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.

European Smaller Companies Fund, a Euro denominated sub fund of the Standard Life Investments Global SICAV, Class D Income Shares (ISIN:LU1327129059). Aberdeen Standard Investments Luxembourg S.A. is the Management Company.

Objectives and Investment Policy

The fund aims to provide long term growth by investing predominantly in the shares of smaller companies listed on European stock markets, including the UK.

The fund is actively managed by our investment team, who will select stocks to try to take advantage of opportunities they have identified.

The fund may use derivatives to reduce risk or cost, or to generate additional capital or income at proportionate risk (Efficient Portfolio Management). Derivatives will only be used for hedging or to provide exposures that could be achieved through investment in the assets in which the fund is primarily invested. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks.

Any income, for example dividend income, received by the fund will be distributed.

Investors in the fund may buy and sell shares on any normal business day.

Recommendation: the fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

Risk and Reward Profile

Lower risk						Higher risk
Typically lower rewards						Typically higher rewards
1	2	3	4	**5**	6	7

This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

As the share class does not have a history of five years, an alternative share class, a comparable fund or a representative benchmark has been used to show how the share class price may have behaved over the period.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes.

The lowest rating does not mean risk free.

The fund is rated as {5} because of the extent to which the following risk factors apply:

(a) The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst market participants. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses.

(b) The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.

(c) The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.

(d) The shares of small and mid-cap companies may be less liquid and more volatile than those of larger companies.

The fund employs a single swinging pricing methodology to protect against the dilution impact of transaction costs. A change in the pricing basis will result in movement in the fund's published price.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.

Past performance is not a guide to future returns and future returns are not guaranteed. The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

Inflation reduces the buying power of your investment and income.

The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.

The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.

The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.

Charges

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

One off charges taken before or after you invest	
Entry charge:	5,00%
Exit charge:	0,00%

This is the maximum that might be taken out of your money before it is invested/before the proceeds of your investment are paid out.

Charges taken from the fund over a year	
Ongoing charges:	0,99%

Charges taken from the fund under certain specific conditions	
Performance Fees:	None

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

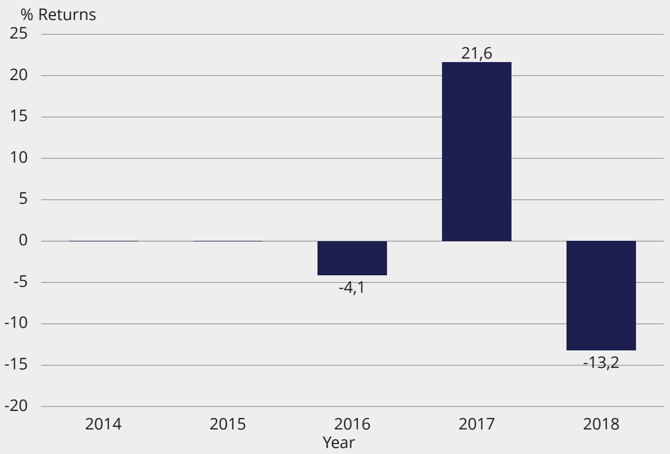
The ongoing charges figure reflects the amount based on expenses for the year ending 1/10/2019 . This figure may vary from year to year. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.

A switching charge of 0,5% may apply in exceptional circumstances if you move your investment to another Standard Life Investments Global SICAV fund.

For more information about charges, please see the following sections in the Prospectus: Issuing and Company Charges; Redemption of Shares which is available at www.standardlifeinvestments.com.

Past Performance

European Smaller Companies Fund, D Income Shares, 31 December 2018



Source: Aberdeen Standard Investments

Performance has been calculated over the stated period based on the share price of this share class. It does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Past performance is not a guide to future performance

The fund was launched in 2007. The share class was launched in 2015.

The performance of the share class is calculated in Euro.

The fund does not have an index-tracking objective.

Practical Information

Depositary: The Bank of New York Mellon SA/NV, Luxembourg Branch

For further information about the Standard Life Investments Global SICAV ('SICAV') including the prospectus, annual report and accounts, half-yearly reports and the latest share prices, please visit www.standardlifeinvestments.com where documents may be obtained free of charge.

Details of the up to date remuneration policy, including but not limited to a description of how remuneration and benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, are available at www.standardlifeinvestments.com and a paper copy will be available free of charge upon request at the registered office of the Company.

Tax legislation of the fund's home state may have an impact on the personal tax position of the investor.

Aberdeen Standard Investments Luxembourg S.A. 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.

Other share classes are available in the fund and further information can be found in the prospectus. The SICAV is an umbrella structure comprising a number of different sub-funds. This document is specific to the fund and share class stated at the top of this document. However, the prospectus, annual and half-yearly reports are prepared for the entire umbrella.

The assets and liabilities of each sub-fund in the SICAV are segregated by law. This means that the assets in the fund invested in are held separately from the assets of other sub-funds and any claims made against other sub-funds will not affect your investment.

Investors may switch their shares in the fund for shares in another sub-fund within the SICAV. Please see the prospectus for more details.

The Standard Life Investments Global SICAV is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). This Key Investor Information is accurate at 18/11/2019

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.
Aberdeen Standard Investments Luxembourg S.A. is authorised in Luxembourg and regulated by the CSSF.