

STANDARD LIFE INVESTMENTS GLOBAL SICAV

Société d'Investissement à Capital Variable

Registered Office: 2-4 rue Eugène Ruppert

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Grand-Duchy of Luxembourg

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NOTICE TO SHAREHOLDERS

This document is important and requires your immediate attention.

If in doubt, please seek professional advice.

Dear Shareholder,

Notice is hereby given to the shareholders of Standard Life Investments Global SICAV Asian Equities Fund (the "**Sub-Fund**"), a sub-fund of Standard Life Investments Global SICAV (the "**Company**"), that the board of directors of the Company ("the **Directors**") has decided in accordance with the applicable provisions of the articles of incorporation (the "**Articles**") and the prospectus of the Company to liquidate the Sub-Fund.

Reason for the liquidation of the Sub-Fund

In accordance with article 35 of the Articles, in the event that for any reason the value of the net assets in any sub-fund or of any class of shares within a sub-fund has decreased to, or has not reached, an amount determined by the directors from time to time to be the minimum level for such sub-fund or such class of shares to be operated in an economically efficient manner, or if a change in the social, economic or political situation relating to the sub-fund or class concerned would have material adverse consequences on the investments of that sub-fund, or if the interests of the shareholders would justify it, the Directors may decide at any moment to liquidate the sub-fund or class concerned by compulsorily redeeming all the shares of the relevant classes issued in such sub-fund at the net asset value per share, taking into account actual realisation prices of investments and realisation expenses and calculated on the valuation day at which such decision shall take effect.

As the assets under management in the Sub-Fund have decreased to the minimum level to be operated in an economically efficient manner, the Directors have determined that it is no longer in the interests of the Sub-fund or of the investors of the Sub-fund to continue the operation of the Sub-fund and have decided to liquidate the Sub-Fund with effect on 6 December 2019 (the "**Liquidation Date**"). The assets under management of the Sub-Fund as at 30 October 2019 is USD 6,709,695.21.

Procedures for the termination of the Sub-Fund

The process of liquidating the Sub-Fund's assets will begin approximately two weeks before the Liquidation Date. During this period, the Sub-Fund may be managed on a less diversified basis with an increased allocation to cash as the Sub-Fund's assets are realised.

On the Liquidation Date, the Company will redeem all outstanding shares of the Sub-Fund in the share classes listed in the table below at a price based on the net asset value of the relevant shares and reflecting the realisation and transaction costs of liquidating the Sub-fund's portfolio, free of redemption charges. From the date of this notice, the redemption price will reflect the anticipated realisation and transaction costs (which may be higher or lower than the actual realisation and transaction costs incurred).

The Sub-Fund will bear the realisation and transaction costs associated with liquidating its assets. These realisation and transaction costs, based upon market conditions on 4 November 2019 are estimated to be around 0.30% of the assets of the Sub-Fund (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 liquidation, and may be higher or lower.

Any additional costs associated with termination (legal, regulatory, administrative etc.) will be borne by Aberdeen Standard Investments Luxembourg S.A.

Share Class ^(Note 1)	Currency	ISIN	SEDOL
A ^A	USD	LU0137280201	BH88Z21
A ^A	EUR	LU1138499089	BSMSXL9
A ^A	GBP	LU1138498867	BSMSXK8
A ^A	SEK	LU1230561919	BWFZX15
D ^A	USD	LU0137280540	S111484
Z ^A	USD	LU0245107601	UF00072

The liquidation proceeds to be paid to the Sub-Fund's shareholders will be determined as soon as possible after the Liquidation Date and payment to shareholders will be made immediately thereupon.

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

Other than in Hong Kong^(Note 2), the Sub-Fund will be closed to new subscriptions from investors with effect from 22 November 2019.

Shareholders may switch their investment into another sub-fund of the Company (free of conversion charges) or redeem their shares in the Sub-Fund until the Liquidation Date (free of redemption charges), in each case in accordance with the standard procedures described in the Company's prospectus.^(Note 3) If shareholders do not switch or redeem all of their shares in the Sub-Fund before

the Liquidation Date, all outstanding shares of the Sub-Fund (in the specified share classes) will be compulsorily redeemed by the Company on the Liquidation Date as described above in this notice.

If you have any questions concerning the liquidation or any other aspect of the Sub-Fund, please contact your professional adviser. Note that a redemption or conversion of your shares may have tax consequences in your jurisdiction ^(Note 4). If you are in any doubt regarding your tax position you should consult your professional advisor.

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. Shareholders are reminded to carefully read and ensure they have understood the investment objectives and policies and fees applicable to such other sub-funds as set out in the Company's prospectus.

The Board of Directors accepts responsibility for the accuracy of the information contained in this notice as at the date of its publication.

ADDITIONAL INFORMATION FOR HONG KONG INVESTORS:

- ^{Note 1:} Please note that only Class A^A shares of the Sub-fund are offered to Hong Kong investors.
- ^{Note 2:} The Sub-Fund will no longer be marketed to the public in Hong Kong and shall not accept subscriptions from new investors with effect from the date of this notice. Subscriptions for existing investors will be closed from 22 November 2019.
- ^{Note 3:} Hong Kong investors may only switch their investment into a sub-fund of the Company that is authorized by the SFC (as set out in the Company's Additional Information for Hong Kong Investors ("AIHKI")). Hong Kong shareholders should ensure they have carefully considered and understood, among other things, the investment objectives and policies, risks and fees of the relevant SFC-authorized sub-fund as set out in the sub-fund's Product Key Facts Statement ("KFS") (as well as the Company's prospectus ("Prospectus")).
- ^{Note 4:} Ordinarily, termination of the Sub-Fund should not have any tax (including stamp duty) implications for Hong Kong investors.
- As of 31 December 2018, the total expense ratio for Class A^A shares is 1.66%. As stated in the Sub-Fund's KFS regarding ongoing charges, this ratio is calculated by adding the applicable charges and payments deducted from the assets of the Sub-Fund for the year ended 31 December 2018 and then dividing by the Sub-Fund's average net asset value for the year ended 31 December 2018 attributable to the relevant share class.
- There are no unamortised preliminary expenses in relation to the Sub-Fund.
- If you have any questions about the foregoing, please contact the Hong Kong representative, HSBC Institutional Trust Services (Asia) Limited at 1 Queen's Road, Central, Hong Kong at (+852) 3663 5500 or your usual contact agent.
- The latest Prospectus, AIHKI and KFS are available for inspection free of charge during usual business hours on any week day (Saturday and public holidays excepted) at the address of the Hong Kong representative stated above and can be accessed at www.aberdeenstandard.com.hk.

5 November 2019

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By order of the Board of Directors