Standard Life

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:	Standard Life Multi-Asset ESG
Citicode:	V9WI
Underlying Fund Name 1:	Aberdeen Standard SICAV I - Global Corporate Sustainable Bond Fund
Legal entity identifier:	213800WIYPEVSD685504
Underlying Fund Name 2:	Aberdeen Standard SICAV II - Global Impact Equity Fund
Legal entity identifier:	213800A5KTINR38TJX25

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?
tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments

☐ Yes

☑ No

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___ %	☑ It promotes **Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 15% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☑ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☑ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___ %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

The Standard Life Multi-Asset ESG Fund is a multi-asset fund with 50/50 blend of the Standard Life Global Corporate SRI and Standard Life Global Equity Impact Fund.

The following information addresses each fund component individually to give the full picture of the underlying fund components.

This information has been sourced from abrdn. Prospectus – Aberdeen Standard SICAV I and Aberdeen Standard SICAV II.

What environmental and/or social characteristics are promoted by this financial product?

Standard Life Global Corporate SRI

To promote the environmental and social characteristics, the Fund applies ESG assessment criteria, ESG screening criteria and promotes good governance including social factors.

We use our proprietary research framework to analyse the foundations of each business to ensure proper context for our investments. This includes the durability of its business model, the attractiveness of its industry, the strength of its financials and the sustainability of its economic moat.

The Fund is underpinned by our well-established active management approach of security selection tailored to the overall environment, which combines fundamental and environmental, social and governance (ESG) considerations into our individual name, sector and top-down portfolio construction decisions. An assessment of a company's sustainability is supported by proprietary company rating models and a deeply embedded ESG framework utilising on-desk Fixed Income and central ESG resources.

The Fund will:

- Target at least a 15% reduction of the benchmark investable universe by excluding companies identified as not having sustainable business practices. This is achieved through a set of exclusions, which identify controversial business activities and ESGlaggards i.e. companies rated poorly based on their management of ESG risks within their business.
- Engage with companies to gather a forward-looking insight into management of ESG risks, opportunities and actively influence the management of these factors in line with best practice standards.
- Target an equal or better ESG score compared to the benchmark.
- Target a lower carbon intensity than the benchmark.

The Fund seeks to:

- Generate consistent risk-adjusted out performance using our active management approach of stock selection tailored to the overall environment.
- Benefit from our active engagement with companies, where we encourage positive changes in corporate behaviour.
- Construct a portfolio that invests in companies with strong Environmental, Social and Governance practices.
- Leverage the support and insights of our large, dedicated Fixed Income team and embedded ESG specialist resources.

We also apply an ESG Risk Rating of Low, Medium, High (Low is better) to each issuer. This is credit profile-specific and represents how impactful we believe ESG risks are likely to be to the credit quality of the issuer now and in the future. The key areas of focus are the materiality of the inherent Environmental and Social risks of the sector of operation (e.g. extraction, water usage, cyber security) and how specific companies manage these risks, combined with the quality and sustainability of their corporate governance. This materiality assessment is combined with a judgement on the timeframe over which these ESG risks may have an impact. Our analysts utilise an ESG Risk Rating Framework to support making these assessments. This is a proprietary tool designed to help focus the knowledge and expertise of credit analysts in a systematic way to substantiate the overall ESG Risk Rating (Low/Medium/High) assigned to debt issuers.

Additionally, our proprietary ESG House Score, developed by our central ESG investment team in collaboration with the Quantitative investment team, is used to identify companies with potentially high or poorly managed ESG risks. The score is calculated by combining a variety of data inputs within a proprietary framework in which different ESG factors are weighted according to how material they are for each sector. This allows us to see how companies rank in a global context.

To complement this, we also utilise our active stewardship and engagement activities.

This Fund has a financial benchmark that is used for portfolio construction but does not incorporate any sustainable criteria and is not selected for the purpose of attaining these characteristics. This financial benchmark is used as a comparator for Fund performance and as a comparison for the Fund's binding commitments.

Standard Life Global Equity Impact

The Fund aims to provide long term growth by investing in companies listed globally that intentionally aim to create positive measurable environmental and/ or social impacts. The approach is aligned to the United Nations' (UN) Sustainable Development Agenda which currently uses UN Sustainable Development Goals (SDGs). We use the SDGs as a framework to ensure that efforts are directed to the areas of greatest unmet need. This framework may change over time. Combined with the expert analysis of our global and regional equity teams and ESG (environmental, social and governance) specialists, our portfolio managers invest in companies where they have strong conviction in both the financial and positive impact potential.

