



13 January 2025

Investor Name:
Investor Reference:
Designation:

IMPORTANT INFORMATION - FUND CHANGES

Dear Investor,

ABRDN OEIC III – CHANGES TO THE INVESTMENT POLICY, NAME AND OVERALL COSTS OF CERTAIN FUNDS

Please read this letter carefully as it contains important information regarding upcoming changes to the following funds (the “Funds”):

**abrdn MyFolio Managed I Fund
abrdn MyFolio Managed II Fund
abrdn MyFolio Managed III Fund
abrdn MyFolio Managed IV Fund
abrdn MyFolio Managed V Fund**

No action is required in response to this letter, but we would encourage you to familiarise yourself with the changes.

In this letter, when we say ‘we’, ‘us’ or ‘our’ we mean abrdn Fund Managers Limited, the company that is currently responsible for managing and operating your investment.

We regularly review our range of funds to ensure that they continue to meet the needs of our investors and are appropriate in the current marketplace. As a result of this review, on 1 April 2025 (the “Effective Date”), we will be making the following changes to the Funds:

- amendments to the investment policy in relation to the portfolio selection process;
- a change of name of the Funds to abrdn MyFolio Core I-V Funds; and
- amendments to the ongoing charges figure (“OCF”) for each share class in issue so that the charge is fixed from the effective date.

We are making changes to the investment policy of the Funds by introducing greater flexibility in relation to their asset allocation, and as a result, lowering the ongoing costs to investors, as outlined in more detail in this letter. We believe these changes are consistent with the requirements and interests of the investors as part of their overall portfolio requirements and will best position the Funds to achieve their investment objective going forward. The

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changes to the investment policy will not lead to any change in the investment objective, risk target or typical allocation to lower or higher risk assets (as defined in the investment policy of each Fund).

Updates to the Funds

I. *Changes to the Investment Policy*

The portfolio selection criteria as set out in the Funds' investment policy will be amended to remove (i) the limitation of a minimum of 60% investment in actively managed abrdn funds; and (ii) 40% maximum investment in passively managed funds. These changes afford more flexibility in asset selection to the portfolio managers who will no longer be restricted by a maximum allocation to external (non-abrdn) investment funds, providing additional flexibility to allocate the Funds' assets to external funds where they see opportunities to enhance returns. Furthermore, the removal of the maximum investment limit for investments in passively managed funds, allows the portfolio management team to allocate passively where there is a view that actively managed funds are unlikely to provide better returns for investors in comparison to passively managed funds on a consistent basis.

II. *Changes to the Funds' names*

The name of the Funds will also be changed from abrdn MyFolio Managed I-V Funds to abrdn MyFolio Core I-V Funds and consequently any existing reference to the name will also be replaced in the investment objective. This is to reflect the fact that the updated investment policy will offer the broadest investment opportunity set with flexibility to invest, without any limit, in active and passive funds, which are both abrdn and externally managed funds. The Funds are our core MyFolio offering in the context of the other MyFolio fund ranges which are tailored versions of this core offering; for example, investing mainly in passively managed funds or investing in funds with sustainability characteristics.

Current Name	New Name
abrdn MyFolio Managed I Fund	abrdn MyFolio Core I Fund
abrdn MyFolio Managed II Fund	abrdn MyFolio Core II Fund
abrdn MyFolio Managed III Fund	abrdn MyFolio Core III Fund
abrdn MyFolio Managed IV Fund	abrdn MyFolio Core IV Fund
abrdn MyFolio Managed V Fund	abrdn MyFolio Core V Fund

III. *Amendments to the OCF*

As a consequence of the aforesaid changes, we propose to amend the existing OCF by making it fixed for each share class in the Funds. The OCF is the total amount you pay for your investment, which represents the Annual Management Charge ("AMC") combined with other ongoing expenses. By the term "fixed" we mean the charges will remain at the specified level until we inform you otherwise. The outcome of this is a reduction in the current OCF for every share class in issue, meaning that the total charges you pay on an annual basis to invest in the Funds will reduce. The name of the share classes will also be updated to include the word "Fixed", however this will not impact identifiers such as the ISIN.





The current OCF and new Fixed OCF as well as the existing AMC and the new AMC are detailed in Appendix I, along with the current and updated share class names. The amendments to the investment policies of each Fund are detailed in Appendix II.

Risk Profile

The Funds will remain within the existing risk profile parameters and the Synthetic Risk and Reward Indicators (SRRI) as set out in the Key Investor Information Documents (“KIIDs”) will remain the same.

