Aberdeen Standard SICAV II - Global Focused Strategies Fund

This is a marketing communication. Please refer to the Prospectus of the UCITS/Information document and the KiiD before making any final investment decisions.

B Acc EUR

31 October 2022

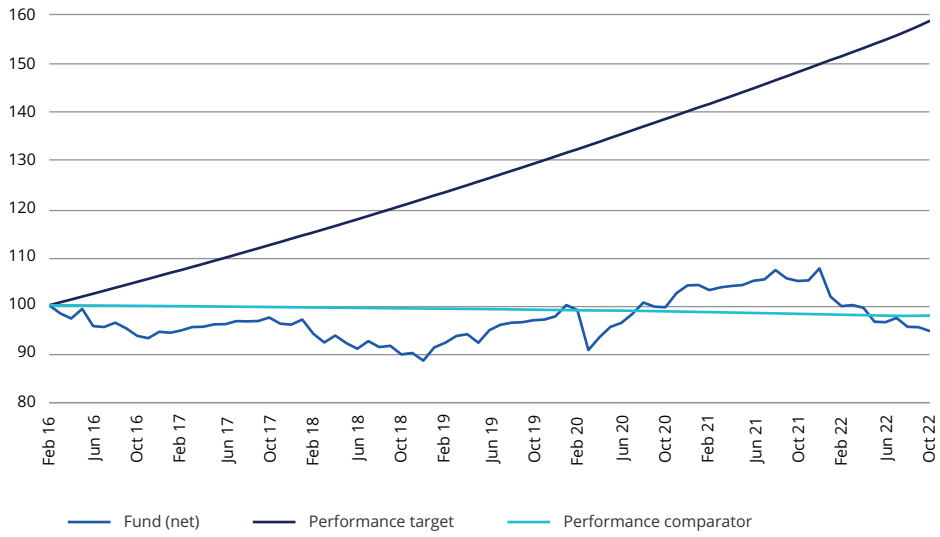
Objective

The Fund aims to provide a positive absolute return over the medium to long term (3 to 5 years) irrespective of market conditions through a discretionary multi-asset approach that integrates macro insights with fundamental security research.
The Fund aims to exceed the return on cash deposits by 7.5% per annum, evaluated over rolling three year periods (before charges).
ESTR has been chosen as a current proxy for the return on cash deposits.
Invested capital is at risk and there is no guarantee that the objective will be attained over any time period.

Portfolio securities

- The fund invests actively within and between all major asset classes and across The capital structure of firms, exploiting medium term investment views drawn from a broad expert research platform.
- The fund uses a combination of traditional securities and derivatives and can take long and short positions
- The fund may also invest in other funds (including those managed by abrdn), money-market instruments, and cash.

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) (%)	-0,82	-4,82	-12,02	-9,85	-0,77	-0,58	n/a
Performance target (%)	0,67	3,66	5,95	7,15	7,10	7,15	n/a
Performance comparator (%)	0,06	-0,07	-0,26	-0,35	-0,40	-0,35	n/a

Discrete annual returns - year to 31/10

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund (net) (%)	-9,85	5,47	2,76	7,86	-7,82	4,03	n/a	n/a	n/a	n/a
Performance target (%)	7,15	6,97	7,17	7,21	7,23	7,25	n/a	n/a	n/a	n/a
Performance comparator (%)	-0,35	-0,52	-0,34	-0,29	-0,27	-0,25	n/a	n/a	n/a	n/a

Performance Data: Share Class B Acc EUR
Benchmark history: Performance comparator - Euro Short Term Rate from 01/10/2021. 6 Month Euribor from 11/02/2016 to 30/09/2021
Source: Aberdeen Standard Investments. 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 performance target / performance comparator / 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)	Absolute Return Team
Fund launch date	11 December 2013
Share class launch date	11 February 2016
Management company	abrdn Investments Luxembourg S.A.
Fund size	EUR 87,9m
Number of holdings	50
Performance target	Euro Short Term Rate +7.50%
Performance comparator	Euro Short Term Rate
Entry charge (up to)[1]	5,00%
Annual management charge	1,25%
Ongoing charge figure[2]	1,53%
Minimum initial investment	EUR 1.000.000
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	EUR
Share class currency	EUR
Sedol	BDDJTM9
ISIN	LU1355006401
Bloomberg	SLGFBEA LX
Citicode	E6BP
Valoren	31350965
WKN	A2AECX
Domicile	Luxembourg

Risk and reward profile



Key risks

(a) The value of investments and the income from them can fall and investors may get back less than the amount invested.
(b) 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.
(c) The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.