Our impact proposition includes:

- Investing in companies that deliver an attractive financial return while making a Standard Life Global Equity Impact positive contribution to the environment and society
- Assessment framework aligned to the UN SDGs, which seek to address the world's greatest challenges
- Focus on intentional, measurable impacts that address the unique issues facing particular regions
- Company engagement to demonstrate intentionality and promote meaningful impact disclosure

In managing the Fund strategy, we will seek to:

- Deliver both attractive financial returns and positive social and environmental outcomes
- Benefit from our active engagement with companies, where we encourage positive changes in corporate behaviour
- Invest in companies intentionally developing products and services that contribute to quantifiable, positive social and environmental outcomes
- Leverage the support and insights of our large, dedicated equity teams and ESG specialists

This Fund has a financial benchmark that is used for portfolio construction but does not incorporate any sustainable criteria and is not selected for the purpose of attaining the sustainable investment objective of the Fund. This financial benchmark is used as a comparator for Fund performance and as a comparison for the Fund's binding commitments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

Standard Life Global Corporate SRI

The measures applied by the Fund are:

- ESG assessment criteria,
- ESG screening criteria,
- a carbon intensity targeting lower than the benchmark,
- targeting an ESG rating better than or equal to the benchmark,
- promoting good governance, including social factors.

To complement this, we also utilise our active stewardship and engagement activities.

The Fund also excludes companies with the highest ESG risks, as identified by the ESG House Score. This is implemented by excluding the bottom 10% of issuers with an ESG House Score that are in the benchmark.

Standard Life Global Equity Impact

Key performance indicators (KPIs), or targeted outputs, have been set for each of the impact pillars, in order to assess how products and services contribute to positive social and environmental outcomes globally. abrdn use the UN's underlying SDG targets and indicators as the basis for the KPIs, thereby linking a company's ability to affect positive change back to these over arching global challenges.

At least 30% of company investment (e.g. research and development, capital expenditure) must be directed towards developing products or services aligned with an impact pillar to demonstrate intentionality.

The abrdn Global Impact Equity Investment Approach, published at www.abrdn.com under "Fund Centre", reduces the investment universe by a minimum of 20%.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The objective of the sustainable investment is to make a contribution to solving an environmental or social challenge, in addition to not causing significant harm, and being well governed. Each sustainable investment may make a contribution to Environmental or Social issues. In fact, many companies will make a positive contribution to both. abrdn use the six environmental objectives of the Taxonomy to inform Environmental contributions, including: (1) climate change mitigation, (2) climate change adaptation, (3) sustainable use and protection of water and marine resources, (4) transition to a circular economy, (5) pollution prevention and control, and (6) protection and restoration of biodiversity and ecosystems. In addition, abrdn use the 17 Sustainable Development Goals and their sub-goals to supplement the EU Taxonomy topics and provide a framework for considering Social objectives.

An economic activity must have a positive economic contribution to qualify as a Sustainable investment this includes consideration of Environmental or Socially aligned revenues, Capex, Opex or sustainable operations. abrdn seeks to establish or estimate the share of the investee company's economic activities/contribution towards a sustainable objective and it is this element that is weighted and counted towards the Sub-fund's total aggregated proportion of Sustainable Investments.

abrdn uses a combination of the following approaches:

i. a quantitative methodology based on a combination of publicly available data sources;

and

ii. using abrdn's own insight and engagement outcomes abrdn overlay the quantitative methodology with a qualitative assessment to calculate an overall percentage of economic contribution towards a sustainable objective for each holding in a Fund.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

As required by the SFDR Delegated Regulation, the investment does not cause Significant Harm ("Do No Significant Harm"/ "DNSH") to any of the sustainable investment objectives.

abrdn has created a 3-step process to ensure consideration of DNSH:

i. Sector Exclusions

abrdn has identified a number of sectors which automatically do not qualify for inclusion as a Sustainable Investment as they are considered to be causing significant harm. These include but are not limited to: (1) Defence, (2) Coal, (3) Oil & Gas Exploration, Production and associated activities, (4) tobacco, (5) gambling and (6) alcohol.

ii. DNSH Binary Test

The DNSH test, is a binary pass/fail test which signals if the company passes or fails criteria for the SFDR Article 2 (17) "do no significant harm".