Costs

On the Effective Date all the holdings currently in the Funds will still be permissible as part of these changes. From the Effective Date investments in the portfolio will begin to be bought and sold in line with the portfolio management team’s view of where improved returns can be achieved by rebalancing the portfolio. The cost of this rebalancing exercise will be borne by the Funds. The estimated cost of this rebalancing is detailed below. In practice, these costs will be dependent on market conditions at the point of trading and may be higher or lower.

Fund Name	Estimated transaction costs as a result of Fund changes as a percentage of the value of the Fund
abrdn MyFolio Core I Fund	0.12% (i.e. a cost of £12 for every £10,000 held)
abrdn MyFolio Core II Fund	0.15% (i.e. a cost of £15 for every £10,000 held)
abrdn MyFolio Core III Fund	0.18% (i.e. a cost of £18 for every £10,000 held)
abrdn MyFolio Core IV Fund	0.20% (i.e. a cost of £20 for every £10,000 held)
abrdn MyFolio Core V Fund	0.24% (i.e. a cost of £24 for every £10,000 held)

We have agreed to meet the other expenses arising from these changes, including all administrative expenses and other professional adviser expenses.

Other information

No action is required from you, this notification is for information only. Our fund documentation, including the Prospectus and KIIDs, will be updated to reflect these changes on 1 April 2025.

Contact us

If you have any questions or would like to know more about the changes detailed in this letter, please call us on 0345 113 6966 or +44 (0) 1268 44 5488 if you are outside of the UK. We are here between 9:00 am and 5:30 pm, Monday to Friday. Calls may be monitored and/or recorded to protect both you and us and help with our training.

Please note that while we will be able to answer general questions on this letter and the changes to the Funds, we cannot provide financial advice. If you wish to receive financial advice, you should speak to a person authorised to give such advice.

Thank you for your continued support of abrdn.

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Yours faithfully,

A handwritten signature in brown ink, appearing to read 'Adam Shanks'.

Adam Shanks, Director
On behalf of abrdn Fund Managers Limited

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APPENDIX I

abrdn MyFolio Core I Fund (abrdn MyFolio Managed I until 1 April 2025)

Current Share Class Name	New Share Class Name from 1 April 2025	ISIN	Current OCF (the current AMC (included within the OCF) is noted in brackets)	Fixed OCF from 1 April 2025 *
Institutional Acc	Institutional Fixed Acc	GB00B51ZXG55	0.70% (0.225%)	0.56%
Institutional Inc	Institutional Fixed Inc	GB00BHZCR644	0.70% (0.225%)	0.56%
Retail Acc	Retail Fixed Acc	GB00B4ZDNP79	1.10% (0.75%)	0.98%
Retail Inc	Retail Fixed Inc	GB00BHZCR974	1.10% (0.75%)	0.98%
ZC Acc	ZC Fixed Acc	GB00B7VR8602	0.43% (0.00%)	0.33%
ZC Inc	ZC Fixed Inc	GB00BHZCRB99	0.43% (0.00%)	0.33%

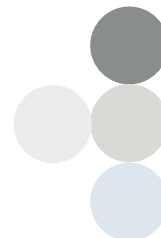
* As a result of introducing the Fixed OCF from 1 April 2025 this figure is also the AMC from this date, resulting in a reduction in the overall fee currently paid by you represented by the Current OCF.

abrdn MyFolio Core II Fund (abrdn MyFolio Managed II until 1 April 2025)

Current Share Class Name	New Share Class Name from 1 April 2025	ISIN	Current OCF (the current AMC (included within the OCF) is noted in brackets)	Fixed OCF from 1 April 2025 *
Institutional Acc	Institutional Fixed Acc	GB00B519BS58	0.69% (0.225%)	0.59%
Institutional Inc	Institutional Fixed Inc	GB00BHZCRC07	0.69% (0.225%)	0.59%
Retail Acc	Retail Fixed Acc	GB00B55QXL97	1.14% (0.75%)	1.01%
Retail Inc	Retail Fixed Inc	GB00BHZCRF38	1.14% (0.75%)	1.01%
ZC Acc	ZC Fixed Acc	GB00B8MZTL23	0.47% (0.00%)	0.36%
ZC Inc	ZC Fixed Inc	GB00BHZCRG45	0.47% (0.00%)	0.36%

* As a result of introducing the Fixed OCF from 1 April 2025 this figure is also the AMC from this date, resulting in a reduction in the overall fee currently paid by you represented by the Current OCF.





abrdn MyFolio Core III Fund (abrdn MyFolio Managed III until 1 April 2025)

