



## Announcement on Notification of the result of requesting unitholders' resolution to merge mutual funds for abrdrn Listed Private Capital Fund (ABPCAP-M) into the abrdrn Global Dynamic Dividend Fund (ABGDD-M)

Reference is made to the letter to unitholders requesting for a resolution to approve the merger of the abrdrn Listed Private Capital Fund (ABPCAP-M) into the abrdrn Global Dynamic Dividend Fund (ABGDD-M) and the dissolution of the ABPCAP-M upon completion of the merger No. 2/2566 No. Tor.Bor. 105/2566 and Tor.Bor. 106/2566 dated 4 September 2023 and we, Aberdeen Asset Management (Thailand) Limited (the "**Management Company**") has closed to receive the resolution letter on 5 October 2023.

We would like to inform all unitholders that we have completed the vote counting process on 6 October 2023 and received a special resolution from the unitholders of the two funds with the total affirmative vote "Agree" from the unitholders of the ABGDD-M of 99.56%, and from the unitholders of the ABPCAP-M, the accumulation share class (ABPCAP-A) and the super savings fund share class (ABPCAP-SSF) of 95.11% and 97.14% respectively<sup>1</sup>, which is not less than three fourth (75%) from the total units of all unitholders of each fund returning their voting letters and having a right to cast their vote. The proposal to merge the two funds and the dissolution of the ABPCAP-M are, therefore, approved to be implemented.

In addition, the Management Company has scheduled the date to complete the merger of the two mutual funds on 20 October 2023. By this, the ABGDD-M is a mutual fund that will be receiving the transfer of all assets, rights, and obligations of the ABPCAP-M. In this regard, the unitholders can study a summary of principal features of the ABGDD-M according to the announcement's appendix.

For unitholders opposing against the merger of the funds or abstaining their votes and wishing to redeem the investment units of the mutual funds before the completion date of the merger, they are able to redeem the investment units as usual. (The merger of the funds will be completed on 20 October 2023). On 19 October 2023, the Management Company will be closed for subscription and switching in of investment units of the ABGDD-M, and redemption and switching out of the ABPCAP-M to process and implement the merger, and the unitholders will be able to resume the trading of investment units again on 20 October 2023 onwards.

For further queries or your interests to invest in additional funds, please contact our Client Services at 0-2352-3388 or [client.services.th@abrdrn.com](mailto:client.services.th@abrdrn.com), we are willing to recommend funds that are appropriate and suit your needs. The Company would like to express our sincere thank you and hope to be continued as your trusted investment choice.

Announced on 6 October 2023.

**abrdrn.com**

---

<sup>1</sup> The ABPCAP-M is a mutual fund with multiple share classes and the request for resolution in this case affects the interests of unitholders of the ABPCAP-M, therefore, such request must also receive a special resolution of total units from the unitholders of each class of the ABPCAP-M which are ABPCAP-A and ABPCAP-SSF.

