits tax. No Hong Kong stamp duty will be payable on the issue or transfer of Shares in Aberdeen Standard SICAV I.
- Note 7: Hong Kong shareholders may inspect copies of the Hong Kong Offering Documents and the Articles of the Aberdeen Standard SICAV I range, as well as copies of the latest annual and semi-annual reports of the Company, free of charge during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of the Hong Kong Representative (address below) or at www.aberdeenstandard.com.hk².
- Note 8: Hong Kong shareholders should ensure they have carefully considered and understood, amongst other things, the investment objectives and policies, risks and fees of the relevant SFC-authorized sub-fund as set out in the Hong Kong Offering Documents including product key facts statement (“KFS”) of the sub-fund, copies of which may be inspected by ways set out in Note 7 above.
- Note 9: If you have any questions or would like any further information please contact us at our registered office or at Aberdeen Standard Investments (Hong Kong) Limited, the Hong Kong Representative, whose office is at 30th Floor, LHT Tower, 31 Queen’s Road Central, Hong Kong, Tel. 852 2103 4700.

¹ SFC authorization is not a recommendation or endorsement of a sub-fund nor does it guarantee the commercial merits of a sub-fund or its performance. It does not mean the sub-fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

² Please note that the website has not been reviewed by the SFC.

此乃要件，請即處理。如有疑問，請徵詢專業意見。

2021年5月7日

致安本標準 - 俄羅斯股票基金股東的通告

尊敬的股東：

特此通知安本標準 - 俄羅斯股票基金（「本基金」）股東關於安本標準基金（「本公司」）董事會（「董事會」）結束本基金並於2021年6月8日（「結束日期」）將本基金清盤的決定。

1) 結束理由

本基金自發行以來一直未能吸引預期的資金流入，且過去幾年資產淨值逐步降低，於2021年4月約為1,300萬歐元，意味著本基金不再被認為具備商業可行性。

因此，根據本公司組織章程（「章程」）第20條及本公司招股說明書（「招股說明書」）的適用條文，董事會已決議，於結束日期將本基金清盤及強制贖回本基金所有已發行股份符合股東的最佳利益，詳情如下。

2) 清盤流程及對股東的影響

清算本基金資產的程序將在結束日期前約四週開始。自該日起，本基金不再遵守其投資政策，隨著本基金變現資產，其管理多元化程度將下降，並會增加現金配置。

於結束日期，本公司將贖回下列本基金所有已發行股份，贖回價格反映變現及清盤成本，並免除贖回費。^{附註1}請注意，僅於結束日期，贖回價將計算至六個小數位，以更準確計算贖回所得款項，而於結束日期所公佈資產淨值將一如既往呈列至四個小數位。

股份類別	貨幣	ISIN	SEDOL
A類累積（歐元）	歐元	LU0505665959	B3Z0KD8
I類累積（歐元）	歐元	LU0505785344	B3X4R08
S類累積（歐元）	歐元	LU0505785260	B457P86
X類累積（歐元）	歐元	LU0837980506	B7N2Y76
X類累積（英鎊）	英鎊	LU1297621010	BYTBY65

贖回所得款項將在結束日期後三日內根據申購相關股份時給予的任何指示（經任何後續修訂）支付到每位股東的指定銀行賬戶。

清算投資組合的交易成本由本基金承擔。^{附註2}與清盤相關的任何其他費用（例如法律、監管或行政成本）將由管理公司Aberdeen Standard Investments Luxembourg S.A.承擔。

本公司將在結束日期後在可行情況下盡快向股東寄發進一步通訊，即成交單據，確認本基金已結束並告知已付贖回所得款項金額。

與本基金股份相關的贖回所得款項若無法支付予股東，則會寄存於盧森堡信託銀行(*Caisse de Consignation*)。在相關時效期限內未從託管處領取的款項將根據盧森堡法律條文予以沒收。

3) 閣下應採取的措施

倘閣下希望在結束日期前維持對本基金的投資，則毋須採取任何進一步的行動。

本基金在結束日期前兩週將不再接受新認購。^{附註3}股東可根據招股說明書所述的標準程序，在結束日期歐洲中部時間13:00時前將其投資轉換至本公司另一隻附屬基金或贖回其於本基金的股份。^{附註4}股東獲告知，自本通告日期起，贖回價及轉換價將根據發售文件中的擺動定價條款下調0.15%，以反映預期變現及清盤成本。^{附註5}

在結束日期或之前贖回或轉換閣下的投資可能在閣下的稅務居民國家構成應課稅事件。這可能產生稅務申報義務，且閣下或須就獲得的任何收益納稅。^{附註6}我們不會提供投資意見，並強烈建議閣下向獲閣下居住國家的適用法律認可提供投資意見的人士尋求意見，以便了解該等變動如何影響閣下、閣下的投資及閣下的稅務狀況。

