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Luxembourg, 6 August 2025

**Notice to the shareholders of abrdn SICAV I – Diversified Income Fund (“Shareholders”)**



Dear Shareholder,

Notice is hereby given to you as a Shareholder of abrdn SICAV I – Diversified Income Fund (the “**Fund**”), of the decision of the board of directors (the “**Board of Directors**”) of abrdn SICAV I (the “**Company**”) to merge abrdn SICAV I – Diversified Growth Fund, another sub-fund of abrdn SICAV I (the “**Merging Fund**”), by way of merger by absorption, into the Fund (the “**Merger**”) on Friday 10 October 2025 (the “**Effective Date**”).

The Merger will be effected in accordance with the provisions of article 1(20) a) and with Chapter 8 of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended.

Unless otherwise defined, capitalised terms used herein shall have the same meanings given to such terms in the Fund prospectus.

**No further action is required to remain invested in the Fund.**

The shareholders of the Merging Fund will receive, in exchange for their shares, shares in the Fund of the following classes:

Merging Fund		Receiving Fund	
abrdn SICAV I – Diversified Growth Fund		abrdn SICAV I – Diversified Income Fund	
Class of Shares	ISIN code	Class of New Shares	ISIN code
A Acc EUR	LU1402171232	A Acc Hedged EUR	LU1646954765
A Acc Hedged USD	LU1573954325	A Acc USD	LU1124234946
A Acc Hedged CHF	LU2632920497	A Acc Hedged CHF*	LU3118955916
A Acc Hedged GBP	LU2632920570	A Acc Hedged GBP*	LU3118956054
A Acc Hedged HUF	LU1558494875	N/A**	N/A
A Acc Hedged SEK	LU2639013122	A Acc Hedged SEK*	LU3118956138
A Acc Hedged SGD	LU1558495096	A Acc Hedged SGD*	LU3118956211
A Alnc EUR	LU1402171158	A Alnc Hedged EUR	LU1488356590
I Acc Hedged AUD	LU2632920810	N/A**	N/A

**abrdn SICAV I**

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I Acc Hedged CHF	LU2632920901	N/A**	N/A
I Acc Hedged GBP	LU2632921032	I Acc Hedged GBP*	LU3118956302
I Acc EUR	LU1402171661	I Acc Hedged EUR*	LU3118956484
I Acc Hedged SGD	LU2632921388	N/A**	N/A
I Acc Hedged USD	LU1838091566	I Acc USD*	LU3118956567
I Alnc EUR	LU2632921545	I Alnc Hedged EUR	LU1488356673
W Acc EUR	LU1475069453	W Acc Hedged EUR*	LU3118956997
X Acc EUR	LU1402172719	X Acc Hedged EUR*	LU3118956641
X Acc Hedged GBP	LU2632920737	X Acc Hedged GBP*	LU3118956724
Z Acc EUR	LU1402173014	Z Acc Hedged EUR	LU1802362282

*\* Classes to be launched on Effective Date.*

*\*\* No corresponding New Shares to be launched on Effective Date, but affected shareholders in the Merging Fund shall be given the option to move into a different share class in the Receiving Fund, as appropriate. Otherwise, affected shareholders in the Merging Fund shall be redeemed prior to the Effective Date.*

## **2) Background to and rationale for the Merger**

The Board of Directors believes that the implementation of the Merger will ultimately be to the benefit of shareholders over time as a result of rationalisation efficiencies and also as both Funds are very closely aligned in terms of investment horizon, investable universe and investment process. Therefore, it is in the best interest of investors to combine these into a single sub-fund, which can generate greater efficiencies and economies of scale, along with an improved commercial position from the increased fund size, resulting in larger potential for growth.

## **3) Impact on the Fund**

The Fund's investment portfolio will not need to be rebalanced before or after the Merger, however rebalancing of the Merging Fund's portfolio will be required prior to the Merger. Any costs arising as a result of such rebalancing of the Merging Fund shall be borne by the shareholders of the Merging Fund as detailed in Section 5 (*Expenses and Costs*) below.

The Merging Fund has a small holding in illiquid assets, currently being written down to zero value, and which cannot be realised unless they become tradeable. Once the assets become tradeable, any proceeds received upon disposal of the assets will be offset against the operational costs of retaining the assets incurred by Aberdeen. Any residual proceeds recovered from the custody account in which the illiquid assets are held will be transferred to the Receiving Fund.

