

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

19 June 2023

## **Notice to the shareholders of abrdn SICAV II – Global Equities Fund**

Dear Shareholder,

Notice is hereby given to you as a shareholder of abrdn SICAV II – Global Equities Fund (the “**Fund**”) of a decision of the Board of Directors (the “**Board of Directors**”) of abrdn SICAV II (the “**Company**”) to close the Fund by placing it into liquidation on 4 October 2023 (the “**Closure Date**”).

### **1) Rationale for the Closure**

The Fund has not attracted the levels of inflows anticipated since its launch and has experienced a gradual decline in its net asset value over the past few years. The Fund currently has 50 holdings and its net asset value, as at 1 June 2023, is approximately USD 118,115,366.02. In addition, a large investor has intimated its intention to leave the Fund, which would further reduce the Fund’s net asset value. At this reduced value the Fund will no longer be considered commercially viable and cannot be operated in an economically efficient manner.

Small funds face a number of operating difficulties as they are unable to benefit from economies of scale. This may lead to problems in buying and selling assets at a reasonable price, which in turn may lead to compromised investment performance and proportionally higher costs impacting the client outcomes. Following consideration of the available options, we believe it is in the best interest of all shareholders to close the Fund, liquidate all of the underlying assets and return the proceeds to shareholders.

Therefore, in accordance with article 35 of the articles of incorporation of the Company (the “**Articles**”) and the applicable provisions of the prospectus of the Company (the “**Prospectus**”), the Board of Directors has resolved that it is in the best interests of shareholders to place the Fund into liquidation on the Closure Date and to proceed with the compulsory redemption of all outstanding shares in the Fund, as described below.

The Board of Directors and the management company of the Company, abrdn Investments Luxembourg S.A. confirms that the disclosures on the process and arrangements of the closure as set out in this notice are consistent with the Articles and the Hong Kong Offering Documents of the Company and the Fund.

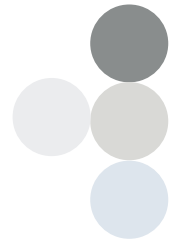
### **2) Liquidation process and impact on shareholders**

The process of liquidating the Fund’s assets will begin approximately two weeks before the Closure Date, being on or around 20 September 2023. From this date, the Fund will not adhere to its investment policy as it will be managed on a less diversified basis with an increased allocation to cash as the Fund’s assets are realised.

On the Closure Date, the Company will redeem all the outstanding shares in the Fund listed below at a price based on the net asset value of the relevant shares as of the Closure Date, reflecting the transaction costs of liquidating the assets, free of redemption charges. <sup>Note 1</sup> The transaction costs of liquidating the assets are to

#### **abrdn SICAV II**

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be borne by the Fund. <sup>Note 2</sup> Any additional costs associated with the liquidation (such as legal, regulatory or administrative costs) will be borne by the Fund's management company, abrdn Investments Luxembourg S.A. Please note that on the Closure Date only, the redemption price will be calculated to six decimal places for better accuracy in calculating redemption proceeds, while the published net asset value on the Closure Date will be stated to four decimal places as usual.

Share Class	Currency	ISIN	SEDOL
A Acc USD	USD	LU0152742630	B2NGF70

Redemption proceeds will be paid into each shareholder's nominated bank account within three business days of the Closure Date in accordance with any instructions given on the application for the relevant shares, subject to any subsequent amendments to such instructions.

Shareholders will be sent a further communication, in the form of a contract note, as soon as practicable after the Closure Date confirming that the Fund has closed and informing them of the amount of redemption proceeds paid.

The redemption proceeds relating to shares in the Fund for which payment to shareholders cannot be made, will be deposited in escrow at the *Caisse de Consignation* in Luxembourg. Amounts not claimed from escrow within the relevant prescription period of 30 years will be liable to be forfeited in accordance with the provisions of Luxembourg law.

