

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of the Aberdeen Standard SICAV I – Diversified Income Fund (the “Fund”) and complements the Singapore Prospectus (the “Prospectus”)¹.
- It is important to read the Prospectus before deciding whether to purchase Shares in the Fund (“Shares”). If you do not have a copy, please contact the distributors in Singapore.
- You should not invest in Shares if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase Shares, you will need to make an application in the manner set out in the Prospectus.

ABERDEEN STANDARD SICAV I - DIVERSIFIED INCOME FUND

Product Type	Collective Investment Scheme	Launch Date	01/06/2015
Manager	Management Company: Aberdeen Standard Investments Luxembourg S.A.	Custodian	BNP Paribas Securities Services, Luxembourg Branch (which is the Depositary Bank)
Singapore Representative	Aberdeen Standard Investments (Asia) Limited	Dealing Frequency	Every Singapore business day which is also a Dealing Day
Capital Guaranteed	No	Expense Ratio for the year ended 30 September 2018	Class A MInc USD: 1.54% Class A MInc Hedged SGD: 1.58% Class A Acc USD: 1.54%

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
 - are willing to accept a medium level of risk;
 - are likely to use this Fund to complement an existing core bond portfolio; and
 - have a long-term investment horizon.

Further Information Refer to “Investment Objective, Policy and Strategy” of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of Aberdeen Standard SICAV I (the “Company”), an open-ended investment company with the legal status of a SICAV incorporated in Luxembourg and qualifying as a UCITS under the Luxembourg law concerning undertakings for collective investment dated 17 December 2010.
- The Fund’s investment objective is to achieve income combined with capital growth.
- Income Shares (Class A MInc USD Shares and Class A MInc Hedged SGD Shares), will declare and distribute dividends. **Please note that dividends declared and distributed will reduce the Net Asset Values of the Income Shares.**
- Accumulation Shares (Class A Acc Hedged SGD Shares and Class A Acc USD Shares) do not intend to declare any dividends in respect of these Classes of Shares. Accordingly, the investment income attributable to these Classes of Shares will be accumulated in their respective Net Asset Values.
- Hedged Share Classes (which will include “Hedged” and the relevant currency in their name) seek to mitigate against fluctuations in the exchange rate of the hedged currency of the Share Class (the currency of the Share Class a Shareholder invests in) relative to the particular Base Currency of the Fund.

Refer to “Aberdeen Standard SICAV I” and “The Sub-Funds” of the Prospectus for further information on features of the product.

Investment Strategy

- The Fund will invest in worldwide Transferable Securities including, but not limited to, equity and equity-related securities, Investment Grade and Sub-Investment Grade Debt and Debt-Related Securities issued by governments, government-related bodies, corporations or multilateral development banks, cash, deposits and Money Market Instruments directly

Refer to “Investment Objective, Policy and Strategy” of the Prospectus for details of the investment

¹ The Prospectus is available at the offices of distributors in Singapore during normal business hours.

or indirectly through the use of UCITS or other UCIs.	strategy of the Fund.
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The umbrella fund under which the sub-fund is constituted is Aberdeen Standard SICAV I i.e. the “Company”. • The Management Company is Aberdeen Standard Investments Luxembourg S.A., the Investment Managers are Aberdeen Asset Managers Limited and Aberdeen Asset Management Inc., and the Sub-Investment Manager is Aberdeen Standard Investments (Asia) Limited. • The Depository Bank of the Fund’s assets is BNP Paribas Securities Services, Luxembourg Branch. • The Singapore Representative is Aberdeen Standard Investments (Asia) Limited. 	Refer to “Aberdeen Standard SICAV I”, “Management”, “Other Parties” and “Insolvency of Parties” of the Prospectus for further information on the roles and responsibilities of these entities and what happens if they become insolvent.
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The price of Shares and any income from them may fall as well as rise and you may not get the full amount invested. These risk factors may cause you to lose some or all of your investment.</p>	Refer to “Risk Factors” of the Prospectus for further information on risks of the product.
Market and Credit Risks	
<p>The Fund may be exposed to Emerging Markets Risk</p> <ul style="list-style-type: none"> • The Fund may invest in Emerging Markets which tend to be more volatile than mature markets and its value could move sharply up or down. In some circumstances, the underlying investments may become less liquid which may constrain the Investment Managers’ ability to realise some or all of the portfolio. The registration and settlement arrangements in Emerging Markets may be less developed than in more mature markets so the operational risks of investing are higher. Political risks and adverse economic circumstances are more likely to arise. <p>The Fund may be exposed to Frontier Markets Risk</p> <ul style="list-style-type: none"> • The Fund may also invest in Frontier Markets which involves similar risks, but to a greater extent since they tend to be even smaller, less developed, and less accessible than other Emerging Markets. 	
Liquidity Risks	
<ul style="list-style-type: none"> • The Fund is not listed and you can redeem only on a Singapore business day which is also a Dealing Day. • The Company may refuse any redemption requests if all relevant documentation has not been submitted, if such redemption would result in non-compliance with the Minimum Holding requirement, or in any other circumstances agreed with the Fund and notified to you. 	
Product-Specific Risks	
<p>The Fund may be exposed to Sub-Investment Grade Bonds Risk</p> <ul style="list-style-type: none"> • The Fund’s portfolio may have a significant position in sub-investment grade bonds, which means that there may be more risk to investor’s capital and income than from a fund investing in investment grade bonds. <p>The Fund may be exposed to Equities Risk</p> <ul style="list-style-type: none"> • The Fund’s exposure to equities means that investors are exposed to stock market movements which may increase volatility in the Net Asset Value of the Fund. <p>The Fund may be exposed to REITs Risk</p> <ul style="list-style-type: none"> • The Fund may invest in REITs which themselves invest directly in real estate - under adverse market or economic conditions such assets may become less liquid or experience a drop in value. <p>The Fund may be exposed to Financial Derivative Instruments Risk</p> <ul style="list-style-type: none"> • The Fund may utilise financial derivative instruments for investment purposes in pursuing its investment objective (in addition to use for efficient portfolio management or hedging purposes). Use of derivatives other than for hedging may result in leverage and may increase volatility in the Net Asset Value of the Fund. The Fund may have a higher volatility due to its investment policies or portfolio management techniques. <p>The Fund may be exposed to Currency Risk</p> <ul style="list-style-type: none"> • Performance may be strongly influenced by movements in currency rates because the Fund may have exposure to a particular currency that is 	