**Summary of Principal Features of the abrdn Global Dynamic Dividend Fund (ABGDD-M)**

Details	ABGDD-M	
Fund name	abrdn Global Dynamic Dividend Fund	
Fund abbreviation	ABGDD-M	
Net Asset Value (As of 5 October 2023)	ABGDD-A	819,376,431.38 THB
	ABGDD-R	191,085,147.10 THB
	ABGDD-SSF	21,754,475.42 THB
Net Asset Value per Unit (As of 5 October 2023)	ABGDD-A	8.6994 THB
	ABGDD-R	8.6857 THB
	ABGDD-SSF	8.6844 THB
Fund type	Equity Invest in equity with net exposure at least 80% of its NAV, in average, in any accounting period	
Scheme objective	The fund scheme aims to meet the needs of Thai investors who want to diversify their investments into foreign securities by focusing on long-term investment in foreign mutual funds under the specified investment policy. Investors should understand and be able to accept the risks of investing abroad.	
Investment policy	<p>1. The Fund will primarily invest in investment units of a foreign mutual fund (Luxembourg) namely the abrdn SICAV I – Global Dynamic Dividend Fund (master fund), established under the regulations of UCITS under the relevant laws of Luxembourg which is an ordinary member of the IOSCO. The Fund will invest, in USD or in any other currencies if there is a change by the master fund in the future, also the Fund will invest in the master fund with the net exposure at least 80% of its NAV, in average, in any accounting period. By this, the Fund will invest offshore with the net exposure at least 80% of its NAV, in average, in any accounting period.</p> <p>The master fund invests in equities or equities related securities of companies listed on stock exchanges in countries around the world, at least two-thirds of its portfolio, and is aiming to generate returns greater than the return of its benchmark (MSCI AC World (Net) Index (USD)) (before all fees and expenses of the fund). The master fund will use a strategy by dividing most of its investments into long-term investments in the above companies to generate income stream from dividend and opportunity to make profit from rising of stock prices. At the same time, for increasing overall dividend income stream, the master fund will divide the remaining investment into short-term investments in companies that have or will have special events to find opportunities to receive both regular dividends and dividends paid in special cases (one off or special dividends).</p> <p>In addition, the master fund may consider investing in derivatives for the purpose of hedging and efficient portfolio management.</p> <p>For the remainder, the management company may consider for investing in fixed income instruments, hybrid instruments, financial instruments or deposits, as well as securities or other assets, or seeking interests by other means according to the notification of the Securities and Exchange Commission or the notification of the Office of the SEC or approved by the SEC, both domestic and abroad. By this, such investment is subject to an appropriate and approval of the investment committee of the management company in order to be consistent with the investment policy and suitable for the market conditions at that time and for the best interests of the unitholders.</p> <p>For domestic and foreign investments, the Fund may invest in structured notes, however, will not invest in non-investment grade fixed income instruments, or unrated fixed income instruments and unlisted securities.</p> <p>2. The management company will trade investment units of the master fund in Luxembourg and will invest in USD as the base currency. The management company reserves the right to change the trading of investment units of the master fund to any other countries other than Luxembourg and/or to change the base currency in which the fund invests at later stage. The benefits of unitholders will be taken into account.</p> <p>In addition, the master fund offers multiple classes of investment units which can be invested by both general investors and/or institutional investors. The management company will consider investing in Class Z. However, the management company reserves the right to consider changing class of investment units as appropriate at later stage. This is for the benefit of maintaining objectives of the management of the fund as specified in this fund scheme.</p> <p>3. As the Fund may expose to currency risk from such investment, the Management Company may, in its absolute discretion, consider to use currency hedging tools suitable to each circumstance. The Management Company may enter into a sizable currency forward in case the USD tends to devalue and may enter into a minor currency forward or take no position in case the USD tends to appreciate. Currency hedging may incur costs which may impact fund performance. The Management Company will notify investors in advance on the action for currency hedging by placing the announcement, on its notice board and website, at least 7 days before taking action in this regard.</p> <p>4. In case the Management Company deems that investment in the master fund is no longer suitable due to the material changes on the master fund such as its investment policy, conditions on investment; and/or in case there are impact from market/economic fluctuation, calamity, abnormal circumstances; and/or any other changes affecting investment such as the changes on rules and regulations on offshore investment; or in case the Fund can no longer invest in the master fund; or the Management</p>	

Company deems that investment in the master fund is no longer suitable e.g. the return from the master fund is significantly lower than other funds with the same or similar investment objective or lower than such fund for a long period of time or significantly lower than its benchmark; or the investment of the master fund is in contravention of the Fund's scheme or prospectus or rendering the Fund to be in breach of the SEC's regulations; or the master fund commits material breach as determined by the respective foreign regulators; or there are changes on regulation which may impact the operation of the Fund as an investor; or the master fund changes its fund manager; and/or the dissolution of the master fund; or in case the Management Company deems that the Funds would invest more than 1/3 of the outstanding units of the master fund, thus, in any of the foregoing cases, the Management Company reserves the right, with its full discretion, to change the master fund and/or to close the Fund which shall be deemed approved by unitholders. In doing so, the Management Company shall take into account the best interests of unitholders and during the change of the new master fund, the Fund may hold or invest in units of more than one foreign fund.

5. The management company reserves the right to change the type and characteristics of the mutual fund in the future to be fund of funds or invest directly in assets abroad, or change back the type and characteristics of the mutual fund to be feeder fund without increasing the level of risk spectrum, upon the discretion of the management company which is depending on the market situation and must be for the best interest of the unitholders. In addition, the management company will notify the unitholders at least 30 days in advance by posting the announcement at the office of the management company including on its website.