If there are any windfall payments or further sale proceeds from illiquid assets received by the Fund, or cash remaining, after the Closure Date, further payment(s) will be made to all the shareholders who were invested in the Fund at the Closure Date in proportion to their respective holding of shares in the Fund as of the Closure Date as soon as reasonably practicable thereafter, therefore please be advised that if you redeem prior to the Closure Date, you would not receive any of these proceeds. <sup>Note 3</sup> Specifically, for this Fund there is a small holding in illiquid assets, currently being written down to zero value, and which cannot be realised until they become tradeable. <sup>Note 4</sup>

**As such, please let us know if your address details change on or after the Closure Date at the contact details provided in the letter. If the contact details we hold for you are not up-to-date at the time such payments (if any) are paid out, we may not be able to pay your share (if any) to you.**

### 3) What to do next

**IF YOU WISH TO CONTINUE TO REMAIN INVESTED IN THE FUND UNTIL THE CLOSURE DATE YOU DO NOT NEED TO TAKE ANY FURTHER ACTION.**

The Fund will remain open to new subscriptions from existing investors up until two weeks before the Closure Date. <sup>Note 5</sup> Shareholders may switch their investment into another sub-fund of the Company or redeem their shares in the Fund until 13:00 CET on the Closure Date, in each case in accordance with the standard procedures described in the Prospectus. <sup>Note 6</sup> Shareholders are informed that, if you switch or redeem your shares in the Fund from the date of this notice until the Closure Date, the redemption price and switching price will be adjusted downwards by an estimated 0.04% to reflect the anticipated transaction costs. The adjustment rate will vary from time to time depending on market conditions and the portfolio at the time of the redemption and/or switching. For the avoidance of doubt, the adjustment under the section "Swing Pricing" in the Prospectus of the Company will not apply in addition to the adjustment described in this notice. <sup>Note 7</sup>

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If you do not switch or redeem all your shares in the Fund before the Closure Date, all outstanding shares of the Fund (in the specified share classes) will be compulsorily redeemed by the Company on the Closure Date as described above in this notice. The net asset value of the Fund as at the Closure Date will be distributed to you pro-rata.

**A redemption or switch of your investment on or before the Closure Date may create a chargeable tax event in your country of tax residence. This could result in tax filing obligations and you may have to pay tax on any gain you may make. <sup>Note 8</sup> We do not provide investment advice and we strongly recommend that you seek advice from a person who is authorised under the applicable law in your country of residence to provide investment advice so that you understand how these changes affect you, your investment and your tax position.**

Shareholders may obtain copies of the Prospectus, the Articles and the key investor information documents of the abrdn SICAV II range, as well as copies of the latest annual and semi-annual reports of the Company, free of charge from the registered office at 35a, Avenue John F. Kennedy, L-1855 Luxembourg or at [www.abrdn.com](http://www.abrdn.com). <sup>Note 9</sup>

Shareholders interested in making a reinvestment decision may consider the suitability of other funds in the abrdn range of investment funds. We invite you to check [www.abrdn.com](http://www.abrdn.com) where you will find the full list of funds available in your jurisdiction. <sup>Note 10</sup>

Your Board of Directors accepts responsibility for the accuracy of the information contained in this letter. To the best of the knowledge and belief of your Board of Directors (who have taken reasonable care to ensure this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the importance of such information.

If you have any questions or would like further information, please contact us at our registered office or alternatively please call one of the following helplines: <sup>Note 11</sup>

**Europe (excluding UK) and rest of the World: +352 46 40 10 820**

**UK: +44 1224 425255**

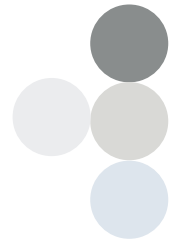
**Asia: +65 6395 2700**

**Hong Kong: +852 2103 4700**

Yours faithfully,



Hugh Young  
For and on behalf of  
the Board of Directors - abrdn SICAV II



## ADDITIONAL INFORMATION FOR HONG KONG INVESTORS

- Note 1: Please note that only Class A Acc USD is offered in Hong Kong.
- The ongoing charges figure of the share class is as follows:

Share Class	Ongoing charges figure	Calculation basis
A Acc USD	1.56%	The ongoing charges figure is based on the expenses for the financial year from 1 January 2022 to 31 December 2022. This figure may vary from year to year.

