

abrdn SICAV II - Global Equities Fund

This is a marketing communication. Please refer to the Prospectus of the UCITS/Information document and the Key Investor Information Document (KIID) or Key Information Document (KID) as applicable before making any final investment decisions.

D Acc EUR

31 August 2023

Objective

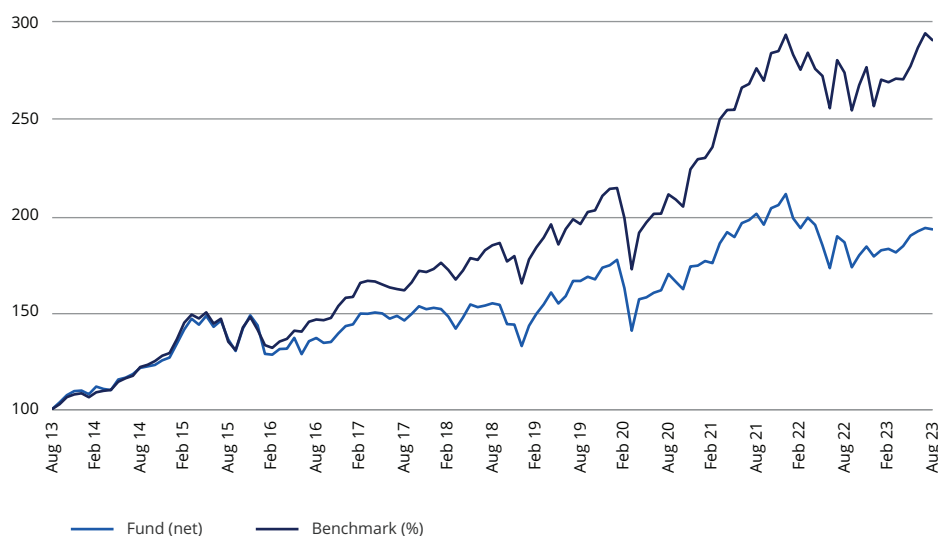
The Fund aims to provide long-term growth by investing in a diversified portfolio of global equity assets.

The Fund aims to outperform the MSCI AC World Index (USD) benchmark before charges.

Portfolio securities

- The Fund seeks to achieve this objective by investing at least 70% in equities and equity related securities of companies on registered stock exchanges.
- The Fund may invest up to 10% of its net assets in Mainland China equity and equity-related securities including through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)
Fund (net) (%)	-0.37	5.54	7.85	3.62	4.35	4.52	6.79
Benchmark (%)	-1.21	8.08	13.29	6.11	11.28	9.50	11.26

Discrete annual returns - year to 31/8

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund (net) (%)	3.62	-7.33	18.31	2.17	7.48	6.07	6.63	0.58	12.10	21.28
Benchmark (%)	6.11	-0.79	30.88	7.84	5.94	14.43	10.31	8.52	10.74	21.74

Performance Data: Share Class D Acc EUR

Benchmark history: Benchmark – MSCI AC World (EUR)

Source: abrdn. Basis: Total Return, NAV to NAV, net of annual charges, gross income reinvested, (EUR).

Costs may increase or decrease as a result of currency and exchange rate fluctuations. This may impact what you might get back. "Fund (Net)" refers to the actual unit price performance of the shareclass shown; "Fund(Gross)" adds back charges such as the annual management charge to present performance on the same basis as the Benchmark / Benchmark / portfolio constraining benchmark. All return data includes investment management fees, operational charges and expenses, and assumes the reinvestment of all distributions. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower.

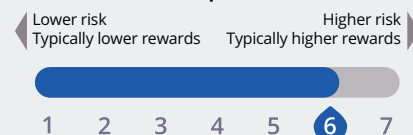
Past performance does not predict future returns.



Key facts

Fund manager(s)	Dominic Byrne
Fund managers start date	01 September 2012
Fund launch date	02 October 2002
Share class launch date	29 June 2009
Management company	abrdn Investments Luxembourg S.A.
Fund size	USD 109.7m
Number of holdings	47
Benchmark	MSCI AC World (EUR)
Entry charge (up to) ¹	5.00%
Annual management charge	0.70%
Ongoing charge figure ²	0.82%
Minimum initial investment	USD 1,000,000
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	USD
Share class currency	EUR
Sedol	UF00111
ISIN	LU0409055703
Bloomberg	STGEDUE LX
Citicode	FPT3
Valoren	4962249
WKN	A0RFNC
Domicile	Luxembourg

Risk and reward profile



This indicator reflects the volatility of the fund's share price over the last five years. See the relevant UCITS Key Investor Information Document (KIID) or PRIIP Key Information Document for details.

Key risks

- The value of investments and the income from them can fall and investors may get back less than the amount invested.
- 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.
- 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.

Investor Service

+ 44 (0)1224 425255 (UK)

+ 352 4640 1 0820 (International)

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www.abrdn.com

Management process

- The Fund is actively managed.
- The benchmark is 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 and their 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.
- abrdn integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Equity ESG Integration Approach are published at www.abrdn.com under "Sustainable Investing".

