

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

12 August 2022

Notice to the shareholders of Aberdeen Standard SICAV I – Eastern European Equity Fund

Dear Shareholder,

Notice is hereby given to you as a shareholder of Aberdeen Standard SICAV I – Eastern European Equity Fund (the “**Fund**”) of a decision of the Board of Directors (the “**Board of Directors**”) of Aberdeen Standard SICAV I (the “**Company**”) to close the Fund by placing it into liquidation on 13 September 2022 (the “**Closure Date**”).

1) Rationale for the Closure

As announced on 1 March 2022 and as communicated to shareholders, the Fund is currently in suspension. Prior to this the Fund had not attracted the levels of inflows anticipated since its launch and has experienced a gradual decline in its net asset value over the past few years. It has subsequently been impacted by the effects on markets of the Russian invasion of Ukraine, which has resulted in a number of Russian assets within the Fund, representing a proportion of 43.12% as part of the net asset value as at 28 February 2022, currently being written down to zero value.

The Fund currently has 39 holdings and its net asset value, as at 28 February 2022, is approximately EUR 13.9 million. Small funds face a number of operating difficulties as they are unable to benefit from economies of scale and this may lead to problems in buying and selling assets at a reasonable price. This in turn may lead to compromised investment performance and proportionally higher costs, which would be to the detriment of all shareholders.

Following consideration of the available options including exploring all possibilities of how to keep the Fund in existence we have concluded that it is in the best interest of all shareholders to close the Fund. Therefore, we will liquidate all of the underlying assets, where possible allowing for market restrictions and/or sanctions, and return the available proceeds to shareholders at the Closure Date.

Therefore, in accordance with article 20 of the articles of incorporation of the Company (the “**Articles**”) and the applicable provisions of the prospectus of the Company (the “**Prospectus**”), the Board of Directors has resolved that it is in the best interests of shareholders to place the Fund into liquidation on the Closure Date and to proceed with the compulsory redemption of all outstanding shares in the Fund as of the Closure Date and at the net asset value of the Closure Date, as described below.

The Fund will remain suspended until the Closure Date unless you receive notice to the contrary. This is due to the fact that market trading conditions continue to be very challenging. All shareholders invested in the Fund at Closure Date will retain proportionate rights to the illiquid assets of the Fund, and will benefit from any future sale should they become tradeable on markets again (see the Liquidation process section below for further information).

Aberdeen Standard SICAV I
35a, avenue John F. Kennedy, L-1855 Luxembourg
Telephone: +352 26 43 30 00 Fax: +352 26 43 30 97 abrdn.com
Authorised and regulated by the CSSF Luxembourg. Registered in Luxembourg No.B27471.

abrdn.com





Please note as of the date of this notice, we are waiving the Investment Management Fee due to the Fund remaining in suspension and redemptions not being possible.

2) Liquidation process and impact on shareholders

The process of liquidating the Fund's assets will begin approximately one week before the Closure Date, being on or around 5 September 2022. From this date, the Fund will not adhere to its investment policy as it will be managed on a less diversified basis with an increased allocation to cash as the Fund's assets are realised.

On the Closure Date, the Company will redeem all the outstanding shares in the Fund listed below at a price reflecting the transaction costs of liquidating the assets (to be borne by the Fund), free of redemption charges. Any additional costs associated with the liquidation (such as legal, regulatory or administrative costs) will be borne by the Fund's management company, Aberdeen Standard Investments Luxembourg S.A. Please note that on the Closure Date only, the redemption price will be calculated to six decimal places for better accuracy in calculating redemption proceeds, while the published net asset value on the Closure Date will be stated to four decimal places as usual.

Share Class	Currency	ISIN	SEDOL
A Acc	EUR	LU0505664713	B3RCHJ7
I Acc	EUR	LU0505785187	B51F5Z8
S Acc	EUR	LU0505785005	B3TY553
X Acc	EUR	LU0837971265	B8K16K0

Available redemption proceeds will be paid into each shareholder's nominated bank account within three days of the Closure Date in accordance with any instructions given on the application for the relevant shares, subject to any subsequent amendments to such instructions.

