



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

15 April 2024

## **Notice to the shareholders of abrdn SICAV II**

Dear Shareholder,

We are writing to inform you of the changes that the Board of Directors of abrdn SICAV II (the “**Company**”) proposes to make to the Company and its sub-funds (the “**Funds**”) with effect from 16 May 2024 (the “**Effective Date**”). The principal proposed changes are detailed in this letter.

Capitalised terms used in this letter shall have the same meaning as set out in the latest version of the Prospectus and Additional Information for Hong Kong Investors (“**AIHKI**”) of the Company and the Product Key Facts Statements (“**KFS**”) of the Funds (collectively, the “**Hong Kong Offering Documents**”) unless the context otherwise requires.

### **1. Update to the Delegation Framework for Investment Management of the Funds**

abrdn has established a global network of investment management entities through which the Management Company obtains active investment advisory and management services to manage its funds. The funds benefit from the depth and interaction of this global investment advisory network and enjoy the advantages of having specialist personnel who have local expertise and timely access to the latest local market information. The Investment Managers are responsible for day-to-day management of the funds’ portfolios in accordance with the stated investment objectives and policies.

abrdn is committed to continuously reviewing its prospectuses and processes to include any efficiencies and increase transparency. As such, in order to offer greater flexibility, efficiency and increased transparency to investors, a new delegation framework is to be introduced which will enable (i) the Management Company to appoint or remove investment managers belonging to abrdn Group and (ii) the Investment Managers (as defined below) to, from time to time, appoint or remove additional entities of the abrdn Group as Sub-Investment Managers (as defined below) or Investment Advisors to assist with portfolio management, without the current requirement to update the Prospectus and issue a notice (the “**New Delegation Framework**”).

No notice will be required provided that (1) such appointment will have no significant impact on the way the relevant Fund is being managed, (2) no additional fees will be charged to the relevant Fund (i.e. no new fees will be introduced nor any increase in the current fees and charges), and (3) the additional entity is a current abrdn Group entity within the respective pools as disclosed in the AIHKI. From the Effective Date, shareholders will be able to access up-to-date information on the appointed abrdn Group entities for their relevant Funds at [www.abrdn.com](http://www.abrdn.com)<sup>1</sup> under “Fund Centre”, and such information will also be further disclosed in the Company’s most recent annual report, or semi-annual report, as opposed to being set out in the Prospectus.

---

<sup>1</sup> Please note that this website has not been reviewed by the SFC.

The list of abrtn Group entities which can be appointed (subject to the requirements outlined in the sub-section headed “Delegation framework for SFC-authorized funds” of this notice) is set out below and will be disclosed in the main part of the Prospectus in the “Management and Administration” section along with full entity details.

abrtn Investments Limited  
abrtn Investment Management Limited  
abrtn Inc.  
abrtn Hong Kong Limited  
abrtn Asia Limited  
abrtn Japan Limited  
abrtn Brasil Investimentos Ltda. (as Investment Advisor)

(each an “**Investment Management Entity**”, collectively the “**Investment Management Entities**”)

### ***Delegation framework for SFC-authorized funds***

For so long as the Funds remain authorised by the SFC, certain additional requirements will apply to the New Delegation Framework applicable to such SFC-authorized Funds, as set out below. The Hong Kong Offering Documents will be updated in due course to reflect the details below.

Currently, the Management Company delegates at all times its investment management function in respect of the Funds to abrtn Investment Management Limited.

From the Effective Date, under the New Delegation Framework, the Management Company will at all times delegate its investment management function in respect of the Funds to one or more of the Investment Manager(s) from the pool of Investment Management Entities set out below:

abrtn Investments Limited  
abrtn Inc.  
abrtn Investment Management Limited  
abrtn Hong Kong Limited

(each a “**Investment Manager**”, collectively, the “**Investment Managers**”)

The Investment Managers may, from time to time, sub-delegate part or all of the investment management function to one or more of the Sub-Investment Manager(s) from the pool of Investment Management Entities set out below:

abrtn Investments Limited  
abrtn Inc.  
abrtn Investment Management Limited  
abrtn Hong Kong Limited  
abrtn Asia Limited  
abrtn Japan Limited

(each a “**Sub-Investment Manager**”, collectively, the “**Sub-Investment Managers**”)

The Investment Managers and Sub-Investment Managers may also seek advice from any other Investment Management Entity, an “Investment Advisor”. For the avoidance of doubt, such Investment Advisors will not have discretionary investment management functions.

