

Aberdeen Standard SICAV I

This Fund Summary is for the following ILP sub-funds and should be read in conjunction with the Product Summary

Fund code	ILP sub-funds	Underlying Funds
E047	Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund ^{*1}	Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund A2 Acc USD ^{*1}
E008	Aberdeen Standard SICAV I - All China Sustainable Equity Fund ^{*2}	Aberdeen Standard SICAV I - All China Sustainable Equity Fund A2 Acc USD ^{*2}
E009	Aberdeen Standard SICAV I - Indian Equity Fund [*]	Aberdeen Standard SICAV I - Indian Equity Fund A2 Acc USD [*]
D023	Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund	Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund A2 Acc USD

^{*} Funds are registered under Restricted Foreign Schemes in Singapore.

¹ Prior to 1 August 2022, Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund was known as Aberdeen Standard SICAV I - Asia Pacific Equity Fund.

² Prior to 11 April 2022, Aberdeen Standard SICAV I - All China Sustainable Equity Fund was known as Aberdeen Standard SICAV I - All China Equity Fund.

Structure of ILP sub-fund

The ILP sub-funds are feeder funds investing 100% into the sub-funds (the “Underlying Funds”), of Aberdeen Standard SICAV I Fund. Aberdeen Standard SICAV I was incorporated in Luxembourg on 25 February 1988 as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifies as an open-ended société d’investissement à capital variable (a “SICAV”) with UCITS status. Aberdeen Standard SICAV I is authorised as an undertaking for collective investment in transferable securities under Part I of the Law.

The units in the ILP sub-funds are not classified as Excluded Investment Products.

Information on the Manager

Management Company of the Underlying Funds

Aberdeen Standard Investments Luxembourg S.A. has been appointed to act as management company of Aberdeen Standard SICAV I. The Management Company will be responsible on a day-to-day basis under the supervision of the Board of Directors, for providing administration, distribution and marketing, investment management and advisory services in respect of all the Underlying Funds with the possibility to delegate part or all of such functions to third parties. The Management Company has delegated the administration functions to the Administrator but the Management Company will assume directly the functions of the Domiciliary Agent, the Registrar and Transfer Agent and the marketing and distribution function. The Management Company has delegated the investment management services of the Underlying Funds to the Investment Managers. The Management Company was incorporated in the form of a société anonyme under the laws of the Grand Duchy of Luxembourg on 5 October 2006 for an unlimited duration. The Management Company is approved as a UCITS management company regulated by the Law and as alternative investment fund manager within the meaning of article 1(46) of the law of 12 July 2013 on alternative investment fund managers. The share capital of the Management Company is held by abrdn Hong Kong Limited, Aberdeen Asset Managers Limited and Aberdeen Asset Management PLC. The Management Company has a subscribed and paid-up capital of EUR 10,000,000 as at 1 August 2022.

Investment Managers of the Underlying Funds

Aberdeen Asset Managers Limited and abrdn Inc have been appointed as the Investment Managers and abrdn Asia Limited as the Sub-Investment Manager of the Underlying Funds. Aberdeen Asset Managers Limited is domiciled in the United Kingdom and is regulated and authorised by the Financial Conduct Authority in the United Kingdom. Aberdeen Asset Managers Limited has managed collective investment schemes or discretionary funds since 1988.

abrdn Inc. is domiciled in the United States of America and is regulated by the United States Securities and Exchange Commission. abrdn Inc. has managed collective investment schemes or discretionary funds since 1993.

abrdn Asia Limited, a wholly-owned subsidiary of the Aberdeen Asset Management PLC, were established in Singapore in May 1992, as the regional headquarters to oversee all of its Asia-Pacific assets, including collective investment schemes. abrdn Asia Limited has

managed collective investment schemes and discretionary accounts since May 1992. Aberdeen Asset Management PLC is a wholly owned subsidiary of abrdn plc (abrdn plc and its group of companies shall hereinafter be referred to collectively as the “Group”). With effect from 26 October 2021, the name of the manager is changed from Aberdeen Standard Investments (Asia) Limited to abrdn Asia Limited.

