

PRODUCT KEY FACTS

Aberdeen Standard SICAV I – World Smaller Companies Fund



September 2022

- This statement provides you with key information about the Aberdeen Standard SICAV I – World Smaller Companies Fund.
- This statement forms part of the offering document and should be read in conjunction with the offering document of Aberdeen Standard SICAV I.
- You should not invest in this product based on this statement alone.

Quick facts

Management Company:	Aberdeen Standard Investments Luxembourg S.A.
Investment Manager:	Aberdeen Asset Managers Limited – the United Kingdom (internal delegation)
Sub-Investment Manager:	abrdn Inc. – the United States (internal delegation) abrdn Asia Limited– Singapore (internal delegation) (Asian assets only)
Depository:	BNP Paribas Securities Services, Luxembourg Branch
Ongoing Charges over a Year*:	Class A Acc USD: 1.74%
Dealing Frequency:	Daily
Base Currency:	USD
Dividend Policy:	Class A Acc USD No dividend payment
Financial Year End:	30 September
Minimum Investment:	Class A Acc USD: US\$1,000 initial, US\$1,000 additional

* The ongoing charges figures are based on the expenses for the year ended 30 September 2021 expressed as a percentage of the average net asset value of the Fund over the same period. This figure may vary from year to year.

What is the product?

This is a fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier ("CSSF").

Investment Objectives

To achieve long-term total return by investing at least two-thirds of the Fund's assets in equities and equity-related securities* of:

- 1) Worldwide Smaller Companies and/or of
- 2) Worldwide holding companies that have the preponderance of their assets in Smaller Companies.

For the purpose of this Fund, Smaller Companies are defined as companies with a market capitalisation in the base currency of the Fund, as at the date of investment, of under US\$5 billion.

* which may include without limitation common stock, preferred stock, depositary receipts and rights.

Strategy

The remaining portion of the Fund's assets will be invested in other transferable securities[#], money market instruments, deposits, units of other collective investment schemes subject to the applicable investment powers and restrictions of the Fund. The investment of the Fund in the units of other collective investment schemes will not be more than 10% of the net asset value of the Fund.

[#]primarily equity securities

The Fund will not invest more than 10% of its net asset value in securities issued or guaranteed by any single country (including its government, a public or local authority or nationalised industry of that country) with a credit rating of sub-investment grade (i.e. below investment grade, which are rated BB+ or below by Standard & Poor's, Ba1 or below by Moody's Investor Services or BB+ by Fitch Ratings) or which are unrated.

The Fund currently does not intend to invest in asset backed / mortgage backed securities.

The Fund is a global fund insofar as its investments are not confined to or concentrated in any particular geographic region or market.

The Fund is actively managed. The Fund aims to outperform the MSCI AC World Small Cap 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.

In order to achieve its objective, the 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 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 Fund's performance profile may deviate significantly from that of the benchmark over the longer term.

The Fund will not use financial derivative instruments for investment purposes and the Fund may use derivatives for hedging.

The Investment Manager retains the discretion to enter into securities lending for the Fund and the Fund may enter into securities lending for up to 50% of the net asset value of the Fund.

Use of derivatives/investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

What are the key risks?

Investment involves risks. Please refer to the offering document of Aberdeen Standard SICAV I for details including the risk factors.

1. General risk

- The value of shares and the income from them can go down as well as up and you may not get back the amount invested.

2. Equity risk

- The value of the Fund that invests in equity and equity-related securities will be affected by economic, political, market, and issuer specific changes. Such changes may adversely affect securities, regardless of company specific performance.

3. Risk of investing in Smaller Companies

- Smaller Companies are subject to the risk of greater vulnerability to the release of unfavourable market news and information and the risk of being adversely affected by poor economic or market conditions. The stock of Smaller Companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger companies in general.