Pass indicates under abrdn's methodology the company has no ties to controversial weapons, less than 1% of revenue from thermal coal, less than 5% of revenue from tobacco related activities, is not a tobacco producer, and has no red/severe ESG Controversies. If the company fails this test, it cannot be considered a Sustainable Investment. Abrdn's approach is aligned with the SFDR PAIs included within tables 1, 2 & 3 of the SFDR Delegated Regulation and is based on external data sources and abrdn internal insights.

iii. DNSH Materiality Flag

Using a number of additional screens and flags, abrdn consider the additional SFDR PAI's indicators as defined by the SFDR Delegated Regulation to identify areas for improvement or potential future concern. These indicators are not considered to cause significant harm and therefore a company with active DNSH materiality flags may still be considered to be a Sustainable Investment. abrdn aims to enhance the engagement activities to focus on these areas and seek to deliver better outcomes by resolving the issue.

Have the indicators for adverse impacts on sustainability factors been taken into account? The fund considers Principle Adverse Impact Indicators defined by the SFDR Delegated Regulation.

Pre investment, the following PAI indicators are considered:

- abrdn applies a number of norms and activity based screens
- Exposure to fossil fuel sector (Oil & Gas Exploration, Production and associated activities)(less than 1% of revenue from thermal coal
- The Fund uses norms-based screens and controversy filters to exclude companies that may be in breach of international norms described in the OECD guidelines for multinational enterprises and the UN guiding principles on business and human rights, as well as state owned entities in countries which violate norms.
- Exposure to Controversial weapon and Conventional weapons systems, components, and support systems and services.
- Exposure to Gambling (less than 5% of revenue)
- Exposure to Tobacco production (less than 5% of revenue), and wholesale trading (less than 5% of revenue)
- abrdn considers the following PAI indicators via our ESG integration process, pre-investment due diligence policies and procedures:
- Consideration of portfolio carbon intensity and GHG emissions via our Climate tools and risk analysis
- Biodiversity, waste, water and diversity indicators via our Proprietary House Score.
- Governance indicators via our proprietary governance scores and risk framework,including consideration of sound management structures, employee relations,remuneration of staff and tax compliance.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective? (continued)

Post-investment the following PAI indicators are considered:

- abrdn monitors all mandatory and additional PAI indicators via our ESG integration investment process using a combination of our proprietary house score and 3rd party data feeds. PAI indicators that either fail a specific binary test or are considered above typical are flagged for review and may be selected for company engagement.
- Consideration of portfolio carbon intensity and GHG emissions via our Climate tools and risk analysis
- Governance indicators via our proprietary governance scores and risk framework,including consideration of sound management structures, employee relations,remuneration of staff and tax compliance
- On an on-going basis the investment universe is scanned for companies that may be in breach of international norms described in the OECD guidelines for multinational enterprises and the UN guiding principles on business and human rights, as well as state owned entities in countries which violate norms.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details: The Fund uses norms-based screens and controversy filters to exclude companies that may be in breach of international norms described in the OECD guidelines for multinational enterprises and the UN guiding principles on business and human rights.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☑ Yes, this Fund considers Principal Adverse Impacts (PAI) on sustainability factors.

Principal Adverse Impact Indicators are metrics that measure the negative effects on environmental and social matters. abrdn consider PAIs within the investment process for the Fund, this may include considering whether to make an investment, or they may be used as an engagement tool for example where there is no policy in place and this would be beneficial, or where carbon emissions are considered to be high, abrdn may engage to seek the creation of a long-term target and reduction plan. abrdn assesses PAIs by using, amongst others, the PAI indicators referred to in the SFDR Delegated Regulation; however, dependent on data availability, quality and relevance to the investments not all SFDR PAI indicators may be considered. Where Funds consider PAIs, information on that consideration will be made available in annual reports.

☐ No

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

What investment strategy does this financial product follow?

The Standard Life Multi-Asset ESG Fund seeks to generate long-term capital growth through a combination of income and capital appreciation. It does this by investing in a globally diversified portfolio of assets that meet strict environmental, social and governance criteria and actively contribute to a fairer, more sustainable world.