Other Parties

The Custodian (which is the Depositary) of the Underlying Funds is BNP Paribas Securities Services, Luxembourg Branch.

The Singapore representative of the Underlying Funds is abrdn Asia Limited.

Please refer to the section on “Management and Administration” in the Aberdeen Standard SICAV I Prospectus for details of other parties involved in the Underlying Funds.

Investment Objectives, Focus and Approach

Underlying Funds	Investment Objectives, Focus & Approach
Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund A2 Acc USD	<p>The Underlying Fund’s investment objective is long term total return to be achieved by investing at least 90% of the Underlying Fund’s assets in equities and equity-related securities of companies listed, incorporated or domiciled in Asia Pacific countries (excluding Japan) or companies that derive a significant proportion of their revenues or profits from Asia Pacific countries (excluding Japan) operations; or have significant proportion of their assets there.</p> <p>The Underlying Fund may invest up to 30% of its net assets in Mainland China equity and equity-related securities, although only up to 20% of its net assets may be invested directly through available QFI regime, the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.</p> <p>The Underlying Fund is actively managed. The Underlying Fund aims to outperform the MSCI AC Asia Pacific ex Japan Index (USD) benchmark before charges.</p> <p>The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.</p> <p>In order to achieve its objective, the Underlying 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 Underlying Fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active and sustainable nature of the management process, the Underlying Fund’s performance profile may deviate significantly from that of the benchmark.</p> <p>The Underlying Fund promotes environmental and social characteristics but does not have a sustainable investment objective. Investment in all equity and equity-related securities will follow abrdn’s “Asia Pacific Sustainable Equity Investment Approach”.</p> <p>Through the application of this approach the Underlying Fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark.</p>

This approach utilises abrdn's equity investment process, which enables portfolio managers to qualitatively identify and focus investment in sustainable leaders and improvers. Sustainable leaders are viewed as companies with the best in class ESG credentials or products and services which address global environmental and societal challenges, whilst improvers are typically companies with average governance, ESG management practices and disclosure with potential for improvement.

To complement this research, the abrdn ESG House Score is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. Additionally, abrdn apply a set of company exclusions which are related to the UN Global Compact, Norges Bank Investment Management (NBIM), Weapons, Tobacco, Gambling, Thermal Coal, Oil & Gas and Electricity Generation. More detail on this overall process is captured within abrdn's "Sustainable Equity Investment Approach", which is published at www.abrdn.com under "Sustainable Investing".

Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction.

The Sustainable Equity Investment Approach reduces the benchmark investable universe by a minimum of 20%.

Financial derivative instruments, money-market instruments and cash may not adhere to this approach.

The Underlying Fund 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 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 Underlying Fund so that cash can be invested while the Underlying Fund's investments in equity and equity related securities is maintained.

Aberdeen Standard SICAV I - All China Sustainable Equity Fund A2 Acc USD

The Underlying Fund's investment objective is long term total return to be achieved by investing at least 90% of the Underlying Fund's assets in equities and equity-related securities of companies listed, incorporated or domiciled in China; or companies that derive a significant proportion of their revenues or profits from Chinese operations or have a significant proportion of their assets there.

The Underlying Fund may invest up to 100% of its net assets in Mainland China equity and equity-related securities through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means, a 30% limit applies to QFI regime.

The Underlying Fund is actively managed.

The Underlying Fund aims to outperform the MSCI China All Shares Index (USD) benchmark before charges. The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.

In order to achieve its objective, the Underlying 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 Underlying Fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active and sustainable nature of the management process, the Underlying Fund's performance profile may deviate significantly from that of the benchmark.

The Underlying Fund promotes environmental and social characteristics but does not have a sustainable investment objective.