倘閣下未有在結束日期前轉換或贖回於本基金的所有股份，則本公司將如本通告上文所述在結束日期強制贖回本基金（指定股份類別）的所有已發行股份。

股東可免費從註冊辦事處（地址為35a, Avenue John F. Kennedy, L-1855 Luxembourg）或在 www.aberdeenstandard.com 獲取安本標準基金系列的招股說明書、章程及重要投資者資料文件副本，以及本公司的最新年度及半年度報告副本。^{附註7}

有意作出再投資決定的股東可以考慮安本標準投資管理旗下投資基金系列的其他基金是否適合。請瀏覽 www.aberdeenstandard.com，查閱閣下所在司法管轄區可供認購基金的完整列表。^{附註8}

閣下的董事會對本函件所載資料的準確性承擔責任。據閣下的董事會所深知及確信（其已採取合理謹慎措施確保情況如此），本函件所載資料符合事實，且並無遺漏任何可能影響該等資料重要性的事項。

閣下如有任何疑問或如需進一步資料，請聯絡我們的註冊辦事處，或者致電以下熱線：^{附註9}

歐洲（英國除外）及全球其他地區：**+352 46 40 10 820**

英國：**+44 1224 425255**

亞洲：**+65 6395 2700**

香港：**+852 2103 4700**



為及代表
董事會 - 安本標準基金

謹啟

為香港投資者提供的額外資料

- 附註1：請注意，僅A類累積（歐元）及I類累積（歐元）在香港發售。
- 該等股份類別的經常性開支比率如下：

股份類別	經常性開支比率	計算基準
A類累積	2.09%	經常性開支比率基於自2019年10月1日至2020年9月30日止年度的開支計算。這數字每年均可能有所變動。
I類累積	1.30%	

- 本基金並無任何未攤銷籌備費用。
- 附註2：清算投資組合的交易成本估計為本基金於本通告日期資產淨值的0.15%。
- 附註3：自本通告日期起，本基金將不再向香港公眾推銷，並不得再接受新香港投資者的認購。
- 附註4：香港股東可根據香港發售文件所述的標準程序，在結束日期香港時間下午5:00時前將其投資轉換至本公司另一隻證監會認可附屬基金¹或贖回其於本基金的股份，而不需要支付任何適用贖回或轉換費用。請注意，儘管我們不會就閣下的贖回／轉換指示收取任何費用，但閣下的銀行、分銷商、財務顧問可能會向閣下收取贖回／轉換及／或交易費用，並且可能實施不同的交易安排。如有任何疑問，請聯絡閣下的銀行、分銷商或財務顧問。
- 附註5：預期變現及清盤成本估計約為本基金於本通告日期資產淨值的0.15%（舉例而言，當中包括買賣差價、市場影響、經紀及交易稅項）。實際上，該等成本將在很大程度上取決於清盤時的市況及投資組合狀況，並有可能高於或低於上述估計。自本通告日期起，贖回價及轉換價將根據發售文件中的擺動定價條款下調0.15%，以反映預期變現及清盤成本，以確保在結束本基金方面公平對待所有股東。
- 附註6：股東毋需就出售、轉換、贖回或另行處置安本標準基金的任何股份變現的資本收益繳納任何香港稅項，除非購入及變現安本標準基金股份屬於或構成在香港經營某行業、專業或業務的一部分，在此情況下，相關股東變現的收益可能須繳納香港利得稅。發行或轉讓安本標準基金的股份毋需繳納香港印花稅。
- 附註7：香港股東可於任何工作日（星期六、星期日及公眾假日除外）的正常辦公時間在香港代表辦事處（地址如下）或在www.aberdeenstandard.com.hk²免費查看安本標準基金系列的香港發售文件及章程副本，以及本公司的最新年度及半年度報告副本。
- 附註8：香港股東應確保已仔細考慮並了解香港發售文件（包括附屬基金的產品資料概要（「產品資料概要」））所載相關獲證監會認可附屬基金的投資目標及政策、風險及費用等，相關副本可透過上文附註7所載方式查看。
- 附註9：閣下如有任何疑問或如需任何進一步資料，請聯絡我們的註冊辦事處，或香港代表安本標準投資管理（香港）有限公司，其辦事處地址為香港皇后大道中31號陸海通大廈30樓，電話：852 2103 4700。

¹ 證監會的認可並非對附屬基金作出推介或認許，亦不是對附屬基金的商業利弊或表現作出保證，更不代表附屬基金適合所有投資者，或認許其適合任何個別投資者或任何類別的投資者。

² 請注意，該網站未經證監會審閱。

安本標準基金

35a, avenue John F. Kennedy, L-1855 Luxembourg
 電話：+352 26 43 30 00 傳真：+352 26 43 30 97 aberdeenstandard.com
 獲盧森堡CSSF認可及監管。盧森堡登記號碼：B27471。