

# PRODUCT KEY FACTS

## Aberdeen Standard SICAV I – Climate Transition Bond Fund



September 2022

- This statement provides you with key information about the Aberdeen Standard SICAV I – Climate Transition Bond Fund (the "Fund").
- This statement forms part of the offering document and should be read in conjunction with the offering document of Aberdeen Standard SICAV I.
- You should not invest in this product based on this statement alone.

### Quick facts

<b>Management Company:</b>	Aberdeen Standard Investments Luxembourg S.A.
<b>Investment Manager:</b>	Aberdeen Asset Managers Limited – the United Kingdom (internal delegation)
<b>Sub-Investment Manager:</b>	abrdn Inc. – the United States (internal delegation)
<b>Depository:</b>	BNP Paribas Securities Services, Luxembourg Branch
<b>Ongoing Charges over a Year*:</b>	Class A Acc USD: 1.05% Class A Gross MIncA USD: 1.05%
<b>Dealing Frequency:</b>	Daily
<b>Base Currency:</b>	USD
<b>Dividend Policy:</b>	Class A Gross MIncA USD Monthly, at the discretion of the Board of Directors of Aberdeen Standard SICAV I. The dividend, if declared, will be reinvested or paid, in accordance with the instruction given by the investor at the time of subscription. The Board of Directors of Aberdeen Standard SICAV I may at its discretion pay dividends out of the capital of the Fund or pay dividends out of gross income while charging / paying all or part of the Fund's fees and expenses to / out of the capital of the Fund, resulting in an increase in distributable income for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividends out of capital. This may result in an immediate reduction of the Fund's net asset value per share. Class A Acc USD No dividend payment
<b>Financial Year End:</b>	30 September
<b>Minimum Investment:</b>	Class A Acc USD, Class A Gross MIncA USD: US\$1,000 initial, US\$1,000 additional

\*As the Fund is newly set-up, this figure is an estimate only and represents the sum of the estimated ongoing charges over the first year after the launch of the Fund and expressed as a percentage of the estimated average net asset value of the Fund over the same period. It may be different upon actual operation of the Fund and may vary from year to year.

### What is the product?

This is a fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier ("CSSF").

### Investment Objectives

The Fund's investment objective is long term total return to be achieved by investing at least 90% of its assets in Investment Grade and Sub-Investment Grade debt and debt-related securities issued worldwide, including in Emerging Markets, that support the transition to a low carbon economy and society's adaptation to climate change.

"Emerging Market" refers to any country that is included in the MSCI Emerging Markets series of indices or FTSE Emerging Markets series of indices or JP Morgan Emerging Market series of indices (or composites thereof or any successor series) or any country classified by the World Bank as a low to upper middle income country.

"Investment Grade" means having a rating of at least BBB- by Standard & Poor's or at least Baa3 by Moody's Investor Services or at least BBB- by Fitch Ratings, or be considered equivalent by the Investment Manager using similar credit criteria at the time of purchase. In the case of split ratings, the highest rating can be used. Where three ratings apply, the median rating will be used. "Sub-Investment Grade" means a rating which is below Investment Grade.

## Strategy

The Fund will maintain a minimum of 70% of its net asset value in debt and debt-related securities issued by corporations.

The Fund may invest up to 40% of its net asset value in Sub-Investment Grade debt and debt-related securities.

Investment in all debt and debt-related securities will follow abrdn's "Climate Transition Bond Fund investment approach".

This approach identifies (a) companies that are lowering the greenhouse gas emissions of their operations or (b) companies and countries that are helping society adapt to the physical risks of climate change or (c) companies that are helping other parts of the economy to reduce their emissions through their products or services. The indicative weight in the above three categories are:

- (a) companies that are lowering the greenhouse gas emissions of their operations –40% to 60% of the Fund's net asset value
- (b) companies and countries that are helping society adapt to the physical risks of climate change – 5% to 20% of the Fund's net asset value
- (c) companies that are helping other parts of the economy to reduce their emissions through their products or services–40% to 60% of the Fund's net asset value

The Investment Manager has developed a proprietary climate screening tool, using data from a range of external providers (e.g. Carbon Disclosure Project, MSCI, Bloomberg and Trucost), which is used to analyse companies in the investment universe with reference to (i) revenue arising from the above activities, (ii) research and development budget dedicated to the above activities, (iii) decarbonisation targets or projected carbon reduction of the above activities. This tool is used to assess how issuers perform on various qualitative and quantitative climate and environmental metrics compared with regional and global peers. This assessment allows the Investment Manager to identify issuers with the potential for inclusion in the Fund, with a further peer-review from the Investment Manager's ESG team required prior to any investment.