To the extent required, the SFC’s prior approval will be obtained and one month’s prior notice will be provided to shareholders in the event of any addition or removal of entities to / from the pools of Investment Managers and Sub-Investment Managers as disclosed in the AIHKI.

For the avoidance of doubt, upon the implementation of the New Delegation Framework, the appointment or removal of Investment Managers, Sub-Investment Managers or Investment Advisors in

respect of the Funds from within the respective pools as disclosed in the AIHKI will not require the SFC's prior approval or prior notice to shareholders.

Any appointed investment managers and/or investment advisors which do not belong to the abrdn Group will continue to be disclosed in the relevant Fund description in the Prospectus and on the website at [www.abrdn.com](http://www.abrdn.com)<sup>1</sup>. Any changes relating to such third party entities would be communicated to investors.

## **2. Data Processing Agents**

You are reminded that by subscribing for or purchasing Shares of the Company, you acknowledge and accept that data (including, as relevant, Personal Data) will be processed for the purpose of the investment services and compliance obligations described in the Prospectus and in particular, that the disclosure and the transfer of your data (including, as relevant, Personal Data) may take place to Processors which are located in countries outside of the European Union, and which are not subject to an adequacy decision of the European Commission and whose legislation may not ensure an adequate level of protection as regards the processing of data (including, as relevant, Personal Data).

From the Effective Date, a full list of entities that are receiving data from the Data Processing Agents of the Company will be available at [www.abrdn.com](http://www.abrdn.com)<sup>1</sup> under "Fund Centre" in relation to the Registrar and Transfer Agent and at <https://www.citigroup.com/global/about-us/global-presence/luxembourg><sup>1</sup> in relation to the Depositary and Administrator.

## **3. Other changes**

The Prospectus will also be updated to clarify that in an application for redemption of shares, in case of delay or failure by an applicant to provide the documents required or enter into the relevant contractual distribution agreement payment of redemption proceeds will be delayed, and the delayed redemption proceeds will be held in non-interest bearing accounts.

### **Impact to Investors**

There will be no impact on the features and risks applicable to the Company and the Funds as a result of the changes set out in this notice. Save as otherwise disclosed in this notice, there will not be any changes to the investment objective and policy, the risk profile, the operation and/or manner in which the Funds are being managed, nor any material effects on existing investors.

The Management Company will continue to have ongoing supervision and regular monitoring of the competence of its investment management delegates to ensure that its accountability to shareholders is not diminished. Although the investment management function of the Management Company may be delegated to the Investment Managers, and the Investment Managers may further delegate such investment management function to the Sub-Investment Managers, the responsibilities and obligations of the Management Company will not be delegated.

The changes in this notice will not materially prejudice the existing investors' rights or interests.

There will be no change to the current fees and expenses payable to or borne by the Funds or their shareholders as a result of the changes in this notice. The remuneration of any appointed Sub-Investment Managers or Investment Advisors will be paid out of the Investment Management Fee payable to the relevant Investment Manager, and the appointment or removal of Investment Managers under the New Delegation Framework would not result in changes to the level of Investment Management Fee. The costs associated with the implementation of the New Delegation Framework will be borne by a group company of abrdn plc. There will be no additional costs to be borne by the Company or the Funds in connection with this change.

### **Rights of Shareholders**

Shareholders affected by the changes mentioned above, who feel that they no longer meet their investment requirements, may request redemption or switching<sup>2</sup> of their Shares into shares of another SFC-authorized sub-fund of the Company free of charge from the date of this letter until 17:00 hours Hong Kong time on 15 May 2024, in accordance with the provisions 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, or 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. Please note that different distributors may impose different dealing cut-off times which may be earlier than the time specified above.

### **Hong Kong Offering Documents**

The changes detailed in this letter, together with other miscellaneous updates, will be reflected in the revised Hong Kong Offering Documents to be issued in due course. The revised Hong Kong Offering Documents will be available free of charge during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of the Hong Kong Representative (details below), or at [www.abrdn.com/hk](http://www.abrdn.com/hk)<sup>1</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 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.

Your Board of Directors believes that the changes are fair and reasonable and are in the best interests of Shareholders.

Yours faithfully,



Stephen Bird

For and on behalf of  
the Board of Directors – abrdn SICAV II

---

<sup>2</sup> Investors should note that certain SFC-authorized sub-funds of the Company have been terminated / merged into other sub-funds, and are not available for switching. For details, please refer to the latest Hong Kong Offering Documents.



