



12 October 2021

Dear Unitholder

**ABERDEEN STANDARD SELECT PORTFOLIO (THE “FUND”)**

**CHANGES TO THE ABERDEEN STANDARD EUROPEAN OPPORTUNITIES FUND (THE “SUB-FUND”)**

You are currently invested in the Sub-Fund under the Fund in which we, Aberdeen Standard Investments (Asia) Limited are the managers. The Sub-Fund is organised as a feeder fund investing all or substantially all of its assets in the Luxembourg-domiciled Aberdeen Standard SICAV I – European Equity Fund (the “**Underlying Fund**”). With effect from 12 November 2021 (the “**Effective Date**”), the following will be amended as further described in **Annex 1**: (i) the name of the Sub-Fund and the Underlying Fund; and (ii) the investment objective / strategies / policies and focus of the Sub-Fund and the Underlying Fund.

The changes to the investment objective / strategies / policies and focus of the Sub-Fund and the Underlying Fund are intended to reflect changes to the disclosures in respect of the Underlying Fund, so as to meet growing investor demand on sustainable investments.

In view of the above changes to the Sub-Fund, the following options are available to you:

**Option 1 – Hold**

You may continue to hold your existing units in the Sub-Fund. No action is required from you if you wish to do so.

**Option 2 – Switch**

You may request for the switching of your units in the Sub-Fund to another authorised sub-fund constituted under the Fund (a “**New Sub-Fund**”), free of any applicable charges, until 16:30 hours Singapore time on 11 November 2021 (the “**Cut-Off**”). Applications received after the Cut-Off will not be eligible for the charge waiver. Without prejudice to the foregoing, any such switching shall be subject to the terms and conditions set out in the prospectus of the Fund (the “**Prospectus**”) and the trust deed of the Fund (the “**Deed**”). Any Central Provident Fund (“**CPF**”) agent bank charges in connection with such switching in the period from the date of this notice until the Cut-Off will be borne by us.

You should check with your distributor on the range of New Sub-Funds that are offered by your distributor which are available for switching, as well as if your distributor imposes any other fee or charge in connection with the switch.

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Before deciding to switch your units in the Sub-Fund to units in a New Sub-Fund, you should read the Prospectus carefully and assess the suitability of the New Sub-Fund for your personal needs. As compared to the Sub-Fund, the New Sub-Fund may have a different exposure and/or asset allocation bias to certain asset classes, countries and/or sectors. In this regard, you should seek appropriate advice on your specific objectives, financial situation and particular needs before making any investment decision to subscribe for units in the New Sub-Fund. You may access an electronic copy of the Prospectus at <https://www.abrdn.com/en/singapore/investor/fund-centre>, and hard copies of the same may be obtained from our approved distributors.

### **Option 3 – Redemption**

You may request for redemption of your units in the Sub-Fund. Currently, there is no redemption charge imposed for redemption of units in the Sub-Fund. Without prejudice to the foregoing, any such redemption shall be subject to the terms and conditions set out in the Prospectus and the Deed.

Any CPF agent bank charges in connection with such redemption from the date of this notice to the Cut-Off will be borne by us.

Please note that the Monetary Authority of Singapore and CPF Board have been notified of the changes described herein.

The Prospectus and the Sub-Fund's product highlights sheet will be updated accordingly to reflect the proposed changes after the Effective Date.

On behalf of all of us at Aberdeen Standard Investments (Asia) Limited, we thank you for your continued support. Please contact us at 6395 2700 if you have any queries relating to the above.