Investor Service
+ 352 4640 1 0820 (International)
Fax Dealing Service + 352 2452 9056

www.abrdn.nl

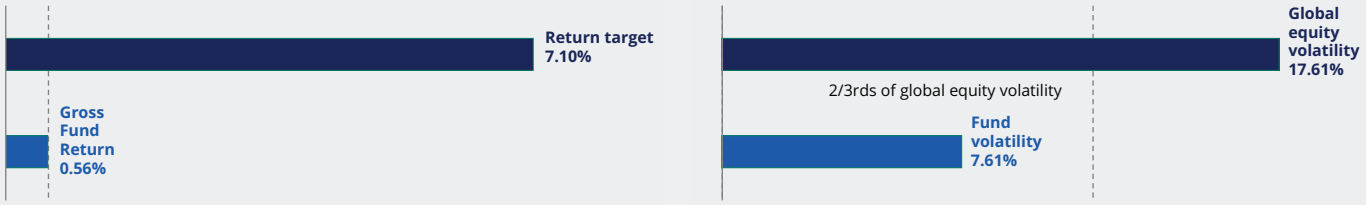
(d) The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.
(e) The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility 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.
(f) 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.
(g) The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.

Derivative usage

- The fund will make extensive use of derivatives to reduce risk, reduce cost and / or generate extra income or growth consistent with the risk profile of the fund (often referred to as 'Efficient Portfolio Management'). Derivatives can be used to generate growth, consistent with the Fund's risk profile, if market prices are expected to rise ('long positions') or fall ('short positions'). Leverage in the fund arises as a result of the use of derivatives. Examples of investment strategies implemented through derivatives are:
- An assessment of the expected level of a given stock market index;
- An assessment of one currency relative to another;
- An assessment of the direction of interest rates.

Fund Performance and Risk Analysis in Base Currency

Gross annualised fund performance and risk, over a 3 year period



Quarterly Portfolio Risk And Return Analysis - Q3 (30 September 2022)

	Strategy	Stand-alone Risk Exposure %	Weighting (risk based %)	Contribution to Returns % Q3	1 Yr
Equity	Short European Equity	1,6	9,9	0,3	0,6
	Climate Action Equity Basket	1,0	6,1	-0,2	-0,1
	Global Equity Sustainable Staples	Closed		0,0	-0,7
Credit	Long US IG Credit vs Short Equity	1,6	9,4	-1,0	-1,0
	Credit Decompression	1,5	9,1	0,0	1,2
	Contingent Capital Bonds	0,1	0,9	0,0	-0,2
	Short-dated EM Corporate Credit	0,0	0,3	-0,1	-1,7
	Asia Credit	Closed		-0,5	-3,9
Interest Rates	European Real Yields	1,0	6,0	-1,6	-1,6
	US Interest Rates	0,2	1,3	-0,3	-1,6
	Short Italian Government Bonds	Closed		-0,1	0,4
Currencies	Long Favoured Defensive Currencies	1,1	6,7	1,1	1,0
	Long US Dollar vs Chinese Yuan	0,9	5,3	1,1	1,7
	Global Currencies Behavioural Relative Value	0,9	5,2	0,5	0,4
Volatility	US Rates Volatility	1.3	8.02188	-1,5	-2,5
Other	FX hedging	0,3	1,7	-1,3	-1,4
	Cash			0,0	-0,1
	Residual	0,0	0,0	-0,3	-2,0
	Security Selection	Closed		0,0	0,0
	Total	**16,5**		-1,3	
	(Diversification)	**9,5**			
	Expected Volatility	**7,0**			

Individual strategy contributions are based on gross returns. These are calculated on a best endeavours basis using close-of-business market prices. As the fund's unit price is determined intra-day there can be minor differences between unit price performance and the attribution to individual strategies presented above. Such differences do not accumulate so cancel out over time. In addition, table totals are calculated using actual (unrounded) returns which are then rounded for presentation purposes

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.nl. 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.

[1]These 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.
[2]The 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 1.25% 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.

The Fund is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organized as a Société d'Investissement á 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) 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, the key investor information documents (KIIDs), 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'Ile, 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 ÖsterreichAktiengesellschaft, 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.
In The United Kingdom, Deemed authorised and regulated by the Financial Conduct Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Under Luxembourg law, there is no compensation scheme available to UK investors in funds managed by such firms, which includes this fund.
Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by abrdn*. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, abrdn* or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates.
* abrdn means the relevant member of abrdn group, being abrdn plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.
United Kingdom (UK): Issued by abrdn Investments Luxembourg S.A. 35a, Avenue J.F. Kennedy, L-1855 Luxembourg, RCS No.B120637. Authorised in Luxembourg and regulated by CSSF.
Austria, Belgium, Cyprus, Denmark, Finland, France, Germany, Gibraltar, Greece, Iceland, Ireland, Italy, Luxembourg, Malta, Netherlands, Norway, Portugal, Spain, and Sweden: Issued by abrdn Investments Luxembourg S.A. 35a, Avenue J.F. Kennedy, L-1855 Luxembourg, RCS No.B120637. Authorised in Luxembourg and regulated by CSSF.
Switzerland: Issued by abrdn Investments Switzerland AG. Registered in Switzerland (CHE-114.943.983) at Schweizergasse 14, 8001 Zürich.