

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Aberdeen Standard SICAV I - Emerging Markets Smaller Companies Fund I Acc USD - LU0278915607

A sub-fund of Aberdeen Standard SICAV I which is a Société d'Investissement à Capital Variable (SICAV). Aberdeen Standard Investments Luxembourg S.A. is the Management Company.

Objectives and investment policy

To achieve a combination of income and growth by investing mostly in shares of smaller companies based, or carrying out much of their business, in emerging market countries. These are typically countries that are still developing their economies. Smaller companies are those valued at under US\$5 billion at the initial time of investment.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund is actively managed within its objective and is not constrained by a benchmark.

You can buy and sell shares in the Fund usually on any working day in Luxembourg, by 13.00 hours CET. Please refer to www.aberdeenstandard.com for details of any non-dealing days.

Income from investments in the Fund will be rolled up into the value of your shares.

Further information on the Fund's investment objective and policy can be found in the Fund's Prospectus.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



- This Fund is ranked at 5 because funds of this type have experienced medium to high rises and falls in value in the past.
- Please note that even the lowest risk class can lose you money and that extreme market circumstances can mean you suffer severe losses in all cases. The indicator does not take into account the following risks of investing in this Fund:
 - Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. This may mean your money is at greater risk.
 - Shares of smaller companies may be more volatile and more difficult to buy and sell than those of larger companies. This means that the Investment Manager may not be able to buy and sell at the best time or may suffer losses. This could reduce your returns.
 - The Fund may invest directly or indirectly in Chinese domestic securities markets via various channels, including the Shanghai-Hong Kong Stock Connect programme or through any similar acceptable securities trading and clearing linked in relation to which the Fund may suffer difficulties or delays in proving it owns the China shares or enforcing its rights given that the legal and regulatory rules in each of Shanghai and Hong Kong are very different. Use of these channels therefore bring additional risks as further described in the Fund's Prospectus under "Investing in China".
 - The Fund may invest in companies through a domestic legal structure (i.e. Variable Interest Entity or "VIE"), in order to gain access to industries with foreign ownership restrictions. There is a risk that investments in these structures may be adversely affected by changes in the legal and regulatory framework.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year

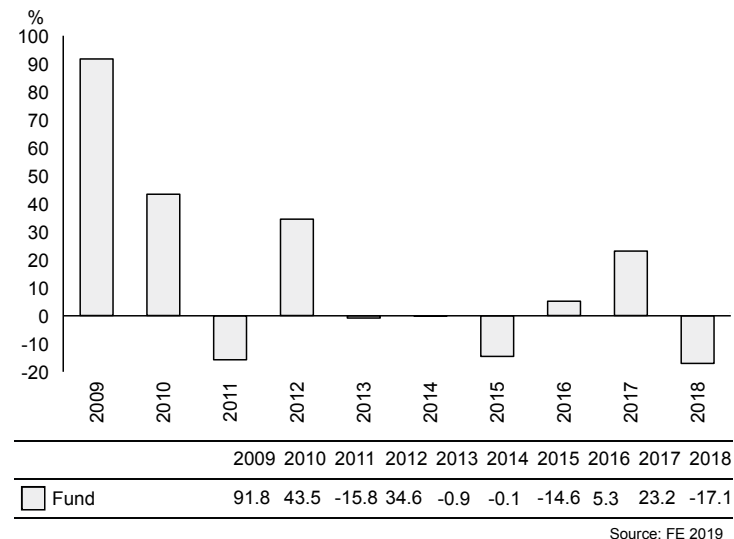
Ongoing charges	1.23%
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Charges taken from the Fund under specific conditions

Performance fee	0.00%
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- Switching charge (for switching into the Fund from another fund) 1.00%.
- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- The ongoing charges figure shown here is an estimate of the charges. An estimate is used in order to provide the figure that will most likely be charged. The UCITS' annual report for each financial year will include detail on the exact charges made.
- In respect of the Entry charge, this charge may also be applied to switches.
- In respect of the Switching Charge, this is the current maximum charge that may be applied under the terms of the Prospectus. In some cases, you may pay less; you should speak to your financial adviser about this. For more information about charges, please refer to the Fund's Prospectus. The ongoing charges figure is as at 31/12/2018.

Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 12/03/2007.
- Share/unit class launch date: 12/03/2007.
- Performance is calculated in USD.
- Performance is based on the Fund's net asset value at the end of each year, net of annual charges except for any initial charge.

Practical information

• This document describes only one share class; other share classes are available. Investors may switch their investment into another sub-fund of Aberdeen Standard SICAV I. Please refer to the Fund's Prospectus for further details. •Further information about the Fund, including its Prospectus* and latest Annual and Semi-Annual reports**, is available free of charge from Aberdeen Standard Investments Luxembourg S.A. ('ASI Lux'), 35a, Avenue J.F. Kennedy, L-1855 Luxembourg. Telephone: (+352) 46 40 10 820 Email: aberdeen.global@aberdeenstandard.com. Other practical information, including current share prices for the Fund, is available at www.aberdeenstandard.com. •The Prospectus, Annual and Interim reports cover all the funds within Aberdeen Standard SICAV I. Although Aberdeen Standard SICAV I is a single legal entity, the rights of investors in this Fund are limited to the assets of this Fund. •The Fund's Custodian and Administrator is BNP Paribas Securities Services, Luxembourg Branch. •The tax legislation of Luxembourg may have an impact on your personal tax position. •ASI Lux may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund. •This Fund is authorised in Luxembourg and regulated by the CSSF. ASI Lux is authorised in Luxembourg and regulated by CSSF. •The representative and paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The Prospectus, the Key Investor Information Documents, the Articles of Association, the annual and interim reports may be obtained free of charge from the representative. •Details of an up-to-date UCITS V remuneration policy statement, including but not limited to, a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits, including the composition of the Remuneration Committee, are available at www.aberdeenstandard.com under 'Fund Literature' and a paper copy will be made available free of charge on request to the Management Company. •*Available in English, French, German, Italian & Spanish, **Available in French & English.