Current Share Class Name	New Share Class Name from 1 April 2025	ISIN	Current OCF (the current AMC (included within the OCF) is noted in brackets)	Fixed OCF from 1 April 2025 *
Institutional Acc	Institutional Fixed Acc	GB00B53X7B00	0.73% (0.225%)	0.61%
Institutional Inc	Institutional Fixed Inc	GB00BHZCRH51	0.73% (0.225%)	0.61%
Retail Acc	Retail Fixed Acc	GB00B5333L24	1.18% (0.75%)	1.08%
Retail Inc	Retail Fixed Inc	GB00BHZCRK80	1.18% (0.75%)	1.08%
ZC Acc	ZC Fixed Acc	GB00B994DF14	0.51% (0.00%)	0.38%
ZC Inc	ZC Fixed Inc	GB00BHZCRL97	0.51% (0.00%)	0.38%

* As a result of introducing the Fixed OCF from 1 April 2025 this figure is also the AMC from this date, resulting in a reduction in the overall fee currently paid by you represented by the Current OCF.

abrdn MyFolio Core IV Fund (abrdn MyFolio Managed IV until 1 April 2025)

Current Share Class Name	New Share Class Name from 1 April 2025	ISIN	Current OCF (the current AMC (included within the OCF) is noted in brackets)	Fixed OCF from 1 April 2025 *
Institutional Acc	Institutional Fixed Acc	GB00B4XVS369	0.75% (0.225%)	0.65%
Institutional Inc	Institutional Fixed Inc	GB00BHZCRM05	0.75% (0.225%)	0.65%
Retail Acc	Retail Fixed Acc	GB00B4SD6F58	1.20% (0.75%)	1.11%
Retail Inc	Retail Fixed Inc	GB00BHZCRP36	1.20% (0.75%)	1.11%
ZC Acc	ZC Fixed Acc	GB00B84H4K00	0.53% (0.00%)	0.41%
ZC Inc	ZC Fixed Inc	GB00BHZCRQ43	0.53% (0.00%)	0.41%

* As a result of introducing the Fixed OCF from 1 April 2025 this figure is also the AMC from this date, resulting in a reduction in the overall fee currently paid by you represented by the Current OCF.

abrdn MyFolio Core V Fund (abrdn MyFolio Managed V until 1 April 2025)

Current Share Class Name	New Share Class Name from 1 April 2025	ISIN	Current OCF (the current AMC (included within the OCF) is noted in brackets)	Fixed OCF from 1 April 2025 *
Institutional Acc	Institutional Fixed Acc	GB00B545DL77	0.75% (0.225%)	0.65%
Institutional Inc	Institutional Fixed Inc	GB00BHZCRR59	0.75% (0.225%)	0.65%
Retail Acc	Retail Fixed Acc	GB00B51GWF01	1.20% (0.75%)	1.11%
Retail Inc	Retail Fixed Inc	GB00BHZCRT73	1.20% (0.75%)	1.11%
ZC Acc	ZC Fixed Acc	GB00B8H5RP73	0.53% (0.00%)	0.41%
ZC Inc	ZC Fixed Inc	GB00BHZCRV95	0.53% (0.00%)	0.41%

* As a result of introducing the Fixed OCF from 1 April 2025 this figure is also the AMC from this date, resulting in a reduction in the overall fee currently paid by you represented by the Current OCF.

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APPENDIX II - Investment Policy Change

With effect from 1 April 2025 the portfolio securities section of the investment policy of each Fund will be amended as detailed below. There is **no change** to the investment objective, risk target or typical allocation to lower or higher risk assets).

Current Fund Name:

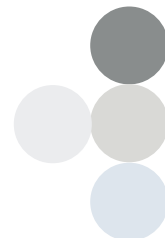
abrdn MyFolio Managed I Fund

Fund Name from 1 April 2025:

abrdn MyFolio Core I Fund

Current Portfolio Securities Section	New Portfolio Securities Section
<p>Portfolio Securities</p> <ul style="list-style-type: none"> • The fund will invest at least 60% in actively managed abrdn funds to obtain broad exposure to a range of diversified investments. • It may invest up to 40% in passively managed funds (including those managed by abrdn). • Typically, at least 50% of the assets will be those traditionally viewed as lower risk, such as cash, money market instruments, government bonds (loans to a government) and investment grade corporate bonds (loans to a company). • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives. 	<p>Portfolio Securities</p> <ul style="list-style-type: none"> • The fund will invest its assets in actively and passively managed funds, including those managed by abrdn, to obtain broad exposure to a range of diversified investments. • Typically, at least 50% of the assets will be those traditionally viewed as lower risk, such as cash, money market instruments, government bonds (loans to a government) and investment grade corporate bonds (loans to a company). • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives.