Yours faithfully,



Donald Amstad

Director

For and on behalf of

**Aberdeen Standard Investments (Asia) Limited**

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**Annex 1**

**Changes to the Aberdeen Standard European Opportunities Fund**

<b>Existing name of Sub-Fund</b>	<b>New name of Sub-Fund</b>
Aberdeen Standard European Opportunities Fund	Aberdeen Standard European Sustainable and Responsible Investment Equity Fund
<b>Existing name of Underlying Fund</b>	<b>New name of Underlying Fund</b>
Aberdeen Standard SICAV I – European Equity Fund	Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund
<b>Existing name and investment objective / strategies / policies and focus of the Sub-Fund</b>	<b>New name and investment objective / strategies / policies and focus of the Sub-Fund (changes underlined for easy reference)</b>
The Aberdeen Standard European Opportunities Fund aims to provide long-term capital growth from European (including UK) equities and equity-related securities through investing all or substantially all of its assets in the Aberdeen Standard SICAV I – European Equity Fund, a sub-fund of Luxembourg-registered Aberdeen Standard SICAV I.	The <u>Aberdeen Standard European Sustainable and Responsible Investment Equity Fund</u> aims to provide long-term <u>total return</u> from European (including UK) equities and equity-related securities through investing all or substantially all of its assets in the <u>Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund</u> , a sub-fund of Luxembourg-registered Aberdeen Standard SICAV I.
<b>Existing investment objective and policy of the Underlying Fund</b>	<b>New investment objective and policy of the Underlying Fund (changes underlined for easy reference)</b>
Aberdeen Standard SICAV I – European Equity Fund invests at least two-thirds of its assets in equities and equity-related securities of companies with their registered office in Europe; and/or, of companies which have the preponderance of their business activities in Europe;	The <u>Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund</u> invests at least <u>90%</u> of its assets in equities and equity-related securities of companies <u>listed, incorporated or domiciled in Europe, or companies that derive a significant proportion of their revenues or profits from European operations, or have a significant proportion of</u>

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<p>and/or, of holding companies that have the preponderance of their assets in companies with their registered office in Europe.</p> <p>The Aberdeen Standard SICAV I – European Equity Fund is actively managed.</p> <p>The Aberdeen Standard SICAV I – European Equity Fund aims to outperform the FTSE World Europe Index (EUR) benchmark before charges. The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints.</p> <p>In order to achieve its objective, the Aberdeen Standard SICAV I – European Equity Fund will take positions whose weightings diverge from the benchmark or invest in securities which are not included in the benchmark. The investments of the Aberdeen Standard SICAV I – European Equity Fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active nature of the management process, the Aberdeen Standard SICAV I – European Equity Fund’s performance profile may deviate significantly from that of the benchmark over the longer term.</p>	<p><u>their assets there.</u></p> <p><u>The Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund promotes environmental or social characteristics but does not have a sustainable investment objective.</u></p> <p><u>Investment in all equity and equity-related securities will follow abrdn’s “Sustainable and Responsible Investment Equity Approach”.</u></p> <p><u>This approach utilises our equity investment process, where every company that we invest in is given an overall quality rating and a component of this is the environmental, social and governance (“ESG”) quality rating which enables portfolio managers to identify sustainable leaders and improvers. To complement this research, we use our abrdn ESG House Score to identify and exclude those companies exposed to the highest ESG risks within high and medium risk sectors. Engagement with company management teams is a part of our investment process and ongoing stewardship programme. Our process evaluates the ownership structures, governance and management quality of the companies.</u></p> <p><u>In addition, we apply a set of company exclusions which are related to the United Nations Global Compact, Tobacco Manufacturing, Norges Bank Investment Management (NBIM), Thermal Coal, Gambling, Oil &amp; Gas, Carbon Emission and Weapons. Details of how we apply our exclusions list is captured within our Sustainable and Responsible Investment Equity Approach, which is published at <a href="http://www.abrdn.com">www.abrdn.com</a> under “Responsible Investing”.</u></p> <p><u>The portfolio construction and Sustainable and Responsible Investment Equity Approach reduces the</u></p>
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benchmark investable universe by a minimum of 20%.

To complement the Sustainable and Responsible Investment Equity Approach when building the portfolio, we will target a lower carbon footprint compared to the benchmark as measured by the abrdn Carbon Footprint tool.

The Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund is actively managed.

The Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund aims to outperform the FTSE World Europe Index (EUR) benchmark before charges. The benchmark is also used as a reference point for portfolio construction, as a basis for setting risk constraints and does not have sustainability factors.

In order to achieve its objective, the Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active nature of the management process, the Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund's performance profile may deviate significantly from that of the benchmark.

The Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund may utilise financial derivative instruments for hedging

	<p><u>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 use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund so that cash can be invested while the Aberdeen Standard SICAV I – European Sustainable and Responsible Investment Equity Fund's investments in equity and equity related securities is maintained. These derivatives may not adhere to the Sustainable and Responsible Investment Equity Approach and the other stock selection criteria outlined above.</u></p>
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