

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE

21 December 2018

Dear Shareholder,

ABERDEEN GLOBAL

We are writing to inform you of the changes that the Board of Directors of Aberdeen Global (the “**Company**”) proposes to make to the Company and its sub-funds (the “**Funds**”). 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.

1. Renaming of the Company

As part of the ongoing rebranding of the Aberdeen Standard Investments business, the Board of Directors proposes to amend the Company’s articles of incorporation to reflect the renaming of the Company to Aberdeen Standard SICAV I.

The Board of Directors invites you to an Extraordinary General Meeting of Shareholders of the Company which will need to decide on the new name. The convening notice to this meeting is attached hereto.

The draft articles of incorporation reflecting the proposed change is available free of charge at the Company’s registered office.

2. Increase in the exposure to Mainland China securities in respect of Aberdeen Global – GDP Weighted Global Government Bond Fund

Presently, Aberdeen Global - GDP Weighted Global Government Bond Fund may invest up to 20% of its assets in Mainland China securities.

With effect from 11 February 2019, and in order to bring more flexibility to the management of the Fund, its investment policy will be amended to reflect an increase in the exposure to such securities from 20% to 25% of the Fund’s net assets, such that:

“The Fund may invest up to 25% of its net assets in Mainland China Debt and Debt-Related Securities including the China Interbank Bond Market, through available QFII and RQFII quotas or by any other available means”.

For your information, the above change will have no impact on the investment objective of the Fund nor its recommended holding period or risk profile.

Aberdeen Global

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Telephone: +352 26 43 30 00 Fax: +352 26 43 30 97 aberdeenstandard.com

Authorised and regulated by the CSSF Luxembourg. Registered in Luxembourg No.B27471.
Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.

3. Change of name to Aberdeen Global – SRI Emerging Markets Equity Fund

With effect from 11 February 2019, the Fund will be renamed as Aberdeen Global – Emerging Markets Equity Ethical Fund.

In parallel, all references to “socially responsible investment” in the investment policy and investor profile of the Fund will be replaced by “ethical” investments.

For the avoidance of doubt, this change has been made for consistency purposes in the naming convention only and it does not affect the way in which the Fund is being managed.

4. Update to the Investment Philosophy and Process section

The “Investment Philosophy and Process” section was recently updated to include descriptions of additional investment categories, as well as to highlight that within the Active Equities category there are two distinct investment approaches: Long Term Quality and Focus on Change.

This section has been developed again to provide further detail regarding certain investment processes and portfolio outcomes which apply within various investment categories. In particular, the Active Equities and Fixed Income categories have been updated to reflect that environmental, social and governance considerations are integral to the investment strategies of Funds in these categories.

These amendments have been made for information purposes only and there will be no change in the respective Fund strategies.

5. Addition of a new risk factor concerning investments in variable interest entities (VIE)

Following an internal review, it has been decided to include a risk factor concerning investment in variable interest entities in the Prospectus, as follows:

“VIE Structures

Certain Funds may invest in companies with Variable Interest Entity (“VIE”) structures in order to gain exposure to industries with foreign ownership restrictions. A VIE is a corporate structure which issues shares to investors. Those shares then behave in a similar way to ordinary shares issued by the company in that they represent a share of that company’s profits. However, they do not represent legal ownership of the company’s assets, unlike ordinary shares, because the VIE is legally separate or independent from the company. Because VIEs are created to allow foreign investors to access companies with foreign ownership restrictions (typically Chinese or other Emerging Market companies) there is a risk that the authorities in the country where the company is incorporated could take action which would have an adverse impact on the value of one or more VIEs, up to and including declaring that such structures are illegal and thus worthless”.