Standard Life Global Corporate SRI

The Fund seeks to deliver long-term performance by allocating capital to companies which demonstrate strong management of their environmental, social and governance (ESG) risks and opportunities. This follows the abrdn Global Corporate Sustainable Bond Investment Approach.

The portfolio is underpinned by abrdn's well-established active management approach of security selection tailored to the overall environment, which combines fundamental and ESG considerations into the individual name, sector and top-down portfolio construction decisions. An assessment of a company's sustainability is supported by proprietary company rating models and a deeply embedded ESG framework utilising on-desk Fixed Income and central ESG resources.

The Fund will:

- Target at least a 15% reduction of the benchmark investable universe by excluding companies identified as not having sustainable business practices. This is achieved through a set of exclusions, which identify controversial business activities and ESGlaggards i.e. companies rated poorly based on their management of ESG risks within their business.
- Engage with companies to gather a forward-looking insight into management of ESG risks, opportunities and actively influence the management of these factors in line with best practice standards.
- Target an equal or better ESG score compared to the benchmark.
- Target a lower carbon intensity than the benchmark.

The Fund seeks to:

- Generate consistent risk-adjusted outperformance using our active management approach of stock selection tailored to the overall environment.
- Benefit from our active engagement with companies, where we encourage positive changes in corporate behaviour.
- Construct a portfolio that invests in companies with strong Environmental, Social and Governance practices.
- Leverage the support and insights of our large, dedicated Fixed Income team and embedded ESG specialist resources.

We also apply an ESG Risk Rating of Low, Medium, High (Low is better) to each issuer. This is credit profile-specific and represents how impactful we believe ESG risks are likely to be to the credit quality of the issuer now and in the future. The key areas of focus are the materiality of the inherent Environmental and Social risks of the sector of operation (e.g. extraction, water usage, cyber security) and how specific companies manage these risks, combined with the quality and sustainability of its corporate governance. This materiality assessment is combined with a judgement on the timeframe over which these ESG risks may have an impact. Our analysts utilise an ESG Risk Rating Framework to support making these assessments. This is a proprietary tool designed to help focus the knowledge and expertise of credit analysts in a systematic way to substantiate the overall ESG Risk Rating (Low/Medium/High) assigned to debt issuers.

Our proprietary ESG House Score, developed by our central ESG investment team in collaboration with the Quantitative investment team, is used to identify companies with potentially high or poorly managed ESG risks. The score is calculated by combining a variety of data inputs within a proprietary framework in which different ESG factors are weighted according to how material they are for each sector. This allows us to see how companies rank in a global context.

The abrdn ESG House Score was designed so that it can be broken down into specific themes and categories. The ESG score comprises of two scores; the Operational score and Governance score. This allows a quick view of a company's relative positioning on its management of ESG issues at a granular level.

- The Governance score assesses the corporate governance structure and the quality and behaviour of corporate leadership and executive management.

- The Operational score assesses the ability of the company's leadership team to implement effective environmental and social risk reduction and mitigation strategies in its operations.

To complement this, we also utilise our active stewardship and engagement activities.

The Fund excludes companies identified as not having sustainable business practices. This is achieved through a set of exclusions, which identify controversial business activities and ESG laggards i.e. companies rated poorly based on their management of ESG risks within their business. We engage with companies to gather a forward-looking insight into management of ESG risks, opportunities and actively influence the management of these factors in line with best practice standards.

Additionally, abrdn apply a set of company exclusions, which are related to the UN Global Compact, State Owned Enterprises (SOE), Weapons, Tobacco, Thermal Coal, Oil & Gas and Electricity Generation.

Standard Life Global Equity Impact

The Fund seeks to deliver long term growth by investing in companies that intentionally aim to create positive measurable, positive environmental and social impact. abrdn's approach applies the UN Agenda for Sustainable Development whose current framework involves a series of Sustainable Development Goals (SDGs). This framework may change over time. By assessing companies' ability to deliver intentional positive outcomes for the environment and society, the investment approach identifies companies with technologies, products or services and business models that provide solutions aligned to a range of impact pillars, such as sustainable energy, circular economy, health & social care, water & sanitation, education & employment, food & agriculture, sustainable real estate & infrastructure and financial inclusion which reflect the SDGs. At least 30% of company investment (e.g. research and development, capital expenditure) must be directed towards developing products or services aligned with an impact pillar to demonstrate intentionality.