4. Exchange rates risk

- The Fund may invest in securities denominated in a number of different currencies other than the base currency in which the Fund is denominated. Changes in foreign currency exchange rates may adversely affect the value of the Fund's investments, the net asset value of the Fund and the income thereon.
- There is also the possibility of foreign exchange control and restrictions on foreign investment and repatriation of capital which could lead to unfavourable movements in exchange rates and which may increase volatility in and adversely affect the net asset value of the Fund.

5. Risks related to the European sovereign debt crisis

- In light of ongoing concerns on the sovereign debt risk of certain countries within the Eurozone, the Fund's investments in the region may be subject to higher volatility, liquidity, currency and default risks. Any adverse events, such as credit downgrade of a sovereign or exit of EU members from the Eurozone, may have a negative impact on the value of the Fund.

6. Risk relating to securities lending agreements

- In relation to securities lending transactions, the Fund will be subject to counterparty risk, including the risk that the loaned securities may not be returned or returned in a timely manner. The Fund may suffer financial loss if it does not recover the securities and/or the value of the collateral falls. In the event of default by the counterparty, the collateral provided will need to be sold and the loaned securities repurchased at the prevailing price, which may lead to a loss in value of the Fund. This risk is increased when the Fund's loans are concentrated with a single or limited number of borrowers. The delays in the return of securities on loans may restrict the ability of the Fund to meet delivery obligations under security sales.
- To the extent that a counterparty defaults on its obligation and the Fund is delayed or prevented from exercising its rights with respect to the investments in its portfolio, it may experience a decline in the value of its position, a loss of income and possible additional costs associated with asserting its rights, thus, adversely affecting the net asset value of the Fund.

7. Risk of Foreign Account Tax Compliance Act ("FATCA")

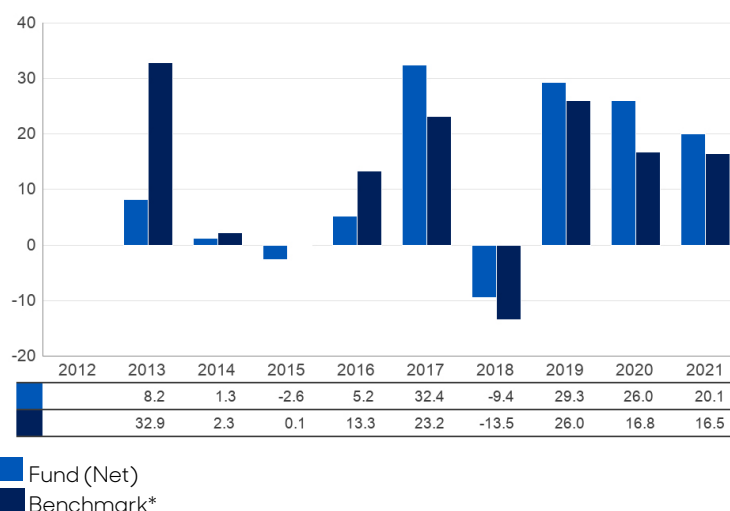
- The Fund will attempt to satisfy any obligations imposed on it to avoid the imposition of FATCA withholding tax. However, no assurance can be given that the Fund will be able to satisfy these obligations. If the Fund becomes subject to a withholding tax as a result of the FATCA regime, the value of the shares held by the shareholders may suffer material losses.

8. Risk of using financial derivative instruments

- Risks associated with financial derivative instruments include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a financial derivative instrument can result in a loss significantly greater than the amount invested in the financial derivative instrument by the Fund. Exposure to financial derivative instrument may lead to a high risk of significant loss by the Fund.

How has the fund performed?

% Returns



* MSCI World Small Cap (USD) from 22/08/2012 to 30/10/2019. MSCI AC World Small Cap (USD) from 31/10/2019. The benchmark changed as the current benchmark is considered more representative of the Fund's investment policy.

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year-end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Class A Acc USD increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay (if any).
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Investment Manager views Class A Acc USD, being the retail share class denominated in the Fund's base currency and the only retail share class offered to Hong Kong investors, as the most appropriate representative share class.
- The benchmark is MSCI AC World Small Cap Index (USD).
- Fund launch date: 08/2012
- Class A Acc USD launch date: 08/2012

Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Investors should refer to the offering document of Aberdeen Standard SICAV I for details regarding the fees and expenses of the Fund.