Shareholders will be sent a further communication, in the form of a contract note, as soon as practicable after the Closure Date confirming that the Fund has been placed into liquidation and informing them of the amount of redemption proceeds paid.

Please note that the Fund holds a number of illiquid assets. Their proportion as part of the net asset value as at 28 February 2022 was 43.12%. However, these illiquid assets are currently valued at zero. Once the Fund has started its liquidation and at such time these assets become tradeable (which shall depend on both market conditions and status of international sanctions) we shall conduct an orderly sale. Further payment(s) of any cash remaining, windfall payments and redemption proceeds will be made to all the shareholders who were invested in the Fund at the Closure Date. As such, please let us know if your address details change on or after the Closure Date. If the contact details we hold for you are not up-to-date at the time such payments (if any) are paid out, we may not be able to pay your share (if any) to you.

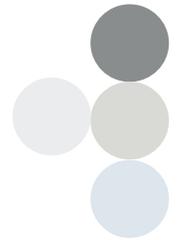
The redemption proceeds relating to shares in the Fund for which payment to shareholders cannot be made, will be deposited in escrow at the *Caisse de Consignation* in Luxembourg. Amounts not claimed from escrow

Aberdeen Standard SICAV I

35a, avenue John F. Kennedy, L-1855 Luxembourg
Telephone: +352 26 43 30 00 Fax: +352 26 43 30 97 abrdn.com
Authorised and regulated by the CSSF Luxembourg. Registered in Luxembourg No.B27471.

abrdn.com





within the relevant prescription period will be liable to be forfeited in accordance with the provisions of Luxembourg law.

3) **What to do next**

As the Fund is currently in suspension, and we expect to remain as such until Closure Date, there is no action to be taken. All outstanding shares of the Fund (in the specified share classes) will be compulsorily redeemed by the Company on the Closure Date as described above in this notice. The net asset value of the Fund as at the Closure Date will be distributed to you pro-rata.

The redemption of your investment on the Closure Date may create a chargeable tax event in your country of tax residence. This could result in tax filing obligations and you may have to pay tax on any gain you may make. We do not provide investment advice and we strongly recommend that you seek advice from a person who is authorised under the applicable law in your country of residence to provide investment advice so that you understand how these changes affect you, your investment and your tax position.

Shareholders may obtain copies of the Prospectus, the Articles and the key investor information documents of the Aberdeen Standard SICAV I range, as well as copies of the latest annual and semi-annual reports of the Company, free of charge from the registered office at 35a, Avenue John F. Kennedy, L-1855 Luxembourg or at www.abrdn.com.

Shareholders interested in making a reinvestment decision may consider the suitability of other funds in the abrdn range of investment funds. We invite you to check www.abrdn.com where you will find the full list of funds available in your jurisdiction.

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.

Thank you for your patience and understanding in this matter, if you have any questions or would like further information, please contact us at our registered office or alternatively please call one of the following helplines:

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

UK: +44 1224 425255

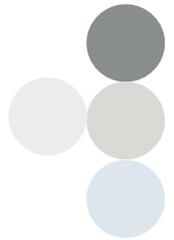
Asia: +65 6395 2700

Hong Kong: +852 2103 4700

Aberdeen Standard SICAV I
35a, avenue John F. Kennedy, L-1855 Luxembourg
Telephone: +352 26 43 30 00 Fax: +352 26 43 30 97 abrdn.com
Authorised and regulated by the CSSF Luxembourg. Registered in Luxembourg No.B27471.

abrdn.com





Yours faithfully,

Ian Boyland
For and on behalf of
the Board of Directors - Aberdeen Standard SICAV I

Aberdeen Standard SICAV I
35a, avenue John F. Kennedy, L-1855 Luxembourg
Telephone: +352 26 43 30 00 Fax: +352 26 43 30 97 abrdrn.com
Authorised and regulated by the CSSF Luxembourg. Registered in Luxembourg No.B27471.

abrdrn.com