此乃要件，請即處理。如有疑問，請徵詢專業意見。

2024年4月15日

## 致安本基金 II 股東的通告

尊敬的股東：

我們謹此致函通知閣下有關安本基金 II（「**本公司**」）董事會建議對本公司及其附屬基金（「**基金**」）作出的變更，自 2024 年 5 月 16 日（「**生效日期**」）起生效。主要的建議變更於本函件內詳述。

除非文義另有所指，否則本函件所用詞彙具有本公司最新版本的公開說明書及為香港投資者提供的額外資料（「**為香港投資者提供的額外資料**」）以及基金的產品資料概要（「**產品資料概要**」）（統稱「**香港發售文件**」）所載的相同涵義。

### 1. 更新基金的投資管理的委託框架

安本已建立投資管理實體的全球網絡，據此管理公司獲得主動投資顧問及管理服務來管理其基金。基金受惠於該全球投資顧問網絡的深度及交流，並獲得具有當地專業知識的專業人士並可及時獲取最新當地市場資訊而帶來的優勢。投資經理負責根據既定投資目標及政策對基金的投資組合進行日常管理。

安本承諾持續檢討其公開說明書及流程來提升效率及增加透明度。因此，為提供更大的靈活性、效率及賦予投資者更高透明度，本公司將引入新的委託框架，容許(i)管理公司委任或罷免隸屬於安本集團的投資經理，並容許(ii)投資經理（定義見下文）不時委任安本集團的其他實體擔任附屬投資經理（定義見下文）或投資顧問以協助投資組合管理，或罷免該等實體，而毋須根據當前的規定更新公開說明書及刊發通告（「**新委託框架**」）。

若(1)該委任不會對相關基金的管理方式造成重大影響，(2)不會向相關基金收取額外費用（即不會引入新費用或上調現有費用及收費），且(3)其他實體屬於為香港投資者提供的額外資料所披露相關名單的現有安本集團旗下實體，則毋須刊發通告。自生效日期起，股東可於 [www.abrdn.com](http://www.abrdn.com)<sup>1</sup> 的「基金中心」查閱相關基金獲委任的安本集團旗下實體的最新資訊，有關資訊亦將進一步於本公司的最新年度報告或中期報告披露，而非載於公開說明書。

可供委任的安本集團實體列表載於下文「證監會認可基金的委託框架」分節，並將連同實體的完整詳細資料披露於公開說明書正文「管理及行政」一節，惟委任須遵守本通告「證監會認可基金的委託框架」分節所載的規定。

abrdn Investments Limited  
abrdn Investment Management Limited  
abrdn Inc.  
安本香港有限公司  
abrdn Asia Limited  
abrdn Japan Limited

<sup>1</sup>請注意，此網站未經證監會審閱。

abrdn Brasil Investimentos Ltda. (作為投資顧問)

(分別稱為「**投資管理實體**」，統稱「**各投資管理實體**」)

### **證監會認可基金的委託框架**

只要基金仍獲證監會認可，下文所載的若干額外規定將應用於適用於該等證監會認可基金的新委託框架。香港發售文件將適時更新以反映下列詳情。

目前，管理公司時刻將基金的投資管理職能轉授予 **abrdn Investment Management Limited**。

自生效日期起，根據新委託框架，管理公司將時刻將基金的投資管理職能轉授予從下列投資管理實體名單內的一名或多名投資經理：

**abrdn Investments Limited**  
**abrdn Inc.**  
**abrdn Investment Management Limited**  
安本香港有限公司

(分別稱為「**投資經理**」，統稱「**各投資經理**」)

投資經理可不時將部分或全部投資管理職能再轉授予下列投資管理實體名單內的一名或多名附屬投資經理：

**abrdn Investments Limited**  
**abrdn Inc.**  
**abrdn Investment Management Limited**  
安本香港有限公司  
**abrdn Asia Limited**  
**abrdn Japan Limited**

(分別稱為「**附屬投資經理**」，統稱「**各附屬副投資經理**」)

投資經理及**附屬投資經理**亦可向任何其他投資管理實體(「投資顧問」)尋求意見。為免生疑問，該等投資顧問將不具有全權投資管理職能。

在規定的情況下，若新增或罷免為香港投資者提供的額外資料所披露的投資經理及**附屬投資經理**名單內的實體，將預先尋求證監會的批准，並會提前一個月向股東刊發的通告。