The above risk factor is relevant to Aberdeen Global - Asia Pacific Equity Fund, Aberdeen Global - Asia Pacific Multi Asset Fund, Aberdeen Global - Asian Property Share Fund, Aberdeen Global - Asian Smaller Companies Fund, Aberdeen Global – Belt and Road Diversified Opportunities Fund, Aberdeen Global - China A Share Equity Fund, Aberdeen Global - Chinese Equity Fund, Aberdeen Global - Emerging Markets Bond & Equity Income Fund, Aberdeen Global - Emerging Markets Equity Fund, Aberdeen Global - Emerging Markets Infrastructure Equity Fund, Aberdeen Global - Emerging Markets Smaller Companies Fund, Aberdeen Global - Frontier Markets Equity Fund and Aberdeen Global – SRI Emerging Markets Equity Fund (which is being renamed to Aberdeen Global – Emerging Markets Equity Ethical Fund with effect from 11 February 2019).

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For your information, such reference to investments in VIE has been included for information purposes only and it will have no impact on the actual risk profile of the relevant Fund, which remains unchanged.

6. Investment Structure of Aberdeen Global – Indian Equity Fund

As stated under Appendix F of the Prospectus, Aberdeen Global – Indian Equity Fund invests into Indian securities through its wholly-owned subsidiary, Aberdeen Global Indian Equity Limited (the “**Subsidiary**”).

On 12 December 2017, an extraordinary general meeting of the Shareholders of the Company (“**EGM**”) approved the proposal to merge the Subsidiary into the Fund in accordance with article 1023-1 of the Luxembourg law dated 10 August 1915 on commercial companies, as amended, the Companies Act 2001 of Mauritius, as amended, and the provisions set out in the Articles of Merger published in the Recueil Electronique des Sociétés et Associations of Luxembourg on 31 October 2017 (the “**Merger**”). As stated in the notice to Shareholders dated 13 November 2017, the Board of Directors had come to the conclusion that the proposal would be to the benefit of investors in the Fund in terms of cost and risk reduction.

Due to certain outstanding conditions, it was not possible to implement the Merger on the scheduled effective date. As such, the Board of Directors decided to postpone the scheduled effective date of the Merger pending the expected, albeit delayed satisfaction of the requisite conditions. At that time it was expected that the Merger would become effective early in 2018 as described in statements to Shareholders posted on the Company’s website.

Ultimately, however, it was not possible to obtain formal approval of the Securities and Exchange Board India (“**SEBI**”) for the Merger. As formal SEBI approval for the Merger could not be obtained, it has been decided that it would be in the best interests of investors in the Fund to maintain the existing, indirect investment structure via the Subsidiary. This decision has taken account of various potential implications, including recent changes to the Indian long-term capital gains tax regime.

It has therefore been decided to propose to the Shareholders of the Company to acknowledge that the Merger has not become effective and to withdraw and cancel the approval of the Merger. An extraordinary general meeting of the Shareholders of the Company is therefore convened to consider and approve the foregoing. The convening notice of such extraordinary general meeting of Shareholders is attached hereto.

The actions that have been taken in connection with the above are considered to be in the best interests of Shareholders of the Fund. Therefore all costs related to such actions, including those resulting from the relevant structural analysis and other work undertaken in connection with the proposal not to effect the Merger are charged to the Fund as extraordinary expenses.

7. Renaming of the Management Company

As part of the integration of Aberdeen Asset Management PLC and Standard Life plc, the entities belonging to the new Aberdeen Standard Investments business are being renamed.

In line with previous name changes, the management company of the Company, Aberdeen Global Services S.A. will be renamed as Aberdeen Standard Investments Luxembourg S.A. with effect from 1 January 2019.

Shareholders affected by the changes mentioned in paragraph 2 above who feel that they no longer meet their investment requirements may request redemption or switching of their Shares, free of any applicable redemption and/or subscription charges, until 13:00 hours Luxembourg time on 8 February 2019.

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Prospectus

The changes detailed in this letter will be reflected in a new Prospectus to be dated February 2019. The relevant Key Investor Information Documents will be updated accordingly.

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, alternatively, call one of the following Shareholder Service Centre helplines:

Europe (excluding UK) and rest of the World +352 46 40 10 820

UK +44 (0)1224 425 255

Asia +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,



Soraya Hashimzai
For and on behalf of
the Board of Directors – Aberdeen Global

Aberdeen Global

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