Current Fund Name:
abrdn MyFolio Managed II Fund

Fund Name from 1 April 2025:
abrdn MyFolio Core II Fund

Current Portfolio Securities Section	New Portfolio Securities Section
<p>Portfolio Securities</p> <ul style="list-style-type: none"> • The fund will invest at least 60% in actively managed abrdn funds to obtain broad exposure to a range of diversified investments. • It may invest up to 40% in passively managed funds (including those managed by abrdn). • Typically, at least 40% of the assets will be those traditionally viewed as lower risk, such as cash, money market instruments, government bonds (loans to a government) and investment grade corporate bonds (loans to a company). • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives. 	<p>Portfolio Securities</p> <ul style="list-style-type: none"> • The fund will invest its assets in actively and passively managed funds, including those managed by abrdn, to obtain broad exposure to a range of diversified investments. • Typically, at least 40% of the assets will be those traditionally viewed as lower risk, such as cash, money market instruments, government bonds (loans to a government) and investment grade corporate bonds (loans to a company). • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives.

Current Fund Name:
abrdn MyFolio Managed III Fund

Fund Name from 1 April 2025:
abrdn MyFolio Core III Fund

Current Portfolio Securities Section	New Portfolio Securities Section
<p>Portfolio Securities</p> <ul style="list-style-type: none"> • The fund will invest at least 60% in actively managed abrdn funds to obtain broad exposure to a range of diversified investments. 	<p>Portfolio Securities</p> <ul style="list-style-type: none"> • The fund will invest its assets in actively and passively managed funds, including those managed by abrdn, to obtain broad exposure to a range of diversified investments. • Typically, at least 25% of the assets will be those traditionally viewed as lower risk, such

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<ul style="list-style-type: none"> • It may invest up to 40% in passively managed funds (including those managed by abrdn). • Typically, at least 25% of the assets will be those traditionally viewed as lower risk, such as cash, money market instruments, government bonds (loans to a government) and investment grade corporate bonds (loans to a company). • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives. 	<ul style="list-style-type: none"> • as cash, money market instruments, government bonds (loans to a government) and investment grade corporate bonds (loans to a company). • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives.
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Current Fund Name:

abrdn MyFolio Managed IV Fund

Fund Name from 1 April 2025:

abrdn MyFolio Core IV Fund

Current Portfolio Securities Section	New Portfolio Securities Section
<p>Portfolio Securities</p> <ul style="list-style-type: none"> • The fund will invest at least 60% in actively managed abrdn funds to obtain broad exposure to a range of diversified investments. • It may invest up to 40% in passively managed funds (including those managed by abrdn). • Typically, at least 60% of the fund will be invested in assets traditionally viewed as being higher risk such as such as equities (company shares), commercial property, alternative funds and emerging market bonds (loans to an emerging market government). • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as 	<p>Portfolio Securities</p> <ul style="list-style-type: none"> • The fund will invest its assets in actively and passively managed funds, including those managed by abrdn, to obtain broad exposure to a range of diversified investments. • Typically, at least 60% of the fund will be invested in assets traditionally viewed as being higher risk such as such as equities (company shares), commercial property, alternative funds and emerging market bonds (loans to an emerging market government). • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives.

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equities and bonds) and investment strategies based on derivatives.	
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Current Fund Name:
abrdn MyFolio Managed V Fund

Fund Name from 1 April 2025:
abrdn MyFolio Core V Fund

Current Portfolio Securities Section	New Portfolio Securities Section
<p>Portfolio Securities</p> <ul style="list-style-type: none"> • The fund will invest at least 60% in actively managed abrdn funds to obtain broad exposure to a range of diversified investments. • It may invest up to 40% in passively managed funds (including those managed by abrdn). • Typically, at least 80% of the fund will be invested in assets traditionally viewed as being higher risk such as such as equities (company shares), commercial property, alternative funds and emerging market bonds (loans to an emerging market government). • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives. 	<p>Portfolio Securities</p> <ul style="list-style-type: none"> • The fund will invest its assets in actively and passively managed funds, including those managed by abrdn, to obtain broad exposure to a range of diversified investments. • Typically, at least 80% of the fund will be invested in assets traditionally viewed as being higher risk such as such as equities (company shares), commercial property, alternative funds and emerging market bonds (loans to an emerging market government). • The rest of the fund will be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives.

