

Aberdeen Standard SICAV III - Global Equity Impact 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

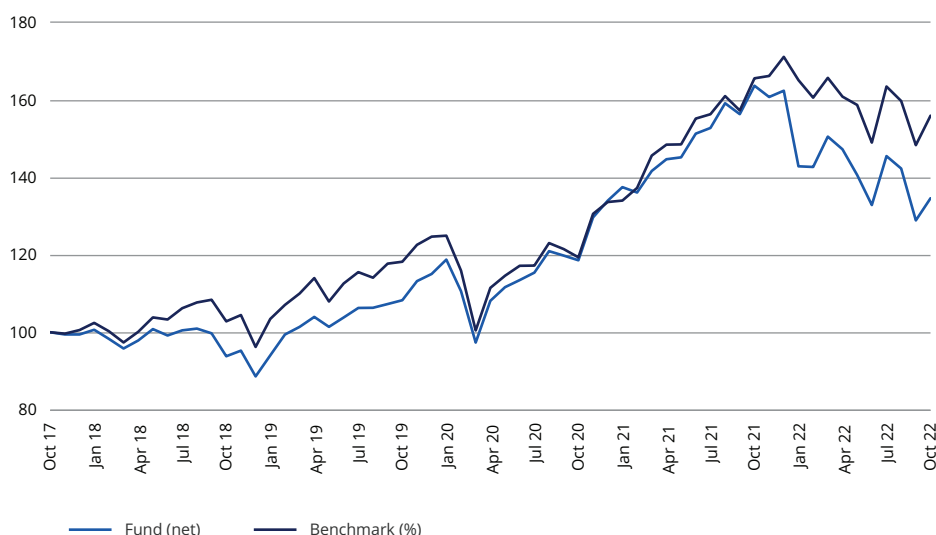
The Fund aims to provide long term growth by investing in companies listed globally that aim to create positive measurable environmental and/ or social impacts.

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

Portfolio securities

- The Fund will invest at least 90% of the Fund's assets in its investment universe which is equities and equity-related securities of companies that are under active research coverage by the investment team and are listed on global stock exchanges including Emerging Markets.
- The Fund may invest up to 10% of its net assets in Mainland China through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.
- All Investments will follow the Global Equity Impact Investment Approach which applies the UN Agenda for Sustainable Development whose current framework involves a series of Sustainable Development Goals (SDGs) and may change over time. By assessing companies' ability to deliver intentional positive outcomes for the environment and society the approach identifies companies with technologies, products or services and business models that provide solutions aligned to a range of impact pillars which include sustainable energy, circular economy, amongst others.
- The fund may also invest up to 10% of NaV in companies that enable progress aligned to the pillars but data prevents a directly attributable impact analysis
- A set of company exclusions include, but are not limited to, criteria related to the UN Global Compact, Tobacco Manufacturing, and Controversial Weapons.
- Details of our Global Equity Impact Investment Approach and information on the list and scope of specific criteria are published at www.abrdn.com under Sustainable Investing.

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) (%)	4,44	-8,60	-17,12	-17,78	7,54	6,13	n/a
Benchmark (%)	5,13	-3,06	-8,89	-5,84	9,68	9,30	n/a

Discrete annual returns - year to 31/10

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund (net) (%)	-17,78	38,07	9,55	15,42	-6,20	n/a	n/a	n/a	n/a	n/a
Benchmark (%)	-5,84	38,77	0,96	14,99	2,82	n/a	n/a	n/a	n/a	n/a

Performance Data: Share Class B 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 & Sarah Norris
Fund managers start date	18 October 2017
Fund launch date	18 October 2017
Share class launch date	18 October 2017
Management company	abrdn Investments Luxembourg S.A.
Fund size	USD 101,8m
Number of holdings	41
Benchmark	MSCI AC World (EUR)
Entry charge (up to) ¹	5,00%
Annual management charge	0,75%
Ongoing charge figure ²	0,93%
Minimum initial investment	USD 1.000.000
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	USD
Share class currency	EUR
Sedol	BF2FLB5
ISIN	LU1697923057
Bloomberg	SLGEIBE LX
Citicode	O8LI
Valoren	38689412
Domicile	Luxembourg

Risk and reward profile



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.
- Interpretation of Impact Investing will vary according to beliefs and values. Consequently the fund may invest in companies which do not align with the personal views of any individual investor.

Investor Service
+ 352 4640 1 0820 (International)
Fax Dealing Service + 352 2452 9056
www.abrdn.nl

Management process

- The Sub-fund is actively managed and will be a concentrated portfolio and will not be restricted by index weightings, sector constraints, or company size.
- The Fund assesses the companies' ability to deliver intentional positive outcomes for the environment and society.
- Progress against each pillar is measured using the SDGs' relevant key performance indicators (KPIs), linking the company's ability to affect positive change in the context of these overarching global challenges.
- Engagement with company management teams is a part of our investment process and ongoing stewardship programme. Our process evaluates the ownership structures, governance and management quality of the companies.
- The benchmark is also used as a basis for setting risk constraints and don't have any sustainable factors .
- 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.

Top Ten Holdings

Samsung SDI Co Ltd	5,3
UnitedHealth Group Inc	5,1
Tetra Tech Inc	5,0
Novo Nordisk A/S	4,4
Housing Development Finance Corp Ltd	4,4
AstraZeneca PLC	4,3
Prologis Inc	4,2
Schneider Electric SE	3,8
AIA Group Ltd	3,4
Merck & Co Inc	3,2
Assets in top ten holdings	43,1

Country (%)

United States of America	46,7
United Kingdom	7,9
Denmark	6,1
India	5,6
Korea (South)	5,2
Netherlands	4,0
Hong Kong	3,4
France	2,5
Other	16,1
Cash	2,6

Source : abrdn 31/10/2022

Figures may not always sum to 100 due to rounding.

Sector (%)

Health Care	21,9
Industrials	19,7
Financials	19,3
Real Estate	11,6
Information Technology	9,5
Utilities	5,7
Materials	4,1
Consumer Staples	2,7
Other	3,0
Cash	2,6

- (d) 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.
- (e) 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.
- (f) 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.
- (g) 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.
- (h) Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities within the funds benchmark or universe of potential investments. The interpretation of ESG and sustainability criteria is subjective meaning that the fund may invest in companies which similar funds do not (and thus perform differently) and which do not align with the personal views of any individual investor.

Risk stats

Fund Volatility^	20,83
------------------	-------

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.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.

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 0.75% 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 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) 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'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.

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.

The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis, should not be taken as an indication or guarantee of any future performance analysis forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI" Parties) expressly disclaims all warranties (including without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages (www.msci.com).

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.