The Fund will continue to be managed according to its current investment objective and policy after the Merger.

Consequently, the Board of Directors does not anticipate any material impact on the Fund's investment portfolio or performance as a result of the Merger.

## **4) Impact on the dealing and valuation times**

In order to facilitate the Merger and minimise the risk of an operational error which may arise due to the Merger, the Board of Directors, in accordance with Article 21 of the articles of incorporation of the Company and in consultation with Citibank Europe plc, Luxembourg branch, the depositary of the Fund, has decided to suspend calculation of

the net asset value and thus dealing in the shares of the Fund on the Effective Date, Friday 10 October 2025. The Board of Directors believes that such a suspension is in the best interests of Shareholders of the Fund.

If the Merger does not meet your requirements, you have the right to redeem your shares, free of charge, in the Fund or to switch into another sub-fund of the Company free of charge and in accordance with the terms of the Fund prospectus until 13:00 (Luxembourg time) on Thursday 9 October 2025. Due to the suspension period, Shareholders should note that all dealing instructions received after 13:00 (Luxembourg time) on Thursday 9 October 2025 will be rejected. Any dealing requests which are rejected should be resubmitted when dealing in the Fund is recommenced, from 09:00 (Luxembourg time) on Monday 13 October 2025.

A list of the share classes of the Fund that will be affected by the suspension of dealing is set out in the appendix to this letter.



## **5) Expenses and costs**

There will be no cost impact on the Fund resulting from the Merger. Shareholders of the Merging Fund will pay the costs of rebalancing the portfolio of the Merging Fund. All other costs of implementing the Merger, including legal, accounting and other administrative expenses, as well as portfolio transfer costs (including stamp duty, transfer taxes and other similar duties) will be paid by Aberdeen.

The Board of Directors accepts responsibility for the accuracy of the information contained in this letter. To the best of the knowledge and belief of the 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.

Shareholders may obtain copies of the auditor's report relating to the Merger and the common terms of merger free of charge from the registered office of the Company.

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 1224 425 255**

**Asia +65 6395 2700**

Yours faithfully

For and on behalf of  
the Board of Directors of abrdn SICAV I  
on behalf of  
abrdn SICAV I – Diversified Income Fund

## Appendix

List of share classes of the Fund affected by the suspension of dealing on the Effective Date

Share Class name	ISIN	SEDOL
A Acc Hedged EUR	LU1646954765	BF0NKF8
A Acc USD	LU1124234946	BRK0W91
A Alnc Hedged EUR	LU1488356590	BD2M8B1
A Alnc USD	LU1488356327	BD2M899
A Fixed MlncA Hedged CNH	LU2936812879	BT6PFT5
A Fixed MlncA Hedged SGD	LU2936812952	BM8VC80
A Fixed MlncA HKD	LU2936813091	BM8VCF7
A Fixed MlncA USD	LU2936813174	BM8VCG8
A Gross MlncA Hedged CNH	LU2709523133	BQ80N04
A Gross MlncA Hedged SGD	LU2709523216	BQ80MY1
A Gross MlncA USD	LU2709523059	BQ80MW9
A Mlnc EUR	LU1124235240	BRK0WD5
A Mlnc Hedged EUR	LU1239090977	BY7SCQ4
A Mlnc Hedged SGD	LU1558495252	BYQFQX1
A Mlnc USD	LU1124234862	BRK0W80
A MlncA HKD	LU1970472087	BJMQRP2
I Alnc Hedged EUR	LU1488356673	BD2M8C2
I Mlnc EUR	LU1124235596	BRK0WG8
I Mlnc Hedged EUR	LU1278887523	BYX0GQ2
I Mlnc USD	LU1124235752	BRK0WJ1
W Acc USD	LU2407749170	BNKCBV4
W Mlnc Hedged EUR	LU1650570234	BD3R978
W Mlnc USD	LU1475069297	BZC0HJ0
X Mlnc EUR	LU1124236305	BRK0WQ8
X Mlnc Hedged EUR	LU1278887796	BYX0GR3
X Mlnc USD	LU1124236131	BRK0WN5
Z Acc Hedged EUR	LU1802362282	BF1GKY5
Z Gross Alnc Hedged SGD	LU2881616663	BP82400
Z Mlnc Hedged AUD	LU1583307688	BF2C536
Z Mlnc USD	LU1245456766	BYZZQ54