Top Ten Holdings

Microsoft Corp	6.8
Amazon.com Inc	4.2
Alphabet Inc	4.1
TJX Cos Inc/The	3.6
LVMH Moet Hennessy Louis Vuitton SE	3.3
Lowes Cos Inc	3.2
Waste Management Inc	3.0
Novo Nordisk A/S	2.9
Boston Scientific Corp	2.8
UnitedHealth Group Inc	2.7
Assets in top ten holdings	36.6

Country (%)

United States of America	69.9
United Kingdom	4.7
Germany	4.5
Denmark	4.5
France	3.3
Taiwan, Republic of China	1.9
Spain	1.8
Japan	1.8
Other	6.4
Cash	1.1

Source : abrdn 31/08/2023
Figures may not always sum to 100 due to rounding.

Sector (%)

Consumer Discretionary	18.4
Health Care	15.6
Industrials	14.7
Information Technology	13.4
Financials	12.5
Communication Services	9.2
Consumer Staples	8.0
Utilities	3.2
Other	3.8
Cash	1.1

- (d) The fund may invest in companies with Variable Interest Entity (VIE) structures in order to gain exposure 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.
- (e) Investing in China A shares involves special considerations and risks, including greater price volatility, a less developed regulatory and legal framework, exchange rate risk/controls, settlement, tax, quota, liquidity and regulatory risks.
- (f) 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.

Risk stats

Alpha^	-6.18
Benchmark Volatility (SD)^	15.36
Beta^	1.05
Fund Volatility (SD)^	16.77
Information Ratio^	-1.40
R-Squared^	0.93
Sharpe Ratio^	0.26
Tracking Error^	4.51

Source : abrdn. ^ Three year annualised.

Derivative usage

- 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.

A summary of investor rights can be found in English on our website - www.abrdn.com/corporate/legal. To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Key Investor Information Documents available in the local language, and Prospectus available in English, which are available on our website www.abrdn.com. The Prospectus also contains a glossary of key terms used in this document. The Fund Management company may terminate arrangements for marketing the fund under the Cross-border Distribution Directive denotification process.

This Fund concerns the acquisition of units or shares in a fund, and not in a given underlying asset such as a building or shares of a company.

¹These are the maximum charges that we might take out of your money before it is invested. In some cases, the charges may be less and you should speak to your financial advisor about this.

²The Ongoing Charge Figure (OCF) is the overall cost shown as a percentage of the value of the assets of the fund. It is made up of the Annual Management Charge (AMC) of 0.70% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the fund. The Ongoing Charges figure can help you compare the annual operating expenses of different funds. There are other applicable costs. The other operating charges figure (OOC) is the total expenses paid by each share class, against its average net asset value. This includes the annual management charge, the other operating expenses and any synthetic element to incorporate the ongoing charges of any underlying qualifying investments. The OOC can fluctuate as underlying costs change. Where underlying costs have changed, the OOC disclosed in the Fund offering Documents will be updated to reflect current changes.

The Fund is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organized as a Société d'Investissement à Capital Variable (a "SICAV"). The Fund has been authorised for public sale in certain jurisdictions and private placement exemptions may be available in others. It is not intended for distribution or use by any person or entity that is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited.

The information contained in this marketing document is intended to be of general interest only and should not be considered as an offer, investment recommendation or solicitation to deal in the shares of any securities or financial instruments. Subscriptions for shares in the fund may only be made on the basis of the latest prospectus, relevant Key Investor Information Document (KIID) or Key Information Document (KID) as applicable and, in the case of UK investors, the Supplementary Information (SID) for the fund which provides additional information as well as the risks of investing. These may be obtained free of charge from the Fund Management company abrdn Investments Luxembourg S.A. 35a, Avenue J.F. Kennedy, L-1855 Luxembourg or the local paying agents detailed below. All documents are also available on www.abrdn.com. Prospective investors should read the prospectus carefully before investing.

In Switzerland the prospectus, Key Investor Information Document (KIID) or Key Information Document (KID) as applicable, the articles of incorporation, the annual and semi-annual report in German, and further information can be obtained free of charge from the representative in Switzerland: Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland, web: www.carnegie-fund-services.ch. The Swiss paying agent is: Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva. The latest share prices can be found on www.fundinfo.com.

In Italy these documents can be obtained from the Paying Agent, State Street Bank S.p.A, 10 Via Ferrante Aporti, 20125 Milano.

In Germany these documents can be obtained from the Paying Agent Marcard, Stein & Co. AG, Ballindamm 36, D-20095 Hamburg, in Austria from the Fund's Representative and Paying Agent Raiffeisen Zentralbank Österreich Aktiengesellschaft, Am Stadtpark 9, A-1030 Wien.

In France, these documents can be obtained from the Centralising Correspondent Agent : CACEIS Bank, 1-3 Place Valhubert, Paris Cedex 13, France.

In Belgium, these documents can be obtained from the Fund's Paying Agent, BNP Paribas Securities Services, Succursale de Bruxelles, 489, Avenue Louise, 1050 Bruxelles.

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