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

Fees and charges**Subscription fee[^]:****What you pay**

Up to 5.0% of the amount you pay

Switching fee:

Up to 1% of the net asset value of the shares being switched

Redemption fee:

Not applicable

[^] Initial sales charge and capacity management charge if applicable.

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

Investment Management Fee:**Annual rate (as a % of the Fund's net asset value)**

Class A Acc USD: 1.50%*

Performance Fee:

Not applicable

Operating, Administrative and Servicing Expenses:

Fixed at a maximum level of 0.60%

*You should note that the fee may be increased, up to a specified permitted maximum, by giving shareholders at least one month's prior notice. For details, please refer to the offering document of Aberdeen Standard SICAV I.

Other fees

You may have to pay other fees and charges when dealing in the shares of the Fund. For details, please refer to the offering document of Aberdeen Standard SICAV I.

Additional Information

- You generally buy and redeem shares at the Fund's next-determined net asset value after the Hong Kong Representative receives your request in good order before 5:00pm (Hong Kong time) on the Hong Kong business day (being a day, other than Saturday, on which banks in Hong Kong are open for business). Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
- The net asset value of the Fund is calculated and the price of shares is published daily at www.abrdn.com/hk. This website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if any) from www.abrdn.com/hk.
- Investors may obtain information on the distributor(s) by referring to Client Services Team of abrdn Hong Kong Limited.

Important Notes

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

2022 年 9 月

- 本概要提供安本標準 – 世界小型公司基金的重要資料。
- 本概要是銷售文件的一部分，並應與安本標準基金的銷售文件一併閱讀。
- 請勿單憑本概要而決定投資於本產品。

資料便覽

管理公司：	Aberdeen Standard Investments Luxembourg S.A.
投資經理：	Aberdeen Asset Managers Limited – 英國 (內部委託)
副投資經理：	abrdn Inc. – 美國 (內部委託)
	abrdn Asia Limited – 新加坡 (內部委託) (僅限亞洲資產)
存管人：	BNP Paribas Securities Services, Luxembourg Branch
全年經常性開支比率*：	A 類累積(美元)：1.74%
交易頻密程度：	每日
基本貨幣：	美元
派息政策：	A 類累積(美元)
	不派息
財政年度終結日：	9 月 30 日
最低投資額：	A 類累積(美元)：首次 1,000 美元，其後每次 1,000 美元

* 經常性開支比率基於截至 2021 年 9 月 30 日止年度的費用計算，以佔同期本基金平均資產淨值的百分比表示。這數字每年均可能有所變動。

本基金是甚麼產品？

本基金以互惠基金形式組成，在盧森堡註冊，其所在地監管機構是金融業監管委員會 (Commission de Surveillance du Secteur Financier) (「CSSF」)。

投資目標

通過將本基金至少三分之二的資產投資於：

- 1) 世界範圍內的小型公司及/或
- 2) 於世界範圍內小型公司存有大部份資產的控股公司

所發行的股票及股票相關證券*，以獲得長期總回報。

就本基金而言，小型公司的定義為於投資日期以本基金的基本貨幣計算的市值少於50億美元的公司。

* 其中可能包括 (但不限於) 普通股、優先股、存託憑證及權益。

策略

在遵循本基金的適用投資權力及限制的情況下，本基金資產的剩餘部份將投資於其他可轉讓證券[#]、貨幣市場工具、存款及其他集體投資計劃單位。本基金於其他集體投資計劃單位的投資將不會超出本基金資產淨值的 10%。

[#] 主要為股票證券

本基金不會將多於其資產淨值的10%投資於由任何一個信貸評級為次級投資評級（即低於投資級別，乃由標準普爾評為BB+或以下、穆迪投資者服務評為Ba1或以下或惠譽評級評為BB+）或未獲評級的國家（包括其政府、該國家的公共或地方機構或國有化行業）所發行或擔保的證券。