Our impact proposition includes:

- Investing in companies that deliver an attractive financial return while making a positive contribution to the environment and society
- Assessment framework aligned to the UN SDGs, which seek to address the world's greatest challenges
- Focus on intentional, measurable impacts that address the unique issues facing particular regions
- Company engagement to demonstrate intentionality and promote meaningful impact disclosure

In managing the Fund strategy, we will seek to:

- Deliver both attractive financial returns and positive social and environmental outcomes
- Benefit from our active engagement with companies, where we encourage positive changes in corporate behaviour
- Invest in companies intentionally developing products and services that contribute to quantifiable, positive social and environmental outcomes
- Leverage the support and insights of our large, dedicated equity teams and ESG specialists

The UN's 2030 Agenda for Sustainable Development provides a blueprint for governments to guide investment and development toward a more sustainable and prosperous future. The Agenda lays out 17 SDGs to help countries tackle the most pressing global social and environmental concerns. Using the Agenda as a guide, there are tangible opportunities to generate positive contributions to society and the environment, while simultaneously generating long-term financial value. We therefore aligned our impact mission to address the key social and environmental issues identified by the SDGs.

Our portfolio managers combine the expert analysis of our equity teams with the insights of our ESG specialists. This allows us to assess a company's alignment with abrdn's eight-pillar impact framework. The Fund also invests in companies that enable progress aligned to each pillar but are too far down the supply chain for impact to be directly attributable to them. Investments in these companies are limited to 10% of the total fund.

In addition, abrdn apply a set of company exclusion which are related to, but are not limited to, criteria related to the UN Global Compact, Tobacco Manufacturing, and Controversial Weapons.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Standard Life Global Corporate SRI

The binding elements used by the Fund are:

- a carbon intensity target lower than the benchmark and
- targeting an ESG rating better than or equal to the benchmark.

Binary exclusions are applied to exclude particular areas of investment related to the UN Global Compact, State Owned Enterprises (SOE), Weapons, Tobacco, Thermal Coal, Oil & Gas and Electricity Generation. These screening criteria apply in a binding manner and on an ongoing basis.

Standard Life Global Equity Impact

The Fund's binding commitments use the UN's underlying SDG targets and indicators as the basis for the KPIs, thereby linking a company's ability to affect positive change back to these overarching global challenges.

At least 30% of company investment (e.g. research and development, capital expenditure) must be directed towards developing products or services aligned with an impact pillar to demonstrate intentionality.

To assess positive impact we consider the company's potential to deliver intentional, measurable positive social and environmental impact. We believe the key facets of impact investing are that investments must be intentional and measurable. Our process employs a 'theory of change' model. This assesses a company's inputs, activities, outputs, outcomes and impacts in three 'impact maturity' stages: intentionality, implementation and impact. These stages build upon one another. We expect to see companies at the intentionality stage mature to implementation and finally to impact.

- Intentionality is a company's recognition of a particular social or environmental issue, with investment to deliver products and services in response. To assess this, we examine company-specific inputs such as strategy and investments and expect to see a minimum of a third of a company's investment budget allocated to products or services aligned with our pillars.
- Companies that mature from intentionality to implementation have progressed from inputs to activities in our theory of change model. The company's strategy and investment in products and services that address global social and environmental issues has matured to meet revenue and growth rate thresholds we have set for each pillar.
- A company that has matured to the impact stage of our model is able to report on the data points and deliverables its products and services have achieved. For example, this could include carbon emissions reductions or the number of people provided with access to energy. Outcomes and impacts are the consequences of these results, which we assess and communicate to clients through our annual impact report.

Intentionality acts as our minimum criterion for inclusion in the Fund; implementation and impact quantification demonstrate a more mature approach. We invest in companies across all stages of impact maturity, enabling us to support innovative solutions from concept through to delivery.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product? (continued)

We have identified eight 'pillars of impact' that address the broad challenges of climate change, unsustainable production and consumption and social inequalities and align with the UN's overarching agenda of creating a more peaceful and prosperous society and environment. The Fund assesses a company's alignment with abrdn's eight-pillar impact framework.

