

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product Name: Global Impact Equity Fund, S Acc USD Shares

ISIN: LU2534881748

Website: www.abrdn.com

Telephone: (+352) 46 40 10 820

This fund is managed by abrdn Investments Luxembourg S.A., a firm authorised and regulated by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg.

Document published: 16/01/2024

What is this product?

Type

Global Impact Equity Fund (the "Fund") is a US Dollar denominated sub-fund of a SICAV (société d'investissement à capital variable), abrdn SICAV II, incorporated in Luxembourg.

Term

abrdn SICAV II (the "Company") has no maturity date. The Fund and the Company may not be unilaterally terminated by abrdn Investments Luxembourg S.A.

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 invests at least 90% in equities and equity-related securities of companies that are listed on global stock exchanges including Emerging Markets.

- The Fund may invest up to 10% in Mainland China through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme.

- All equity and equity related securities will follow the abrdn Global Impact Equity Investment Approach (the "Investment Approach") which is published at www.abrdn.com under "Fund Centre". This leverages the UN's Agenda for Sustainable Development to identify the most pressing global issues and target positive impact. By assessing companies' intentionality to deliver positive outcomes for the environment and society, the approach identifies companies with products or services that align to abrdn's impact pillars which include sustainable energy, circular economy, amongst others.

- At least 30% of company investment (e.g. research and development, capital expenditure) must be directed towards a product or service aligned with an impact pillar.

- The Fund may invest up to 10% in companies that enable progress aligned to a pillar, but too far down the supply chain to directly attribute their impact.

- abrdn apply a set of company exclusions which are related to normative screening, Norges Bank Investment Management, State Owned Enterprises, Weapons, Tobacco, Gambling, Alcohol, Thermal Coal, Oil & Gas, and Electricity Generation.

- The Investment Approach reduces the Fund's investment universe by a minimum of 20%.

- Financial derivative instruments, money-market instruments and cash may not adhere to this approach.

Management Process

- The Fund is actively managed, with a concentrated portfolio and will not be restricted by index weightings, sector constraints, or company size.

- Progress against each pillar is measured using key performance indicators (KPIs), that mirror the SDG's KPIs linking the company's ability to affect positive change in the context of these overarching global challenges.

- The Fund assesses the companies' ability to deliver intentional positive outcomes for the environment and society.

- Progress against each pillar is measured using the SDG's relevant key performance indicators (KPIs), linking the company's ability to affect positive change in the context of these overarching global challenges.

- Through the application of the Investment Approach, the Fund has an expected minimum of 75% in Sustainable Investments.

- Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction

- The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.

- In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components of and their respective weightings in the benchmark

- Due to the active and sustainable nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark.

Derivatives and Techniques

- The Fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the Fund so that cash can be invested while the Fund's investments in equity and equity related securities is maintained.

This fund is subject to Article 9 of the Sustainable Finance Disclosure Regulation ("SFDR").

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus). If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.

Intended Retail Investor

Investors with basic investment knowledge. Investors who can accept large short term losses. Investors wanting a return (growth) over the longer term (5 years or more). Investors with a specific need around sustainability-related outcome. The Fund has specific and generic risks with a risk rating as per the risk indicator. The Fund is intended for general sale to retail and professional investors through all distribution channels with or without professional advice.

The Fund's depository is Citibank Europe plc Luxembourg Branch. The prospectus, the articles of association, the annual reports and interim reports may be obtained free of charge from our website or via the contact details in 'Other relevant information'. All documents are available in English and German; the prospectus is also available in French and Italian. For further information about abrdn SICAV II, including the latest share prices, please visit www.abrdn.com.

What are the risks and what could I get in return?

Risk Indicator



Lower risk Higher risk



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you sell it at an earlier stage. The value of investments and the income from them can go down as well as up, and you may get back less than you invested.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Fund as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Where the currency of the country where you are resident is different to the currency of the product, **please be aware of currency risk**. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Further information on risks is detailed in the prospectus available at www.abrdn.com or on request from the management company.

This product does not include any protection from future market performance or any capital guarantee against credit risk, so you could lose some or all of your investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		5 years	
Example Investment:		\$10,000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	\$1,540	\$1,550
	Average return each year	-84.60%	-31.10%
Unfavourable	What you might get back after costs	\$8,390	\$8,730
	Average return each year	-16.10%	-2.70%
Moderate	What you might get back after costs	\$10,220	\$13,990
	Average return each year	2.20%	7.00%
Favourable	What you might get back after costs	\$13,500	\$16,320
	Average return each year	35.00%	10.30%

The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment in the benchmark between December 2021 and December 2022. The moderate scenario occurred for an investment in the benchmark between April 2017 and April 2022. The favourable scenario occurred for an investment in the benchmark between October 2016 and October 2021.

What happens if the Company is unable to pay out?

There is no financial compensation scheme for retail investors in SICAVs domiciled in Luxembourg. In the absence of a compensation scheme applicable to investments in the Fund, investors may face a financial loss of up to their entire investment amount.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- 10,000 USD is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	\$564	\$1,214
Annual cost impact (*)	5.6%	1.8% each year

* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 8,8% before costs and 7,0% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0.05% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to \$500
Exit costs	We do not charge an exit fee for this product.	\$0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.64% of the value of your investment per year. This is an estimate based on actual costs over the last year and includes any known future changes.	\$64
Transaction costs	0.25% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	\$25
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This product has no required minimum holding period but you should have an investment time horizon of at least 5 years. You may buy or sell shares in the product, without penalty, on any normal business day as set out in the prospectus. Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the purchase or sale of the shares.

How can I complain?

If you wish to complain, you may do so by letter to abrdn Investments Luxembourg S.A. Shareholder Service Centre, C/O State Street Bank Lux S.C.A., 49 Avenue J.F. Kennedy, L-1855 Luxembourg, Luxembourg; by email to abrdn_luxembourgcs@statestreet.com; or by telephone 00 352 464 010 820 or 01224 425255 (from the UK).

Other relevant information

This document describes only one share class; other share classes are available. The facility to switch into another share class within this fund or any other fund, is subject to the availability, compliance with any eligibility requirements and/or other specific conditions or restrictions attached to this fund or any other fund within abrdn SICAV II. Please see the prospectus for more details.

abrdn 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.

Further information on this fund or abrdn Investments Luxembourg S.A. (including the remuneration policy) is available at www.abrdn.com and can also be obtained from abrdn Investments Luxembourg S.A., 35a, Avenue J.F. Kennedy, L-1855 Luxembourg. Telephone: (+352) 46 40 10 820. Email: abrdn_luxembourgcs@statestreet.com.

Please refer to www.abrdn.com/kid-hub for further information including previous performance scenario calculations and past performance. The website shows one year of past performance data for this product.