Investment in all equity and equity-related securities will follow abrdn's "All China Sustainable Equity Investment Approach". Through the application of this approach the Underlying Fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark.

This approach utilises abrdn's equity investment process, which enables portfolio managers to qualitatively identify and focus investment in sustainable leaders and improvers. Sustainable leaders are viewed as companies with the best in class ESG credentials or products and services which address global environmental and societal challenges, whilst improvers are typically companies with average governance, ESG management practices and disclosure with potential for improvement.

To complement this research, the abrdn ESG House Score is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. Additionally, abrdn apply a set of company exclusions which are related to the UN Global Compact, Norges Bank Investment Management (NBIM), Weapons, Tobacco, Gambling, Thermal Coal, Oil & Gas and Electricity Generation. More detail on this overall process is captured within abrdn's "Sustainable Equity Investment

	<p>Approach", which is published at www.abrdn.com under "Sustainable Investing".</p> <p>Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction. The Sustainable Equity Investment Approach reduces the benchmark investable universe by a minimum of 20%.</p> <p>Financial derivative instruments, money-market instruments and cash may not adhere to this approach.</p> <p>The Underlying Fund 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 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 Underlying Fund so that cash can be invested while the Underlying Fund's investments in equity and equity related securities is maintained.</p>
<p>Aberdeen Standard SICAV I - Indian Equity Fund A2 Acc USD</p>	<p>The Underlying Fund's investment objective is long term total return to be achieved by investing at least 70% of the Underlying 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.</p> <p>The Underlying Fund is actively managed.</p> <p>The Underlying Fund aims to outperform the MSCI India Index (USD) benchmark before charges. The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.</p> <p>In order to achieve its objective, the Underlying 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 Underlying 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 Underlying Fund's performance profile may deviate significantly from that of the benchmark.</p> <p>The Underlying Fund promotes environmental and social characteristics but does not have a sustainable investment objective.</p> <p>Investment in all equity and equity-related securities will follow abrdn's "Indian Promoting ESG Equity Investment Approach".</p> <p>Through the application of this approach the Underlying Fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark.</p>

	<p>This approach utilises abrdn's equity investment process, which enables portfolio managers to qualitatively identify and avoid ESG laggards. To complement this research, the abrdn ESG House Score is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. Additionally, abrdn apply a set of company exclusions which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal. More detail on this overall process is captured within abrdn's "Promoting ESG Equity Investment Approach", which is published at www.abrdn.com under "Sustainable Investing".</p> <p>Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction.</p> <p>Financial derivative instruments, money-market instruments and cash may not adhere to this approach.</p> <p>The Underlying Fund 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 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 Underlying Fund so that cash can be invested while the Underlying Fund's investments in equity and equity related securities is maintained.</p>
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund A2 Acc USD	<p>The Underlying Fund's investment objective is long term total return to be achieved by investing at least two-thirds of the Underlying Fund's assets in debt and debt-related securities which are issued by corporations with their registered office in, and/or government related bodies domiciled in an Emerging Market country.</p> <p>The Underlying Fund may invest up to 100% of its Net Asset Value in Sub-Investment Grade Debt and Debt-Related Securities.</p> <p>The Underlying Fund is actively managed.</p> <p>The Underlying Fund aims to outperform the JP Morgan EMBI Global Diversified Index (USD) 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 Underlying 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 Underlying 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 Underlying Fund's performance profile may deviate significantly from that of the benchmark over the longer term.</p>

Distribution Policy

Please refer to the section on “Distribution of Dividends” (if applicable) in the relevant Investment Linked Product (ILP) - Product Summary for further details.

Risks

The ILP sub-funds are not listed on the Singapore Exchange and you can redeem only on Business Days through Singapore Life Ltd. In respect of Singapore investors, there is no secondary market for the ILP sub-fund.

