

**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](http://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.

In addition, the “ESG Investment Risk” factor will be updated accordingly as set out below in the general risk factor section of the Prospectus.

*“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.”*

While all Funds are managed using an investment process integrating environmental, social and governance (“ESG”) factors, as at the date of this notice, the SFC-authorized Funds<sup>1</sup> do not promote ESG characteristics or have specific sustainable investment objectives.

There will not be any changes to the operation and/or manner in which the Funds are being managed, and there will be no change to the investment objective, policies and restrictions of the Funds or to the risk level applicable to the Funds. The level of management fee payable by the Funds will remain unchanged.

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

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### **Hong Kong offering documents**

The changes detailed in this letter, together with miscellaneous updates, will be reflected in the revised Hong Kong offering documents to be dated March 2021.

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 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.

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

此乃要件，請即處理。如有疑問，請徵詢專業意見。

2021年2月5日

尊敬的股東：

#### 安本標準基金

吾等謹此知會閣下，安本標準基金（「本公司」）董事會擬對本公司及其附屬基金（「基金」）的公開說明書作出變更，自2021年3月5日起生效（「生效日期」）。主要的建議變動於本函件內詳述。

除非文義另有所指，否則本函件所用詞彙與最新版本的公開說明書所賦予的含義相同。

#### **歐盟可持續性財務披露條例**

有關金融服務業可持續性披露的2019年11月27日 (EU) 2019/2088號條例（經修訂，「披露條例」）是規管將可持續性風險納入投資決策的透明度要求、顧及不利的可持續性影響以及與ESG和可持續性相關資料的披露。

為符合披露條例的要求（條例將於2021年3月10日生效），自生效日期起，公開說明書須納入以下披露。

*「安本標準投資管理透過其投資經理（「ASI」）將可持續性風險及機會納入其研究、分析和投資決策過程。ASI相信，顧及可持續性風險及機會可能會對投資者的長期回報產生重大影響。」*

*各基金均採用綜合環境、社會及管治（「ESG」）因素的投資流程而進行管理，但並不提倡ESG特點，亦沒有特定的可持續投資目標，惟特別註明者除外。換言之，在顧及ESG因素和風險後，將有可能但未必會影響投資組合的構成。*

*ASI對ESG整合時，除了需要納入投資決策過程外，亦需要適當監測風險管理、投資組合監控、事務參與和盡責管理活動中的可持續性考慮因素。ASI亦與決策者就ESG和盡責管理事宜進行溝通。*

*通過將可持續性風險和機會的整合與更廣泛監測和公司事務參與活動互相結合，可能會影響投資的價值，繼而影響回報。*

*此外，該等基金的投資並未考慮歐盟關於環境可持續經濟活動的分類標準，惟基金的投資目標和政策另有規定者除外。有關進一步資料，請參閱基金的投資目標和政策。*

*有關按資產類別劃分的ASI的ESG整合方法的進一步資料，請瀏覽[www.aberdeenstandard.com](http://www.aberdeenstandard.com)的「負責任投資」（Responsible Investing）。*

此外，「ESG投資風險」因素將於公開說明書一般風險因素一節相應更新如下。

*「在投資過程中採用ESG及可持續性標準，或會導致剔除基金本來可能投資的證券。該等證券可能是管理基金時參照的基準指數的一部分，亦可能是潛在投資範圍之內。此舉或會對表現產生正面或負面影響，並可能意味著基金的表現有別於參照相同基準指數管理或投資於相似的潛在投資範圍但未有採用ESG或可持續性標準的基金。」*

#### **安本標準基金**

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此外，將ESG及可持續性標準納入投資決策時，缺乏ESG及可持續性標準的通用或統一定義和標籤，可能會導致經理採取不同的方法。換言之，我們可能難以對表面目標類似的基金進行比較，且該等基金將採用不同的證券選擇和剔除標準。因此，其他類似基金的表現狀況可能較預期出現更大的偏差。此外，在缺乏通用或統一定義和標籤的情況下，將需要施加一定程度的主觀性，所以基金可能投資於其他經理或投資者不會投資的證券。」

雖然各基金均採用綜合環境、社會及管治（「ESG」）因素的投資流程而進行管理，但於本通知日期，證監會認可的基金<sup>1</sup>並不提倡ESG特點，亦沒有特定的可持續投資目標。

基金的運作及／或管理方式將不會有任何改變，而基金的投資目標、政策及限制或基金適用的風險水平亦不會有變動。基金應付的管理費水平將維持不變。

### 香港發售文件

本函件詳述的變動以及其他雜項更新將列入2021年3月的經修訂香港發售文件。

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任何進一步資料，請聯絡我們的註冊辦事處，或聯絡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。

閣下的董事會認為，該等變動屬公平合理且符合股東的最佳利益。

謹啟



Gary Marshall

為及代表

董事會 - 安本標準基金

<sup>1</sup> 證監會認可並非對基金的推薦或認可，亦不保證基金的商業價值或表現，並不代表基金適合所有投資者，亦非認可基金適合任何個別投資者或某類投資者。

### 安本標準基金

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