

STANDARD LIFE INVESTMENTS GLOBAL SICAV

Société d'Investissement à Capital Variable

Registered Office: 2-4 rue Eugène Ruppert

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NOTICE TO SHAREHOLDERS

This document is important and requires your immediate attention.

If in doubt, please seek professional advice.

Notice is hereby given to the shareholders (the "**Shareholders**") of Standard Life Investments Global SICAV China Equities Fund (the "**China Equities Fund**"), that the board of directors of Standard Life Investments Global SICAV (the "**SICAV**") (the "**Board of Directors**") has decided to make changes to the China Equities Fund as set out in this notice and to amend the prospectus of the SICAV dated November 2017 (the "**Prospectus**"), the Additional Information for Hong Kong Investors relating to the Prospectus (the "**AIHKI**") and the Product Key Facts Statement (the "**KFS**") of the China Equities Fund to reflect such changes, which shall take effect from 15 October 2018.

The current management company of the SICAV is Standard Life Investments (Mutual Funds) Limited (a company incorporated in the United Kingdom). Currently, Standard Life Investments (Mutual Funds) Limited at all times delegates its investment functions with respect to the China Equities Fund (among other sub-funds of the SICAV) to Standard Life Investments Limited. As notified by the SICAV to Shareholders on 27 August 2018, Aberdeen Global Services S.A. will be appointed as the management company of the SICAV as of 1 October 2018, and will thereafter at all times also delegate its investment functions with respect to the China Equities Fund (among other sub-funds of the SICAV) to Standard Life Investments Limited.

Effective as of 15 October 2018, Standard Life Investments Limited will sub-delegate its investment management functions with respect to the China Equities Fund, to Aberdeen Standard Investments (Hong Kong) Limited who shall act as sub-investment manager of the China Equities Fund. Upon such sub-delegation, the China Equities Fund will be sub-managed by Aberdeen Standard Investments (Hong Kong) Limited. The appointment of Aberdeen Standard Investments (Hong Kong) Limited as sub-investment manager of the China Equities Fund has been verbally approved by the *Commission de Surveillance du Secteur Financier* (CSSF) on 6 September 2018.

Aberdeen Standard Investments (Hong Kong) Limited is an entity within the Standard Life Aberdeen plc group and is licensed by the Securities and Futures Commission in Hong Kong to carry on business in, amongst other things, Type 9 (asset management) regulated activity in Hong Kong.

The reason for the appointment of Aberdeen Standard Investments (Hong Kong) Limited as a sub-investment manager of the China Equities Fund is due to internal restructuring of investment teams within the Standard Life Aberdeen plc group.

The Management Company will remain responsible for monitoring that the SICAV (including the China Equities Fund) is being managed in overall compliance with applicable laws, its constitutive document and the revised Prospectus and AIHKI (including monitoring Standard Life Investments Limited in performing its duties as investment manager of the China Equities Fund monitoring Aberdeen Standard Investments (Hong Kong) Limited in performing its duties as sub-investment manager of the China Equities Fund).

The appointment of Aberdeen Standard Investments (Hong Kong) Limited will not materially prejudice the rights or interests of existing investors of the China Equities Fund. There will be no material change to the overall risk profile of the China Equities Fund as a result of the appointment. There will also be no material change in the operation and/or manner in which the China Equities Fund is being managed and there will be no change in the fee structure, the fee level or cost in managing the China Equities Fund. The cost of effecting the appointment of Aberdeen Standard Investments (Hong Kong) Limited as sub-investment manager will be borne by Standard Life Investments Limited. The appointment of Aberdeen Standard Investments (Hong Kong) Limited as sub-investment manager of the China Equities Fund is not expected to result in conflicts of interest with the SICAV.

Existing Shareholders of the China Equities Fund who do not consent to the changes in relation to the appointment of Aberdeen Standard Investments (Hong Kong) Limited as the sub-investment manager of the China Equities Fund shall be entitled to request the redemption of their shares without charge in accordance with the redemption policy and procedures as detailed in the Prospectus, AIHKI and the KFS's.

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The revised Prospectus of the SICAV will be at your disposal, free of charge, at the registered office of the SICAV shortly.

If you have any questions about the foregoing, please contact the SICAV or the representative of the SICAV in your jurisdiction.

The Board of Directors and the current management company of the SICAV, Standard Life Investments (Mutual Funds) Limited, accepts responsibility for the accuracy of the information contained in this notice as at the date of its publication.

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ADDITIONAL INFORMATION FOR HONG KONG INVESTORS:

- Other than as stated in this notice, there is no impact on the investment objectives, policies and restrictions, fee structure and normal operation of the China Equities 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 revised Prospectus, AIHKI and KFS, once available, will be made 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.

14 September 2018

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By order of the Board of Directors