Please refer to the section on “General Risk Factors” and “Fund Information” in the Aberdeen Standard SICAV I Prospectus for a description of the risk factors associated with investing in the Underlying Funds. The risks may include:

General Risk

General Investors should remember that the price of Shares of any of the Underlying Funds and any income from them may fall as well as rise and that investors may not get back the full amount invested. Past performance is not a guide to future performance and the Underlying Fund(s) should be regarded as medium to long term investment(s). The Underlying Fund’s investment portfolio may fall in value due to any of the key risk factors and therefore your investment in the Underlying Fund may suffer losses. There is no guarantee of the repayment of principal. A number of the risk warnings below have been included because the Underlying Funds may invest in other collective investment schemes to which these apply. The following statements are intended to summarise some of the risks, but are not exhaustive, nor do they offer advice on the suitability of investments.

Investment Objective Risk

There is no guarantee or assurance that the investment objectives of any of the Underlying Funds will be achieved. Investors should also be aware that the investment objectives of an Underlying Fund may state that it may invest on a limited basis into areas not naturally associated with the name of the Underlying Fund. These other markets may act with more or less volatility than the core investment area and performance will be in part dependent on these investments. Investors should ensure (prior to any investment being made) that they are satisfied with the risk profile of the overall objectives disclosed.

Liquidity Risk

An Underlying Fund may invest in certain securities that subsequently become difficult to sell because of reduced liquidity which may have an adverse impact on their market price and consequently the Net Asset Value of the Underlying Fund. Reduced liquidity for such securities may be driven by unusual or extraordinary economic or market events, such as the deterioration in the creditworthiness of an issuer or the lack of efficiency of a given market. In such circumstances, or in case of unusually high volumes of redemption requests, where the Underlying Fund is not able to sell securities readily and does not hold sufficient cash or other liquid assets to meet redemption requests, the Underlying Fund may, in accordance with the Articles of Incorporation and the Prospectus of Aberdeen Standard SICAV I and in the best interests of Shareholders, be subject to deferral or suspension of redemption requests or have an extended settlement timeframe, amongst other measures which may be available to it at the time.

Depository Risk

The assets of the Underlying Funds shall be held in custody by the Depositary and its sub-custodian(s) and/or any other custodians, prime broker and/or broker-dealers appointed by Aberdeen Standard SICAV I. Investors are hereby informed that cash and fiduciary deposits may not be treated as segregated assets and might therefore not be segregated from the relevant depositary, sub-custodian(s), other custodian / third party bank, prime broker and/or broker dealer’s own assets in the event of the insolvency or the opening of bankruptcy, moratorium, liquidation or reorganization proceedings of the depositary, sub-custodian(s), other custodian / third party bank, prime broker or the broker dealer as the case may be. Subject to specific depositor’s preferential rights in bankruptcy proceedings set forth by regulation in the jurisdiction of the relevant depositary, sub-custodian(s), other custodian / third party bank, prime broker or the broker dealer, Aberdeen Standard SICAV I’s claim might not be privileged and may only rank pari passu with all other unsecured creditors’ claims. Aberdeen Standard SICAV I and/or the Underlying Funds might not be able to recover all of their assets in full.

Regulatory Risk

The Underlying Funds are domiciled in Luxembourg and investors should note that all the regulatory protections provided by local regulatory authorities may not apply. Investors should consult their financial advisors for further information in this area.

Currency Risk

Where the currency of the relevant Underlying Fund varies from the currency invested, or where the currency of the relevant Underlying Fund varies from the currencies of the markets in which the Underlying Fund invests, there is the prospect of additional loss (or the prospect of additional gain) to the investor greater than the usual risks of investment. An Underlying Fund may invest in securities denominated in a number of different currencies other than the Base Currency in which the Underlying Fund is denominated. Changes in foreign currency exchange rates may adversely affect the value of an Underlying Fund's investments and the income thereon.