- The Fund has no unamortized preliminary expenses.
- Note 2: The transaction costs of liquidating the assets are estimated to be 0.04% of the net asset value of the Fund as at the date of this notice.
- Note 3: Shareholders who were invested in the Fund at the Closure Date (“**Eligible Shareholders**”) will receive further notification by letter or email in advance of such payments (if any).
- Note 4:
  - (a) The illiquid assets have been written down to zero value using fair value adjustment in accordance with the Company’s valuation policies.
  - (b) The illiquid assets will be held by the Depositary in the name of the Fund until such assets are sold and realised. Updates regarding the status of the illiquid assets will not be issued to investors on a regular basis. However, in the event that the illiquid assets become tradeable and further payments to shareholders will be made, Eligible Shareholders will be informed accordingly.
- Note 5: The Fund will no longer be marketed to the public in Hong Kong and shall not accept subscriptions from new Hong Kong investors with effect from the date of this notice.
- Note 6: Hong Kong shareholders may switch their investment into another SFC-authorized sub-fund<sup>1</sup> of the Company or redeem their shares in the Fund until 5:00 p.m. Hong Kong time on the Closure Date, free of any applicable redemption or switching charges, in each case in accordance with the standard procedures described in the Hong Kong Offering Documents. Please note that although we will not impose any charges in respect of your redemption/switching instructions, your bank, distributor, financial adviser may charge you redemption/switching and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser should you have any questions.
- Note 7: The adjustment rate will vary from time to time depending on market conditions and the portfolio at the time of the redemption and/or switching. For reference, the transaction costs of liquidating the assets are estimated to be around 0.04% of the net asset value of the Fund as at the date of this notice (this

<sup>1</sup> SFC authorization is not a recommendation or endorsement of a sub-fund nor does it guarantee the commercial merits of a sub-fund or its performance. It does not mean the sub-fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.



includes for example bid offer spread, market impact, brokerage and taxes on transactions). For the avoidance of doubt, the adjustment under the section “Swing Pricing” in the Prospectus of the Company will not apply in addition to the adjustment described in this notice.

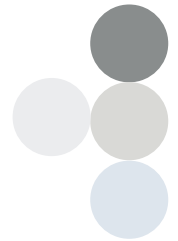
- Note 8: Shareholders will not be subject to any Hong Kong tax on capital gains realised on the sale, switching, redemption or other disposal of any Shares in abrdn SICAV II unless the acquisition and realisation of Shares in abrdn SICAV II is or forms part of a trade, profession or business carried on in Hong Kong, in which case gains realised by the relevant Shareholder may attract Hong Kong profits tax. No Hong Kong stamp duty will be payable on the issue or transfer of Shares in abrdn SICAV II.
- Note 9: Hong Kong shareholders may inspect copies of the Hong Kong Offering Documents and the Articles of the abrdn SICAV II range, as well as copies of the latest annual and semi-annual reports of the Company, free of charge during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of the Hong Kong Representative (address below) or at [www.abrdn.com/hk](http://www.abrdn.com/hk)<sup>2</sup>.
- Note 10: Hong Kong shareholders should ensure they have carefully considered and understood, amongst other things, the investment objectives and policies, risks and fees of the relevant SFC-authorized sub-fund<sup>1</sup> as set out in the Hong Kong Offering Documents including product key facts statement (“**KFS**”) of the sub-fund, copies of which may be inspected by ways set out in Note 9 above.
- Note 11: If you have any questions or would like any further information please contact us at our registered office or at HSBC Institutional Trust Services (Asia) Limited, the Hong Kong Representative, whose office is at 1 Queen’s Road, Central, Hong Kong, Tel. 852 3663 5500.