- Circular Economy
- Sustainable Energy
- Food & Agriculture
- Water & sanitation
- Health & Social Care
- Financial inclusion
- Sustainable Real estate & Infrastructure
- Education & Employment

In addition to the eight impact pillars, we also invest up to 10% of the fund in impact leaders. These are companies that enable our other pillars, contributing products and services that are part of a wider value / supply chain.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

Standard Life Global Corporate SRI

The Fund excludes companies with the highest ESG risks, as identified by the ESG House Score. This is implemented by excluding the bottom 10% of issuers with an ESG House Score that are in the benchmark. The Fund also aims to reduce the investment universe by a minimum of 15%.

Standard Life Global Equity Impact

abrdn apply a set of company exclusion which are related to, but are not limited to, criteria related to the UN Global Compact, Tobacco Manufacturing, and Controversial Weapons. These screening criteria apply in a binding manner and on an ongoing basis.

What is the policy to assess good governance practices of the investee companies?

For both underlying funds of the Standard Life Multi-Asset ESG Fund, the investee company needs to follow good governance practices in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance. This can be demonstrated by the monitoring of certain PAI indicators, for example corruption, tax compliance and diversity. In addition, by using abrdn's proprietary ESG scores within the investment process abrdn screen out any investments with low governance scores. Our governance scores assess a company's corporate governance and management structure (including remuneration of staff policies) and the quality and behaviour of its leadership and management. A low score will typically by given where there are concerns in relation to financially materially controversies, poor tax compliance or governance concerns, or poor treatment of employees or minority shareholders.

The investment must further be aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human rights. Breaches and violations of these international norms are flagged by an event-driven controversy and are captured in the investment process.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

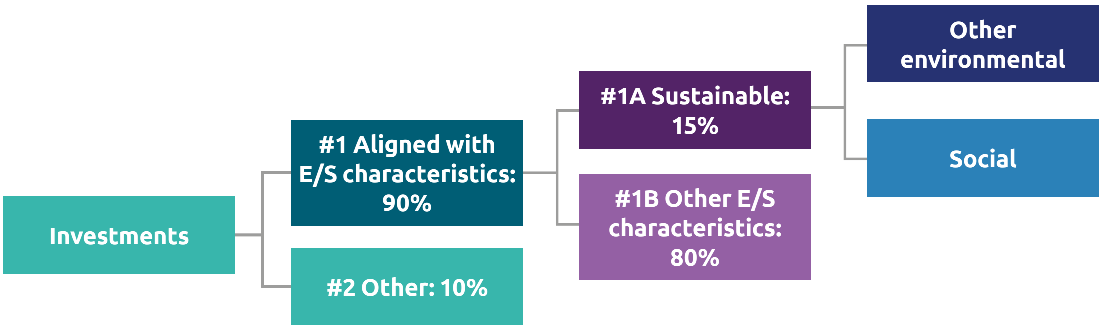
Standard Life Global Corporate SRI

A minimum of 90% of the Fund's assets are aligned with E/S characteristics. Environmental and social safeguards are met by applying certain PAI's, where relevant, to these underlying assets. Within these assets, the Fund commits to a minimum of 15% in Sustainable Investments.

The Fund invests a maximum of 10% of assets in the "Other" category, which include cash, money market instruments and derivatives.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

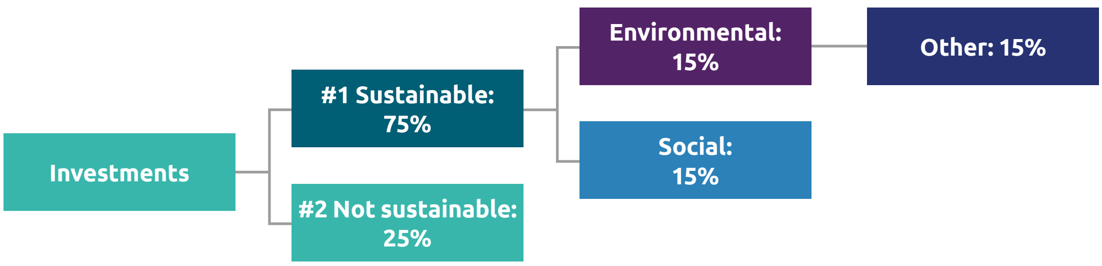
The category **#1 Aligned with E/S characteristics** covers:

- The sub sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Standard Life Global Equity Impact

The Fund commits to a minimum of 75% in Sustainable Investments. Environmental & Social sustainable investments have dual objectives and we therefore we do not currently split out percentage for social and environmental objectives.