Taxation

Investors should note in particular that the proceeds from the sale of securities in some markets or the receipt of any dividends or other income may be or may become subject to tax, levies, duties or other fees or charges imposed by the authorities in that market, including taxation levied by withholding at source. Tax law and practice in certain countries into which an Underlying Fund invests or may invest in the future (in particular Russia and other Emerging Markets) is not clearly established. Tax law and practice may equally be subject to change in developed countries, where governments implement fiscal reforms. It is possible therefore that the current interpretation of the law or understanding of practice might change, or that the law might be changed with retrospective effect. It is therefore possible that Aberdeen Standard SICAV I could become subject to additional taxation in such countries that is not anticipated either at the date of the Prospectus or when investments are made, valued or disposed of.

ESG Investment Risk

Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities in which the Underlying Fund might otherwise invest. Such securities could be part of the benchmark against which the Underlying Fund is managed, or be within the universe of potential investments. This may have a positive or negative impact on performance and may mean that the Underlying Fund's performance profile differs to that of Underlying Funds which are managed against the same benchmark or invest in a similar universe of potential investments but without applying ESG or sustainability criteria. Furthermore, the lack of common or harmonised definitions and labels regarding ESG and sustainability criteria may result in different approaches by managers when integrating ESG and sustainability criteria into investment decisions. This means that it may be difficult to compare Underlying Funds with ostensibly similar objectives and that these Underlying Funds will employ different security selection and exclusion criteria. Consequently, the performance profile of otherwise similar Underlying Funds may deviate more substantially than might otherwise be expected. Additionally, in the absence of common or harmonised definitions and labels, a degree of subjectivity is required and this will mean that a Underlying Fund may invest in a security that another manager or an investor would not.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Funds. You should be aware that an investment in the Underlying Funds may be exposed to other risks of an exceptional nature from time to time.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Funds.

Underlying Funds	AMC
Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund A2 Acc USD	1.75%
Aberdeen Standard SICAV I - All China Sustainable Equity Fund A2 Acc USD	1.75%
Aberdeen Standard SICAV I - Indian Equity Fund A2 Acc USD	1.75%
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund A2 Acc USD	1.50%

Past Performance³: as at 30 June 2022

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Fund / Benchmark	3 Months	6 months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*⁴ (7 Mar 2006)
Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund	-11.60%	-19.21%	-25.59%	1.38%	2.71%	3.26%	5.14%

Benchmark: MSCI AC Asia Pacific ex Japan TR USD	-10.48%	-15.53%	-23.11%	2.38%	3.57%	5.62%	6.21%
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Fund / Benchmark[^]	3 Months	6 months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*⁵ (1 Jan 2004)
Aberdeen Standard SICAV I - All China Sustainable Equity Fund	2.08%	-16.51%	-31.50%	0.32%	2.99%	3.09%	6.65%
Benchmark: MSCI Zhong Hua Index	2.99%	-11.69%	-25.36%	1.52%	3.76%	6.79%	NA [^]

Fund / Benchmark	3 Months	6 months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*⁶ (1 Jan 2004)
Aberdeen Standard SICAV I - Indian Equity Fund	-14.86%	-21.09%	-14.39%	1.97%	2.46%	7.04%	9.61%
Benchmark: MSCI India TR USD	-13.52%	-15.08%	-4.44%	7.57%	7.43%	8.22%	9.66%

Fund / Benchmark	3 Months	6 months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*⁷ (12 Feb 2009)
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund	-13.39%	-21.18%	-24.48%	-7.40%	-3.58%	0.29%	4.95%
Benchmark: JP Morgan EMBI Global Diversified	-11.43%	-20.31%	-21.22%	-5.22%	-1.19%	2.21%	5.63%

Source: abrdn

* Annualised performance

[^] MSCI Zhong Hua Index was the benchmark since October 2007.

³ Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

⁴ 7 March 2006 is the launch date of the ILP sub-fund. Previously known as 26 April 1988, which was the Underlying Fund's launch date.