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<sup>2</sup> Please note that the website has not been reviewed by the SFC.

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此乃要件，請即處理。如有疑問，請徵詢專業意見。

2023年6月19日

## 致安本基金 II - 環球股票基金股東的通告

尊敬的股東：

特此通知安本基金 II - 環球股票基金（「**本基金**」）股東關於安本基金 II（「**本公司**」）董事會（「**董事會**」）結束本基金並於 2023 年 10 月 4 日（「**結束日期**」）將本基金清盤的決定。

### 1) 結束理由

本基金自發行以來一直未能吸引預期的資金流入，且過去幾年資產淨值逐步降低。本基金目前擁有 50 個持倉，截至 2023 年 6 月 1 日的資產淨值約為 118,115,366.02 美元。此外，一名主要投資者已表達退出本基金的意向，屆時本基金的資產淨值將進一步下降。按此減少的價值而言，本基金將不再被視為在商業上可行，且無法以具經濟效益的方式運作。

小型基金無法受惠於經濟規模效益，因而面臨多個營運難題，這可能導致難以按合理價格買賣資產，進而可能拖累投資表現及成本按比例上升，影響客戶的結果。經考慮可行選項後，我們相信關閉本基金、清算所有相關資產並將所得款項退還予股東，符合全體股東的最佳利益。

因此，根據本公司組織章程（「**章程**」）第 35 條及本公司公開說明書（「**公開說明書**」）的適用條文，董事會已決議，於結束日期將本基金清盤及強制贖回本基金所有已發行股份符合股東的最佳利益，詳情如下。

董事會及本公司的管理公司 abrdn Investments Luxembourg S.A. 確認，本通告所載有關結束流程及安排的披露內容與本公司及本基金的章程及香港發售文件一致。

### 2) 清盤流程及對股東的影響

本基金的資產清盤流程將在結束日期前約兩週（即 2023 年 9 月 20 日或前後日子）開始。自該日起，本基金不再遵守其投資政策，隨著本基金變現資產，其管理多元化程度將下降，並會增加現金配置。

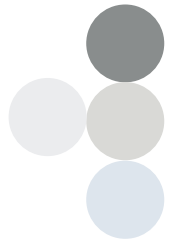
於結束日期，本公司將按以截至結束日期相關股份的資產淨值為基礎且反映資產清盤交易成本的價格贖回本基金的下列所有已發行股份，並且不會收取贖回費。<sup>附註 1</sup> 資產清盤的交易成本將由本基金承擔。<sup>附註 2</sup> 與清盤相關的任何其他費用（例如法律、監管或行政成本）將由本基金的管理公司 abrdn Investments Luxembourg S.A. 承擔。請注意，僅於結束日期，贖回價將計算至六個小數位，以更準確計算贖回所得款項，而於結束日期所公佈資產淨值將一如既往呈列至四個小數位。

股份類別	貨幣	ISIN	SEDOL
A 類累積（美元）	美元	LU0152742630	B2NGF70

#### 安本基金II

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贖回所得款項將在結束日期後三個營業日內根據申購相關股份時給予的任何指示（惟須遵守該等指示的任何後續修訂）支付到每位股東的指定銀行賬戶。

本公司將在結束日期後在可行情況下盡快向股東寄發進一步通訊，即成交單據，確認本基金已關閉並告知已付贖回所得款項金額。

與本基金股份相關的贖回所得款項若無法支付予股東，則會寄存於盧森堡信託銀行(*Caisse de Consignation*)。在相關 30 年的時效期限內未從託管處領取的款項將根據盧森堡法律條文予以沒收。