Engagement with management teams of the companies in the Fund's investment universe is a part of our investment process and ongoing stewardship programme. Our process evaluates the ownership structures, governance and management quality of the companies.

In addition, abrdn apply a set of company exclusions which are related to the UN Global Compact, Tobacco Manufacturing, Thermal Coal, Oil and Gas and Controversial Weapons. Details of how these exclusion lists are applied are captured within the "Global Climate Transition Fixed Income Investment Approach", which is published at [www.abrdn.com](http://www.abrdn.com) under "Sustainable Investing".

The portfolio construction and the "Climate Transition Bond Fund Investment Approach" reduce the investment universe by a minimum of 20%.

Investment in financial derivative instruments, money market instruments and cash may not adhere to this approach.

The Fund's portfolio will typically be hedged back to the Base Currency.

The Fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations. Other than currency hedging, the Fund will only use interest rate swaps, and bond futures to a limited extent. These derivatives may not adhere to the Global Climate Transition Fixed Income Investment Approach and the other stock selection criteria outlined above.

The Fund is actively managed. The holdings of the Fund are not selected with reference to a benchmark index and the Fund does not aim to outperform any benchmark but the performance of the Fund (before charges) can be compared over the long term (5 years or more) against a basket of the following indices, which is rebalanced to the stated weights on a daily basis:

- 60% Bloomberg Global Aggregate Corporates Index (USD hedged)
- 20% Bloomberg Global High Yield Corporates Index (USD hedged)
- 20% JP Morgan Corporate Emerging Market Bond Index (USD).

These indices are used for the purposes of setting risk constraints and don't have any sustainable factors. The Investment Manager seeks to reduce the risk of significant changes in the value of the Fund compared to the indices. The potential change in value of the Fund (as measured by expected volatility) is not ordinarily expected to exceed 150% of the potential change in value of the above basket of indices over the longer term.

The Fund may invest less than 30% of its net asset value in instruments with-loss-absorption features (e.g. contingent convertible debt securities, senior non-preferred debts). The Fund may invest no more than 5% of its net asset value in contingent convertible securities.

The Fund may invest no more than 20% of its net asset value in asset-backed securities and/or mortgage-backed securities.

The Investment Manager retains the discretion to enter into securities lending for the Fund and the Fund may enter into securities lending for up to 50% of the net asset value of the Fund.

### **Use of derivatives/investment in derivatives**

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

### **What are the key risks?**

Investment involves risks. Please refer to the offering document of Aberdeen Standard SICAV I for details including the risk factors.

#### **1. General investment risk**

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

#### **2. Risks associated with debt securities**

- Credit / Counterparty risk: The Fund is exposed to the credit/default risk of issuers of the debt securities that the Fund may invest in.
- Interest rate risk: Investment in the Fund is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- Volatility and liquidity risk: The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations.
- Downgrading risk: The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Fund may be adversely affected. The manager may or may not be able to dispose of the debt instruments that are being downgraded.
- Valuation risk: Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the Fund.
- Credit rating risk: Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

#### **3. Risk investing in Sub-Investment Grade debt securities**

- The Fund may invest in debt securities including Sub-Investment Grade securities, which means that there may be more risk to investor's capital and income than from a fund investing in Investment Grade securities.
- Further, investment in Sub-Investment Grade debt securities is subject to lower liquidity and higher credit risk and a greater possibility of default than Investment Grade securities. If the issuer defaults, or the Sub-Investment Grade securities or their underlying assets cannot be realised, or performed badly, investor may suffer substantial losses.
- Investment in Sub-Investment Grade securities involves greater price volatility and risk of loss of principal and income than investment in securities of a higher Investment Grade quality.