現時，本基金無意投資於資產抵押/按揭抵押證券。

本基金是一項環球基金，因本基金的投資並不局限於或集中於任何特定地理區域或市場。

本基金為主動型管理。本基金旨在跑贏基準MSCI所有國家世界小型股指數（美元）（未扣除費用）。基準亦用作構建投資組合的參考點，及作為設置風險限制的基準。

為實現其目標，本基金將持有權重偏離基準的股票或投資未納入基準的證券。本基金的投資可能會顯著偏離基準的成份股及其各自的權重。由於管理過程的主動性，從長遠來看，本基金的表現可能會顯著偏離基準。

本基金可為對沖目的而使用衍生工具，但不會為投資目的而使用金融衍生工具。

投資經理保留酌情權為本基金訂立證券借貸，而本基金可就佔其資產淨值最高50%訂立證券借貸。

使用衍生工具／衍生工具投資

本基金的衍生工具風險承擔淨額最多可達本基金資產淨值的50%。

本基金有哪些主要風險？

投資涉及風險。請參閱安本標準基金銷售文件，了解風險因素等詳情。

1. 一般風險

- 股份價值及從股份所得的收益可升亦可跌，閣下未必可收回所投資的金額。

2. 股票風險

- 本基金投資於股票及股票相關證券，基金價值將會受到經濟、政治、市場及發行人本身的轉變所影響。不論公司本身業績表現如何，有關轉變可能對證券構成不利影響。

3. 投資於小型公司的風險

- 小型公司須承受較容易受到市場不利消息和資訊公佈所影響的風險及受到疲弱經濟或市場狀況不利影響的風險。一般而言，與大型公司的股票相比，小型公司的股票的流動性可能較低，在不利經濟發展情況下，其價格亦較為波動。

4. 匯率風險

- 本基金可投資於以本基金計值的基本貨幣以外的不同貨幣為單位的證券。匯率變動可能對本基金的投資價值、本基金的資產淨值及投資收益造成不利影響。
- 境外投資及資本匯回亦可能會設有外匯管制及限制，其可能導致匯率出現不利走勢，以致本基金資產淨值的波動性增加及受到不利影響。

5. 與歐洲主權債務危機相關之風險

- 鑑於歐元區內若干國家的主權債務風險持續引發市場憂慮，本基金在區內的投資可能面臨較高的波動性、流動性、貨幣及違約風險。某主權國家信貸評級下調或歐盟成員國退出歐元區等任何不利事件均可能會對本基金價值構成負面影響。

6. 有關證券借貸協議的風險

- 就證券借貸交易而言，本基金將承受對手方風險，包括未能歸還或及時歸還借出證券。如本基金未能收回證券及/或抵押品的價值下跌，則本基金可能會蒙受財務虧損。如對手方違約，將需出售所提供的抵押品，並按當時價格購回已借出證券，此舉或會令基金價值遭受虧損。當本基金之借貸集中於單一或有限數量的借入方時，該等風險將增加。借出證券歸還如有延誤，可能限制本基金在出售證券時履行交付責任之能力。
- 如對手方違約及本基金被延誤或妨礙行使其與其投資組合內投資有關的權利，則其持倉價值可能會下跌，收入出現損失及可能產生與主張其權利有關的額外成本，從而對本基金的資產淨值造成不利影響。