若本基金於結束日期後收到任何意外所得款項或通過非流通資產獲得進一步出售所得款項，或有剩餘現金，則本基金會於其後在合理可行情況下盡快向於結束日期投資於本基金的所有股東，按他們各自於截至結束日期所持有的本基金股份比例發放進一步款項，因此請注意，若閣下於結束日期之前贖回，則不會收到任何此等所得款項。<sup>附註 3</sup> 特別是，本基金持有少量非流通資產，其價值日前被撇減至零，直到可以買賣後才能變現。<sup>附註 4</sup>

**因此，若閣下於函件中提供的聯絡方式內的詳細地址於結束日期或之後有所更改，請告知我們。若在我們支付任何此類款項（如有）時未有閣下最新的聯絡詳情，則可能無法向閣下支付應付份額（如有）。**

### 3) 閣下應採取的措施

倘閣下希望在結束日期前維持對本基金的投資，則毋須採取任何進一步的行動。

本基金將繼續接受來自現有投資者的新認購，直至結束日期前兩週為止。<sup>附註 5</sup> 股東可根據公開說明書所述的標準程序，在結束日期歐洲中部時間 13:00 時正前將其投資轉換至本公司另一隻附屬基金，或贖回其於本基金的股份。<sup>附註 6</sup> 股東請注意，若閣下於本通告日期起至結束日期轉換或贖回閣下於本基金的股份，贖回價格及轉換價格將向下調整估計 0.04%，以反映預期的交易成本。調整比率將不時變化，視乎贖回及／或轉換時的市況及投資組合而定。為免生疑問，本公司的公開說明書「擺動定價」一節下的調整在本通告所述調整之外並不適用。<sup>附註 7</sup>

倘閣下未有在結束日期前轉換或贖回於本基金的所有股份，則本公司將如本通告上文所述在結束日期強制贖回本基金（指定股份類別）的所有已發行股份。本基金於結束日期的資產淨值將按比例向閣下分配。

在結束日期或之前贖回或轉換閣下的投資可能在閣下的稅務居民國家構成應課稅事件。這可能產生稅務申報義務，且閣下或須就獲得的任何收益納稅。<sup>附註 8</sup> 我們不會提供投資意見，並強烈建議閣下向獲閣下居住國家的適用法律認可提供投資意見的人士尋求意見，以便了解該等變動如何影響閣下、閣下的投資及閣下的稅務狀況。

股東可免費從註冊辦事處（地址為 35a, Avenue John F. Kennedy, L-1855 Luxembourg）或在 [www.abrdn.com](http://www.abrdn.com) 獲取安本基金 II 系列的公開說明書、章程及主要投資者資料文件副本，以及本公司的最新年度報告及中期報告副本。<sup>附註 9</sup>

有意作出再投資決定的股東可以考慮安本旗下投資基金系列的其他基金是否適合。請瀏覽 [www.abrdn.com](http://www.abrdn.com)，查閱閣下所在司法管轄區可供認購基金的完整列表。<sup>附註 10</sup>

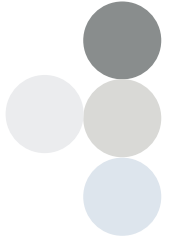
閣下的董事會對本函件所載資料的準確性承擔責任。據閣下的董事會所深知及確信（其已採取合理謹慎措施確保情況如此），本函件所載資料符合事實，且並無遺漏任何可能影響該等資料重要性的事項。

閣下如有任何疑問或如需進一步資料，請聯絡我們的註冊辦事處，或者致電以下熱線：<sup>附註 11</sup>

#### 安本基金II

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獲盧森堡金融業監管委員會(CSSF)認可及監管。盧森堡登記號碼：B78797。





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A handwritten signature in blue ink, appearing to read "H Young".