different to the value of the securities denominated in that currency held by the Fund.

- Where the currency of the Fund varies from the currency invested, or where the currency of the Fund varies from the currencies of the markets in which the Fund invests, you will be exposed to exchange rate risks and there is the prospect of additional loss (or the prospect of additional gain) to the investor greater than the usual risks of investment.
- Singapore investors should note that the Fund is not denominated in SGD and the Share Classes may not be denominated in SGD. Except the hedged Share Classes, the relevant Portfolio Manager does not intend to hedge against currency fluctuations between the SGD and that of the currency of account of the Fund and between the SGD and that of the currency denomination of the Share Classes. Singapore investors may therefore be exposed to this exchange rate risk.

The Fund may be exposed to Interest Rate Risk and Credit Risk

- The Fund’s underlying investments are subject to interest rate risk and credit risk. Interest rate fluctuations affect the capital value of investments. Where long-term interest rates rise, the capital value of bonds is likely to fall and vice versa. Credit risk reflects the ability of a bond issuer to meet its obligations. Where a bond market has a low number of buyers and/or a high number of sellers, it may be harder to sell particular bonds at an anticipated price and/or in a timely manner.

The Fund may be exposed to Contingent Convertible Bonds Risk

- The Fund may be invested in contingent convertible bonds. If the financial strength of a bond’s issuer falls by a predetermined threshold, the bond may suffer substantial or total losses of capital.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

- You will need to pay the following fees and charges as a percentage of your gross investment sum:

Initial Sales Charge and/or Capacity Management Charge*	Class A Shares: Up to 5% of the Gross Investment Amount
Redemption Charge	Nil
Switching Fee	Up to 1% of the Net Asset Value of the Shares being switched

Payable by the Fund from invested proceeds

- The Fund will pay the following fees and charges to the Investment Manager and other parties:

Investment Management Fees² (a) Retained by the Investment Manager (b) Paid by the Investment Manager to financial adviser (trailer fee)	Currently 1.20% for Class A Shares (a) 30% to 70% of Investment Management Fee (b) 30% to 70% of Investment Management Fee ³
Operating, Administrative and Servicing Expenses	An amount not exceeding 0.60% of the Net Asset Value in respect of all Share Classes, except hedged Share Classes, an additional fee of up to 0.04% may be charged by the Investment Managers for providing the currency hedging services.

* Additional fees may be imposed and payable to appointed distributors that are in addition to the maximum Initial Sales Charge and/or Capacity Management Charge disclosed above, depending on the specific nature of services provided by the appointed distributor. You are advised to check with the relevant distributor in Singapore regarding whether such additional fees

Refer to “Fees, Charges and Expenses” of the Prospectus for further information on fees and charges.

² The Investment Manager will receive fees which shall not exceed 3% of the Net Asset Value of the Fund. The fees are accrued daily and are paid in monthly arrears to the Investment Manager. Please note that the fees of the Sub-Investment Manager shall be borne by the Investment Manager.

³ Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Investment Manager.