7. 海外帳戶稅收合規法案(「FATCA」)的風險

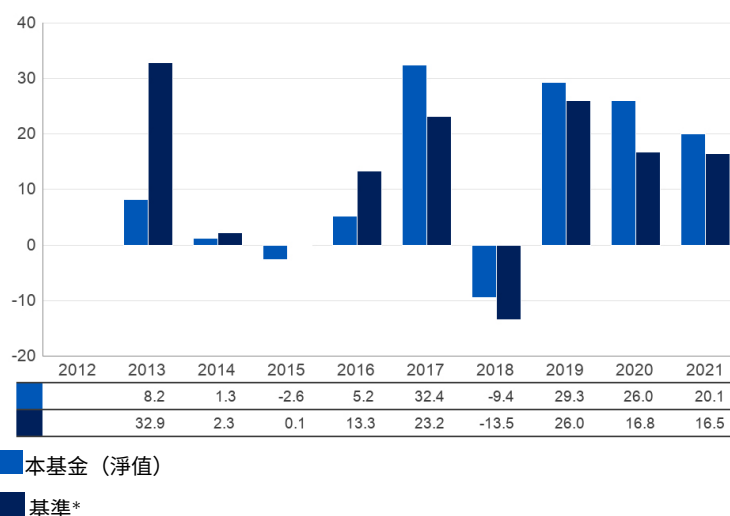
- 本基金將嘗試履行其被施加的責任，以避免被徵收 FATCA 預扣稅。然而，概不保證本基金將能夠履行該等責任。如本基金因 FATCA 制度而須繳納預扣稅，股東所持股份的價值可能會蒙受重大損失。

8. 使用金融衍生工具的風險

- 與金融衍生工具有關的風險包括對手方/信貸風險、流動性風險、估值風險、波動性風險及場外交易風險。金融衍生工具的槓桿元素/組成部分可導致產生遠高於本基金投資於金融衍生工具的金額的損失。投資金融衍生工具可導致本基金產生重大損失的高風險。

本基金過往的業績表現如何？

回報率 (%)



* 2012年8月22日至2019年10月30日，基準為MSCI世界小型股指數（美元）。自2019年10月31日起，基準為MSCI所有國家世界小型股指數（美元）的表現。更改基準乃由於目前的基準被認為更能代表本基金的投資政策。

- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示A類累積(美元)的價值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費(如有)。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- A類累積(美元)作為以本基金的基本貨幣計值的零售股份類別，並為唯一一個向香港投資者銷售的零售股份類別，投資經理認為A-2類為最適當的具代表性股份類別。
- 基準為MSCI所有國家世界小型股指數（美元）。
- 基金發行日：08/2012
- A類累積(美元)發行日：08/2012

本基金有否提供保證？

本基金並不提供任何保證。閣下未必能取回全數投資金額。

投資本基金涉及哪些費用及收費？

投資者應參閱安本標準基金的銷售文件，了解本基金的費用及收費詳情。

閣下或須繳付的收費

閣下買賣本基金的股份時或須繳付下列費用。

<u>費用及收費</u>	<u>閣下所付金額</u>
認購費 [^] ：	最多達閣下所付金額的 5.0%
轉換費：	最多達轉換股份資產淨值的 1%
贖回費：	不適用

[^] 首次認購費及容量管理費（如適用）。

本基金應持續繳付的費用

以下收費將從本基金中支付。閣下的投資回報將會因而減少。

	<u>年率 (佔本基金資產淨值的百分比)</u>
投資管理費用：	A 類累積(美元)：1.50%*
表現費用：	不適用
營運、行政及服務開支：	固定最高水平為 0.60%

*閣下應注意，本基金可藉向股東發出至少一個月的事先通知而上調費用至最高達所訂明的許可上限。請參閱安本標準基金的銷售文件以了解詳情。

其他費用

閣下買賣本基金的股份時或須繳付其他費用及收費。請參閱安本標準基金的銷售文件以了解詳情。

其他資料

- 閣下一般於香港代表在香港營業日(即香港銀行營業的日子，但星期六除外)下午五時正(香港時間)前收妥閣下的要求後，按隨後釐定的本基金資產淨值購買及贖回股份。閣下作出認購或贖回指示前，請向閣下的經銷人查詢經銷人的內部截止時間(可能較本基金的交易截止時間早)。
- 本基金每日計算資產淨值，並在www.abrdn.com/hk公布股份價格。此網站未經證監會審閱，並可能載有未經證監會認可的基金資料。
- 投資者可於www.abrdn.com/hk取得其他向香港投資者銷售的股份類別(如有)之過往業績資料。
- 投資者可向安本香港有限公司的客戶服務部索取經銷人的資料。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。