Hugh Young  
為及代表  
安本基金 II 董事會

謹啟

安本基金II  
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獲盧森堡金融業監管委員會(CSSF)認可及監管。盧森堡登記號碼：B78797。

**abrdn.com**







### 為香港投資者提供的額外資料

- 附註1：請注意，僅A類累積（美元）在香港發售。
- 該股份類別的經常性開支比率如下：

股份類別	經常性開支比率	計算基準
A 類累積（美元）	1.56%	經常性開支比率基於自 2022 年 1 月 1 日至 2022 年 12 月 31 日止財政年度的開支計算。這數字每年均可能有所變動。

- 本基金並無任何未攤銷籌備費用。
- 附註2：資產清盤的交易成本估計為本基金於本通告日期資產淨值的0.04%。
- 附註3：於結束日期投資於本基金的股東（「合資格股東」）將於收到有關款項（如有）前接獲以信件或電郵發出的進一步通知。
- 附註4：
  - (a) 非流通資產已根據本公司的估值政策，運用公平價值調整將價值撇減至零。
  - (b) 非流通資產將由存管人以本基金的名義持有，直至該等資產出售和變現為止。投資者將不會定期獲通知與非流通資產狀態有關的最新消息。然而，若非流通資產可以買賣並且將向股東進一步發放款項，合資格股東則會獲得相應知會。
- 附註5：自本通告日期起，本基金將不再向香港公眾推銷，並不得再接受新香港投資者的認購。
- 附註6：香港股東可根據香港發售文件所述的標準程序，在結束日期香港時間下午5:00時前將其投資轉換至本公司另一隻證監會認可附屬基金<sup>1</sup>或贖回其於本基金的股份，而不需要支付任何適用贖回或轉換費用。請注意，儘管我們不會就閣下的贖回／轉換指示收取任何費用，但閣下的銀行、分銷商、財務顧問可能會向閣下收取贖回／轉換及／或交易費用，並且可能實施不同的交易安排。如有任何疑問，請聯絡閣下的銀行、分銷商或財務顧問。
- 附註7：調整比率將不時變化，視乎贖回及／或轉換時的市況及投資組合而定。資產清盤交易成本估計約為本基金於本通告日期資產淨值的0.04%（舉例而言，當中包括買賣差價、市場影響、經紀及交易稅項），僅供參考。為免生疑問，本公司的公開說明書「擺動定價」一節下的調整在本通告所述調整之外並不適用。
- 附註8：股東毋需就出售、轉換、贖回或另行處置安本基金II的任何股份變現的資本收益繳納任何香港稅項，除非購入及變現安本基金II股份屬於或構成在香港經營某行業、專業或業務的一部分，在此情況下，相關股東變現的收益可能須繳納香港利得稅。發行或轉讓安本基金II的股份毋需繳納香港印花稅。

<sup>1</sup> 證監會的認可並非對附屬基金作出推介或認許，亦不是對附屬基金的商業利弊或表現作出保證，更不代表附屬基金適合所有投資者，或認許其適合任何個別投資者或任何類別的投資者。

#### 安本基金II

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- 附註9：香港股東可於任何工作日（星期六、星期日及公眾假日除外）的正常辦公時間在香港代表辦事處（地址如下）或在[www.abrdn.com/hk](http://www.abrdn.com/hk)<sup>2</sup>免費查看安本基金II系列的香港發售文件及章程副本，以及本公司的最新年度報告及中期報告副本。
- 附註10：香港股東應確保已仔細考慮並了解香港發售文件（包括附屬基金的产品資料概要（「**產品資料概要**」））所載相關獲證監會認可附屬基金<sup>1</sup>的投資目標及政策、風險及費用等，相關副本可透過上文附註9所載方式查看。
- 附註11：閣下如有任何疑問或如需任何進一步資料，請聯絡我們的註冊辦事處，或香港代表滙豐機構信託服務（亞洲）有限公司，其辦事處地址為香港中環皇后大道中1號，電話：852 3663 5500。

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<sup>2</sup> 請注意，該網站未經證監會審閱。

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