The main characteristics of the abrdn SICAV I – Global Dynamic Dividend Fund (master fund) are as follows:

<b>Fund name</b>	abrdn SICAV I – Global Dynamic Dividend Fund
<b>Share class</b>	Class Z GrossMIncA USD where no management fee is charged to the Fund.
<b>Type of fund</b>	Open-ended fund which is a sub-fund of Aberdeen Standard SICAV I established in form of the company.
<b>Base currency</b>	USD
<b>Investment objective and policy</b>	<p>The Fund's investment objective is to achieve income combined with long-term capital growth by investing at least two-thirds of the Fund's assets in equities and equity-related securities of companies. The Fund aims to outperform the MSCI AC World (Net) Index (USD) with a yield greater than the benchmark before charges. The Fund has a strategy to generate high levels of income by investing the majority of assets for the long term to generate income and capital growth. To increase the overall income generated, a small portion of investments are held for short periods of time to capture regular dividends that are paid along with one off or special dividends from companies.</p> <p>The Fund may consider investing in derivatives for hedging purposes, and the Fund may also consider investing in derivatives for efficient portfolio management.</p>
<b>Date of Inception</b>	14 October 2020
<b>Registered country</b>	Luxembourg
<b>Scheme maturity</b>	Not specified
<b>Management Company</b>	abrdn Investments Luxembourg S.A.
<b>Investment Manager</b>	abrdn Investments Limited, abrdn plc.
<b>Benchmark</b>	MSCI AC World (Net) Index (USD)
<b>Depository</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Administration</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Auditor</b>	KPMG Luxembourg, Société Coopérative
<b>Fee or expenses</b>	<ul style="list-style-type: none"> <li>- Investment Management Fee: 0.00%</li> <li>- Management Company Charge: Not more than 0.05% of NAV</li> <li>- General Administration Charge: Not more than 0.10% of NAV</li> </ul>
<b>Regulator</b>	Commission de Surveillance du Secteur Financier (CSSF)

Details of the master fund are translated from the prospectus of the master fund. In the event of any discrepancy or inconsistency with the original English, the original English version shall be prevailed. Investors can find more information about the master fund at <https://www.abrdn.com/en-lu/institutional/fund-centre/literature>

In the event that the master fund has amended its fund scheme which the management company deems insignificant, the management company reserves the right to amend the project in accordance with changes of the master fund. The resolution of the unitholders shall be deemed to have been received and will be notified to the unitholders on the website of the management company.

<b>Class of unit</b>	The Fund has 3 classes of unit as follows. (1) Accumulation class (ABGDD-A) (2) Auto redemption (ABGDD-R) (3) Super Savings Fund class (ABGDD-SSF)	
<b>Dividend payment</b>	ABGDD-A	Nil
	ABGDD-R	Nil
	ABGDD-SSF	Nil

Details	ABGDD-M	
Annual management fee	ABGDD-A	Not more than 1.8725 % per annum of NAV (currently charged at 1.8725%)
	ABGDD-R	
	ABGDD-SSF	
Annual Fund Supervisor Fee	ABGDD-A	Not more than 0.0535 % per annum of NAV (currently charged at 0.0321%) *Currently, this share class is not offering by the management company.
	ABGDD-R	
	ABGDD-SSF	
Annual Registrar Fee	ABGDD-A	Not more than 0.1177 % per annum of NAV (currently charged at 0.1177%) *Currently, this share class is not offering by the management company.
	ABGDD-R	
	ABGDD-SSF	
Front-end Fee	ABGDD-A	Not more than 3.0% of NAV per unit (currently charged at 1.5%)
	ABGDD-R	
	ABGDD-SSF	
Back-end Fee	ABGDD-A	Not more than 2.0% of NAV per unit (currently exempted)
	ABGDD-R	
	ABGDD-SSF	
Switching In Fee	ABGDD-A	Nil
	ABGDD-R	
	ABGDD-SSF	
Switching Out Fee	ABGDD-A	Nil
	ABGDD-R	
	ABGDD-SSF	