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15 March 2022

THIS IS A NOTIFICATION THAT AFFECTS THE PLANS LISTED AT THE END OF THIS LETTER. PLEASE PASS THIS TO THE INVESTMENT ADVISER IN YOUR COMPANY WHO MANAGES THE INVESTMENT CHOICES ON THESE PLANS, AS THEY MAY WISH TO TAKE SOME ACTION.

Dear Investment adviser

VARIOUS CHANGES TO THE ABERDEEN STANDARD SICAV I ASIAN SMALLER COMPANIES FUND AND ABERDEEN STANDARD SICAV I INDIAN EQUITY FUND

The plans advised by you and impacted by this notification are listed at the end of this letter. We have not written directly to the owners of the plans listed. As each plan owner has appointed your company in the capacity of investment adviser to manage the investment choices on their behalf, you should contact them as necessary to discuss the details of this notification and any recommended course of action.

We have been informed by Aberdeen Standard SICAV I (“Abrdn”) of a number of changes that it is making to several of its sub-funds. We feature two of the affected funds in the defined fund range available to your clients’ plans and we are writing to you because your client holds one or both of the affected funds.

The affected funds are the Aberdeen Standard SICAV I Asian Smaller Companies Fund and the Aberdeen Standard SICAV I Indian Equity Fund (together the “Funds”).

Abrdn, through its investment managers, has stated that it is committed to continuously reviewing its range of funds to ensure that they continue to meet client requirements as they develop and change over time. Recently, it has identified a clear increase in client focus on Environmental, Social and Governance (“ESG”) issues and wider sustainability. Integrating ESG considerations is a key part of Abrdn’s investment process and it is looking to make changes to the Funds to further promote the Funds’ ESG characteristics. The effective date for the changes is **11 April 2022** (the “Effective Date”).

Summary of the changes

The Funds will incorporate negative screening based on ESG factors and societal norms. In addition, securities with the highest ESG risks will be screened out via Abrdn’s proprietary ESG house score along with quantitative and qualitative inputs and asset class specific screens. Finally, the Funds will have explicit portfolio ESG targets as set out in the revised Prospectus. A brief summary of the objectives can be seen below.

The Funds will from the effective date be classified as Article 8 under the EU’s Sustainable Finance Disclosure Regulation (“SFDR”), changing from Article 6. Article 8 funds are those that promote social and/or environmental characteristics, invest in companies that follow good governance, give binding commitments but do not have a sustainable investment objective.

In order to comply with their new investment mandate, the Fund’s portfolio may need rebalancing. The costs associated with rebalancing the Funds are as follows: Aberdeen Standard SICAV I – Asian Smaller Companies fund 0.46% of assets under management as at 31 December 2021; Aberdeen Standard SICAV I – Indian Equity fund 0.23% of assets under management as at 31 December 2021.

Currently the Funds may use financial derivative instruments for hedging purposes only, and not for investment purposes. From the Effective Date, the Funds may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks, subject to the conditions and

within the limits laid down by applicable laws and regulations. The net derivative exposure of the Funds may be up to 50% of the net asset value of the Funds.

Comparison of the previous and new objectives

	Previous Objective	New Objective
Aberdeen Standard SICAV I – Asian Smaller Companies Fund	The Fund's investment objective is long term total return to be achieved by investing at least two-thirds of the Fund's assets in equities and equity-related securities of Smaller Companies with their registered office in an Asia Pacific (excluding Japan) country; and/or, of Smaller Companies which have the preponderance of their business activities in an Asia Pacific country (excluding Japan); and/or, of holding companies that have the preponderance of their assets in Smaller Companies with their registered office in an Asia Pacific country (excluding Japan).	The Fund's investment objective is long term total return to be achieved by investing at least 70% of the Fund's assets in smaller capitalisation equities and equity related securities of companies listed, incorporated or domiciled in Asia Pacific (excluding Japan) countries or companies, that derive a significant proportion of their revenues or profits from Asia Pacific (excluding Japan) operations or have a significant proportion of their assets there. The Fund promotes environmental and social characteristics but does not have a sustainable investment objective.
Aberdeen Standard SICAV I – Indian Equity Fund	The Fund's investment objective is long term total return to be achieved by investing at least two-thirds of the Fund's assets in equities and equity-related securities of companies with their registered office in India; and/or, of companies which have the preponderance of their business activities in India; and/or, of holding companies that have the preponderance of their assets in companies with their registered office in India.	The Fund's investment objective is long term total return to be achieved by investing at least 70% of the Fund's assets in equities and equity related securities of companies listed, incorporated or domiciled in India or companies that derive a significant proportion of their revenues or profits from Indian operations or have a significant proportion of their assets there. The Fund promotes environmental and social characteristics but does not have a sustainable investment objective.

Your options

If you wish for your clients to stay invested in the Funds you do not need to do anything. However, if you would prefer to switch and/or redirect any regular payment allocation to a different fund available to your clients' plans, it is free of charge and very easy to do.

Switching funds is easy

Visit the fund centre for your clients' product at www.rl360adviser.com/fundcentres to help you decide on a new fund, or funds. After that choose one of the following options:

Switch online	Send us your changes
If you are a registered user of our Online Service Centre and have signed up for online switching, log into your account at www.rl360.com and submit your switch online fast and efficiently.	Download a copy of our Fund Switch Instruction Form , which you will find on the product fund centre page, complete it and fax or post it back to us using the details on the form.

Getting in touch

If you have any questions regarding this letter or any general queries, please get in touch.

Call our Customer Service Team on +44 (0)1624 681682 or send an email to csc@rl360.com and one of our team will be happy to help.

Kind regards



Chris Corkish
Investment Marketing Manager

Your company is appointed in the capacity of investment adviser on the following plans affected by this notification:

Plan number	Product	Plan owner name
<Plan number>	<Product>	<Plan owner name>
<Plan number>	<Product>	<Plan owner name>
<Plan number>	<Product>	<Plan owner name>
<Plan number>	<Product>	<Plan owner name>
<Plan number>	<Product>	<Plan owner name>

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