<p>apply.</p> <p>The Fund may bear fees and costs incurred by the distributors/agents of Aberdeen Standard Investments Luxembourg S.A. in centralising orders and supporting best execution (some of these agents may be affiliates of Aberdeen). Such fees and costs may each amount to 0.1% p.a. or more of the Fund's Net Asset Value, depending on the proportion that each fee or cost bears to the Fund's Net Asset Value.</p>											
VALUATIONS AND EXITING FROM THIS INVESTMENT											
<p>HOW OFTEN ARE VALUATIONS AVAILABLE?</p> <p>The indicative prices of the Shares of each class of the Fund offered to you in Singapore may be obtained from the Singapore Representative on the day after each Dealing Day (i.e., each business day on which banks in Luxembourg are open for business, other than days during a period of suspension of dealing of shares in the Fund, or days (as determined by Directors' in their discretion) on which any exchange or market on which a substantial portion of the Fund's portfolio is traded).</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <ul style="list-style-type: none"> • There is no cancellation period applicable to subscriptions for Shares. • Shareholders wishing to redeem Shares should submit a redemption form to their distributor in Singapore. • Redemption prices are determined as follows: <ul style="list-style-type: none"> ○ Redemption forms received by the Transfer Agent no later than the Cut-Off Time on a Dealing Day will be redeemed at the Share Price for the Fund calculated on that Dealing Day, subject to any applicable charges. ○ Redemption forms received after the Cut-Off Time or, on a day which is not a Dealing Day will be deemed to have been received on the next Dealing Day and will be processed and placed on the next Dealing Day. • Redemption proceeds will be paid within 4 Singapore business days of the applicable Dealing Day. • An example of how the redemption proceeds are calculated is as follows: <p><u>Class A Shares*</u></p> <table style="margin-left: 20px; border: none;"> <tr> <td>e.g. 1,000 Shares</td> <td style="padding: 0 10px;">X</td> <td>USD/SGD 1.50*</td> <td style="padding: 0 10px;">=</td> <td>USD/SGD 1,500</td> </tr> <tr> <td style="padding-left: 20px;">Number of Shares to be redeemed</td> <td></td> <td style="padding-left: 20px;">Net Asset Value</td> <td></td> <td style="padding-left: 20px;">Gross redemption proceeds</td> </tr> </table> <p><i>* For illustrative purposes only.</i></p>	e.g. 1,000 Shares	X	USD/SGD 1.50*	=	USD/SGD 1,500	Number of Shares to be redeemed		Net Asset Value		Gross redemption proceeds	<p>Refer to "Obtaining Price Information" and "Redemptions" of the Prospectus for further information on valuation and exiting from the product.</p>
e.g. 1,000 Shares	X	USD/SGD 1.50*	=	USD/SGD 1,500							
Number of Shares to be redeemed		Net Asset Value		Gross redemption proceeds							
CONTACT INFORMATION											
<p>HOW DO YOU CONTACT US?</p> <p>Aberdeen Standard Investments (Asia) Limited, the Singapore Representative is located at 21, Church Street, #01-01, Capital Square Two, Singapore 049480 and can be contacted at +65 6395 2709.</p>											

APPENDIX: GLOSSARY OF TERMS

“**Business Day**” means a day on which banks in Luxembourg are open for business (24 December is not a Business Day).

“**Company**” means Aberdeen Standard SICAV I.

“**Cut-Off Time**” means 13.00 hours (Luxembourg time) on a Dealing Day.

“**Dealing Day**” means any Business Day other than, days during a period of suspension of dealing of Shares in that Fund or, days (as determined by the Board in its discretion) on which any exchange or market on which a substantial portion of the Fund’s portfolio is traded, is closed.

“**Emerging Market**” means any country that is included in the MSCI Emerging Markets Index or composite thereof (or any successor index, if revised), or any country classified by the World Bank as a low to upper middle income country.

“**Frontier Market**” means any country that is included in the MSCI Frontier Markets Index or a composite index thereof (or any successor index, if revised), or any country which is an Emerging Market but which, in the opinion of the Investment Managers, demonstrates economic characteristics of countries in the MSCI Frontier Markets Index.

“**Gross Investment Amount**” means the amount submitted by or on behalf of an investor for investment in the Fund and out of which any initial or other charges will be paid prior to investment.

“**Net Asset Value**” means in relation to any Class of Shares in a Fund, the value of the net assets of that Fund attributable to that Class.

“**REITs**” means a Real Estate Investment Trust which is an entity that buys and manages shares in a real estate portfolio or direct real estate.

“**Singapore business day**” means a day which is a Dealing Day and on which banks in Singapore are open for business.

“**UCI**” means “Undertaking for Collective Investment”.

“**UCITS**” means “Undertaking for Collective Investment in transferable Securities”.