為免生疑問，在實施新委託框架後，就基金委任或罷免為香港投資者提供的額外資料所披露相關名單內的投資經理、**附屬投資經理**或投資顧問，毋須尋求證監會的預先批准或預先通知股東。

任何並非隸屬於安本集團的獲委任投資經理及/或投資顧問將繼續於公開說明書內的相關基金說明中披露及載於網站 [www.abrdn.com](http://www.abrdn.com)<sup>1</sup>。如有該等第三方實體的相關變更，屆時將知會投資者。

## **2. 數據處理代理**

閣下請注意，一經認購或購買本公司的股份，即表示閣下確認及同意資料(包括(如相關)個人資料)將用於公開說明書所述的投資服務及合規義務的用途，尤其是可能向位於歐盟以外國家的處理人披露及轉移閣下的資料(包括(如相關)個人資料)，該等國家不受歐盟委員會的充分性決定規限，且其法例或不保證就處理資料(包括(如相關)個人資料)提供充足的保護。

自生效日期起，從本公司的數據處理代理接收資料的實體的完整列表將載於 [www.abrdn.com](http://www.abrdn.com)<sup>1</sup> 的「基金中心」(就股份過戶登記處及轉讓代理人而言)及 <https://www.citigroup.com/global/about-us/global-presence/luxembourg><sup>1</sup> (就存管人及行政管理人而言)。



### 3. 其他變更

公開說明書亦將更新，以澄清在申請贖回股份時，若申請人延遲或未能提供所需文件或訂立相關的合約性分銷協議，則贖回所得款項將延遲發放，且延遲發放的贖回所得款項將撥入不計利息的賬戶。

#### 對投資者的影響

本通告所載的變更不會對適用於本公司及基金的特點及風險造成影響。除本通告另有披露者外，投資目標及政策、風險狀況、基金的營運及／或管理方式不會有任何改變，現有投資者亦不會受到任何重大影響。

管理公司將一貫持續監督及定期監察其獲轉授投資職能者是否勝任，以確保對股東的問責性未有減少。雖然管理公司的投資管理職能可轉授予投資經理，且投資經理可進一步將該投資管理職能轉授予**附屬**投資經理，但管理公司不會轉授其責任及義務。

本通告所述的變動不會對現有投資者的權利或權益產生重大損害。

本通告所述的變動不會改變基金或其股東應收取或承擔的現有費用及開支。任何獲委任的**附屬**投資經理或投資顧問的酬金將從應付相關投資經理的投資管理費用中撥付，根據新委託框架委任或罷免投資經理不會造成投資管理費用水平的變動。實施新委託框架相關的成本將由 **abrdn plc** 的集團公司承擔。本公司及基金毋須就此變更承擔額外成本。

#### 股東權利

受上述變更影響的股東若認為相關基金不再符合其投資要求，可根據香港發售文件的規定自本函件日期起至 2024 年 5 月 15 日下午 5 時正（香港時間）要求免費贖回其股份或將其股份轉換為<sup>2</sup>本公司的其他證監會認可**附屬**基金。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、分銷商或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。閣下如有任何疑問，請聯絡閣下的銀行、分銷商或財務顧問。請注意，不同分銷商可設立早於上文所述的不同截止交易時間。

#### 香港發售文件

本函件詳述的變更，連同其他雜項更新，將適時於待發行的經修訂香港發售文件中反映。經修訂香港發售文件將可於任何工作日（星期六、星期日及公眾假期除外）的正常辦公時間內，在香港代表的辦事處（詳見下文）或 [www.abrdn.com/hk](http://www.abrdn.com/hk)<sup>1</sup>免費查閱。

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任何進一步資料，請聯絡我們的註冊辦事處，或聯絡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 1 號，電話： 852 3663 5500。

閣下的董事會認為，該等變更屬公平合理且符合股東的最佳利益。

為及代表  
安本基金 II 董事會

---

<sup>2</sup>投資者應注意，本公司的若干證監會認可附屬基金已終止／合併至其他附屬基金，不可供轉換之用。詳情請參閱最新的香港發售文件。

A handwritten signature in black ink, appearing to be 'S. Bird' with a stylized flourish at the end.

Stephen Bird  
謹啟



**abrdn SICAV II** 35a, avenue John F. Kennedy, L-1855 Luxembourg 電話： +352 26 43 30 00  
傳真： +352 26 43 30 97 [abrdn.com](http://abrdn.com)<sup>1</sup> 獲盧森堡金融業監管委員會(CSSF)認可及監管。  
盧森堡註冊編號：B78797