The Fund invests a maximum of 25% of assets in the "Non Sustainable" category, which is mainly made up of cash, money market instruments and derivatives.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Fund will not use derivatives to attain any environmental or social characteristics.

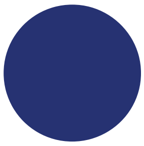
To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. The Fund has not set a minimum proportion of investments in Taxonomy aligned economic activities.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

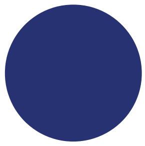
1. Taxonomy-alignment of investments **including sovereign bonds**

- Taxonomy-aligned
- Other investments



2. Taxonomy-alignment of investments **excluding sovereign bonds**

- Taxonomy-aligned
- Other investments



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

† What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

† are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Standard Life Global Corporate SRI

The Fund is underpinned by our well-established active management approach of security selection tailored to the overall environment, which combines fundamental and ESG considerations into our individual name, sector and top down portfolio construction decisions. An assessment of a company's sustainability is supported by proprietary company rating models and a deeply embedded ESG framework utilising on-desk Fixed Income and central ESG resources.

To complement this research, the portfolio managers also use our proprietary ESG House Score, which is primarily a quantitative assessment, to identify and exclude companies with potentially high or poorly managed ESG risks. Finally, binary exclusions are applied to exclude the particular areas of investment.

This process results in the Fund committing to a minimum of 90% in securities with environment and social characteristics and a minimum of 15% to sustainable investments which are inclusive of both environmental and social objectives that aren't explicitly taxonomy aligned. The minimum share of sustainable investments with an environmental objective is 5%.

Standard Life Global Equity Impact

The Fund makes investments on the basis of the abrdn Global Impact Equity investment approach, allocating capital to companies that may deliver a strong financial return and demonstrate – via their products, services, and actions – a clear and material alignment to one or more of abrdn's Impact pillars. We have identified eight 'pillars of impact' that address the broad challenges of climate change, unsustainable production and consumption and social inequalities and align with the UN's overarching agenda of creating a more peaceful and prosperous society and environment. We aim to invest in companies whose products and services align with one of these pillars and measure how the products help countries achieve the UN's sustainable development agenda.

abrdn believe alignment with the Sustainable Development Goals creates tangible opportunities for companies to contribute positively to society and the environment, while simultaneously enhancing the long-term financial value of the business, which result in the Fund committing to a minimum 75% to sustainable investments which are inclusive of both environmental and social objectives that aren't explicitly taxonomy aligned. The minimum share of sustainable investments with an environmental objective is 15%.

What is the minimum share of socially sustainable investments?

Standard Life Global Corporate SRI

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What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Standard Life Global Corporate SRI

The investments included under "other" are cash, money market instruments, derivatives and may also include sovereign bonds. The purpose of these assets are to meet liquidity, target return or manage risk and may not contribute to the environmental or social aspects of the Fund.

There are certain environmental and social safeguards that are met by applying PAI's. Where relevant, these are applied to the underlying securities.

Standard Life Global Equity Impact

The Fund may invest in securities that are not deemed sustainable including cash, money market instruments and derivatives but only for the purpose of hedging and liquidity management.

There are certain environmental and social safeguards that are met by applying PAI's. Where relevant, these are applied to the underlying securities. Many pre- investment PAI indicators are considered but below are the ongoing post investment PAI indicators that continue to be considered:

- abrdn monitors all mandatory and additional PAI indicators via our ESG integration investment process using a combination of our proprietary house score and 3rd party data feeds. PAI indicators that either fail a specific binary test or are considered above typical are flagged for review and may be selected for company engagement.
- Consideration of portfolio carbon intensity and GHG emissions via our Climate tools and risk analysis
- Governance indicators via our proprietary governance scores and risk framework, including consideration of sound management structures, employee relations, remuneration of staff and tax compliance
- On an on-going basis the investment universe is scanned for companies that may be in breach of international norms described in the OECD guidelines for multinational enterprises and the UN guiding principles on business and human rights, as well as state owned entities in countries which violate norms.

Where can I find more product specific information online?

Information relating to the Standard Life funds that you can invest in can be found at **www.standardlife.ie** under **Fund Centre.**