⁵ 1 January 2004 is the launch date of the ILP sub-fund. Previously known as 27 April 1992, which was the Underlying Fund's launch date.

⁶ 1 January 2004 is the launch date of the ILP sub-fund. Previously known as 2 December 1996, which was the Underlying Fund's launch date.

⁷ 12 February 2009 is the launch date of the ILP sub-fund. Previously known as 15 August 2001, which was the Underlying Fund's launch date.

Expense Ratio and Turnover Ratio

Underlying Funds	Expense Ratio ⁸	Turnover Ratio ⁹
Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund A2 Acc USD	1.98%	32.90%
Aberdeen Standard SICAV I - All China Sustainable Equity Fund A2 Acc USD	1.98%	38.27%
Aberdeen Standard SICAV I - Indian Equity Fund A2 Acc USD	2.06%	18.25%
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund A2 Acc USD	1.70%	64.67%

⁸ The expense ratios stated in the table above are as at 31 March 2022.

⁹ The turnover ratios stated in the table above are as at 30 September 2021.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore guidelines on the disclosure of expense ratios. It does not include (where applicable) brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains /losses, front or back-end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. It is calculated by dividing expenses by daily average NAV, and multiplied by the appropriate factor to annualise the figure and is disclosed as a percentage.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

Soft Dollar Commissions or Arrangements

We do not receive soft-dollar commissions or arrangements for the Underlying Fund.

Conflicts of Interest

We may from time to time have to deal with competing or conflicting interests of the Underlying Fund with other funds managed by us. For example, we may make a purchase or sale decision on behalf of some or all of the other funds managed by us/them without making the same decision on behalf of the Underlying Fund, as a decision whether or not to make the same investment or sale for the Underlying Fund depends on factors such as the cash availability and portfolio balance of the Underlying Fund.

However, we will use reasonable endeavours at all times to act fairly and in the interests of the Underlying Fund. In particular, after taking into account the availability of cash and relevant investment guidelines of the other funds managed by us and the Underlying Fund, we will endeavour to ensure that securities bought and sold will be allocated proportionately as far as possible among the Underlying Fund and the other funds managed by us.

The factors which we will take into account when determining if there is any conflict of interest as described in the paragraph above include the aggregation of the purchase of the assets of the Underlying Fund. To the extent that another fund managed by us intends to purchase substantially similar assets, we will ensure that the assets are allocated fairly and proportionately and that the interests of all investors are treated equally between the Underlying Fund and the other funds.

We may purchase, hold or redeem units in the Underlying Fund for our own account. If there is any conflict of interest arising as a result of such dealing, we and the Trustee will resolve the conflict in a just and equitable manner as we/they deem fit. We and the Trustee shall conduct all transactions with or for the Underlying Fund on an arm's length basis.

Associates of the Trustee may be engaged to provide financial, banking and brokerage services to the Underlying Fund. Such services where provided, will be on an arm's length basis. Our associates may be engaged to provide services such as financial, banking or brokerage services, to the Underlying Fund. Such services where provided, will be on an arm's length basis.

Suspension of dealings

Redemptions or subscription of units in the ILP sub-fund may be suspended in certain circumstances, including situations where dealing in the units in the ILP sub-fund are suspended or any other exceptional circumstances which may be determined by the Underlying Funds Manager.

Please refer to the “Suspension of Dealings” section of the Aberdeen Standard SICAV I prospectus for more information.

Reports

The financial year-end of the ILP sub-fund is 30 June. Singapore Life Ltd. will make available semi-annual report and annual audited report of the ILP sub-fund within 2 months and 3 months respectively from the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the Underlying Fund as they become available from the Investment Manager. Policyholders can access these reports via the website at www.singlife.com

Specialised ILP sub-funds

The ILP sub-funds are not specialised sub-funds as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.