#### **4. Risk of investing in emerging markets**

- The Fund invests in debt and debt-related securities of emerging markets, which tend to be more volatile than mature markets and its value could move sharply up or down. In some circumstances, the underlying investments may become less liquid which may constrain the Investment Manager's ability to realise some or all of the portfolio. The registration and settlement arrangements in emerging markets may be less developed than in more mature markets so the operational risks of investing are higher. Political risks and adverse economic circumstances are more likely to arise.
- The Fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

#### **5. ESG Investment Policy Risks**

- Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities in which the Fund might otherwise invest. Such securities could be part of the benchmark against which the Fund is managed, or be within the universe of potential investments. This may have a positive or negative impact on performance and may mean that the Fund's performance profile differs to that of funds which are managed against the same benchmark or invest in a similar universe of potential investments but without applying ESG or sustainability criteria.

- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. In addition, there is a lack of common or harmonised definitions and labels regarding ESG and sustainability criteria. As a result, there is a risk of incorrectly or subjectively assessing a security or issuer or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria.
- Furthermore, the lack of common or harmonised definitions and labels regarding ESG and sustainability criteria may result in different approaches by managers when integrating ESG and sustainability criteria into investment decisions. This means that it may be difficult to compare funds with ostensibly similar objectives and that these funds will employ different security selection and exclusion criteria. Consequently, the performance profile of otherwise similar funds may deviate more substantially than might otherwise be expected.
- Additionally, in the absence of common or harmonised definitions and labels, a degree of subjectivity is required and this will mean that a fund may invest in a security that another manager or an investor would not.

#### **6. Risk of using financial derivative instruments**

- Risks associated with financial derivative instruments include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a financial derivative instrument can result in a loss significantly greater than the amount invested in the financial derivative instrument by the Fund. Exposure to financial derivative instrument may lead to a high risk of significant loss by the Fund.

#### **7. Risks associated with volatility strategy**

- The investment strategy adopted by the Fund on managing the volatility may not successfully achieve the desired results under all circumstances and market conditions. Managed volatility may not necessarily indicate a lower risk profile than the debt securities market. On the other hand, while a reduced level of volatility is achieved by adopting the investment strategy, the Fund may be precluded from fully capturing the upside in rising markets. Hence, the value of the Fund may be adversely affected.

#### **8. Exchange rates risk**

- The Fund may invest in securities denominated in a number of different currencies other than the base currency in which the Fund is denominated. The currency hedging conducted by the Fund may not be fully successful and the Fund may be exposed to changes in foreign currency exchange rates. Changes in foreign currency exchange rates between these currencies and the base currency may adversely affect the value of the Fund's investments and the income thereon.

#### **9. Risks relating to payments of dividends out of capital**

- The Board of Directors of Aberdeen Standard SICAV I may at its discretion pay dividends out of the capital of the Fund or pay dividends out of gross income while charging/ paying all or part of the Fund's fees and expenses to/ out of the capital of the Fund, resulting in an increase in distributable income for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividends out of capital.
- Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- If Aberdeen Standard SICAV I intends to change the dividend policy, Aberdeen Standard SICAV I will seek the SFC's prior approval and provide shareholders with prior written notification of not less than one month (or such other period as the SFC may require).

#### **10. Risk of Foreign Account Tax Compliance Act ("FATCA")**

- The Fund will attempt to satisfy any obligations imposed on it to avoid the imposition of FATCA withholding tax. However, no assurance can be given that the Fund will be able to satisfy these obligations. If the Fund becomes subject to a withholding tax as a result of the FATCA regime, the value of the shares held by the shareholders may suffer material losses.

#### **11. Risk relating to securities lending transactions**

- Securities lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out.

### **How has the fund performed?**

Past performance is not shown as the Fund is newly set up for less than a full calendar year and there is insufficient data available to provide a useful indication of past performance to investors.

Fund launch date: 14.06.2021

### Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

### What are the fees and charges?

Investors should refer to the offering document of Aberdeen Standard SICAV I for details regarding the fees and expenses of the Fund.

#### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

##### Fees and charges

**Subscription fee<sup>^</sup>:**

**Switching fee:**

**Redemption fee:**

##### What you pay

Up to 5.0% of the amount you pay

Up to 1% of the net asset value of the shares being switched

Not applicable

<sup>^</sup> Initial sales charge and capacity management charge if applicable.

#### Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

**Investment Management Fee:**

**Performance Fee:**

**Operating, Administrative and Servicing Expenses:**

##### Annual rate (as a % of the Fund's net asset value)

Class A Acc USD, Class A Gross MIncA USD: 0.80%\*

Not applicable

Fixed at a maximum level of 0.60%

\*You should note that the fee may be increased, up to a specified permitted maximum, by giving shareholders at least one month's prior notice. For details, please refer to the offering document of Aberdeen Standard SICAV I.

#### Other fees

You may have to pay other fees and charges when dealing in the shares of the Fund. For details, please refer to the offering document of Aberdeen Standard SICAV I.

### Additional Information

- You generally buy and redeem shares at the Fund's next-determined net asset value after the Hong Kong Representative receives your request in good order before 5:00pm (Hong Kong time) on the Hong Kong business day (being a day, other than Saturday, on which banks in Hong Kong are open for business). Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
- The net asset value of the Fund is calculated and the price of shares is published daily at [www.abrdn.com/hk](http://www.abrdn.com/hk). This website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.
- Investors may obtain information on the distributor(s) by referring to Client Services Team of abrdn Hong Kong Limited.
- The composition of the dividends (i.e. relative amounts paid out of net distributable income and capital) for the last 12 months can be obtained from the Hong Kong Representative on request and can be found at [www.abrdn.com/hk](http://www.abrdn.com/hk).

### Important Notes

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

# 產品資料概要

## 安本標準－氣候轉型債券基金



2022 年 9 月

- 本概要提供安本標準－氣候轉型債券基金（「本基金」）的重要資料。
- 本概要是銷售文件的一部分，並應與安本標準基金的銷售文件一併閱讀。
- 請勿單憑本概要而決定投資於本產品。

### 資料便覽

管理公司：	Aberdeen Standard Investments Luxembourg S.A.
投資經理：	Aberdeen Asset Managers Limited – 英國（內部委託）
副投資經理：	abrdn Inc. – 美國（內部委託）
存管人：	BNP Paribas Securities Services, Luxembourg Branch
全年經常性開支比率*：	A 類累積(美元)：1.05% A 類總每月加速派息(美元)：1.05%
交易頻密程度：	每日
基本貨幣：	美元
派息政策：	A 類總每月加速派息(美元)： 每月派息，由安本標準基金的董事會酌情決定。股息（如獲宣派）將根據投資者於認購時給予的指示再投資或派付。 安本標準基金董事會可酌情決定從本基金的資本中支付股息或從總收入中支付股息，同時在本基金的資本中收取／支付本基金的全部或部分費用及支出，以令可供本基金支付股息的可分配收入增加，因此，本基金可實際上從資本中支付股息。此或會令本基金的每股資產淨值即時下滑。 A 類累積(美元) 不派息
財政年度終結日：	9 月 30 日
最低投資額：	A 類累積(美元)、A 類總每月加速派息(美元)：首次 1,000 美元，其後每次 1,000 美元

\*由於本基金為新近成立，此數據僅為估計，代表本基金發行後首年的估計經常性開支比率總和，以佔同期本基金估計平均資產淨值的百分比表示。在本基金實際營運後情況可能有所不同，且每年均可能有所變動。

### 本基金是甚麼產品？

本基金以互惠基金形式組成，在盧森堡註冊，其所在地監管機構是金融業監管委員會(Commission de Surveillance du Secteur Financier)(「CSSF」)。

### 投資目標

本基金的投資目標是透過將至少90%的資產投資於支持向低碳經濟轉型及社會適應氣候變化的全球（包括新興市場）發行的投資評級和次投資評級債券及債務相關證券，以獲取長期總回報。

「新興市場」指MSCI新興市場指數系列或富時新興市場指數系列或摩根大通新興市場指數系列（或其分類指數或任何繼承指數系列）所包含的任何國家，或被世界銀行劃分為中等偏低至中上收入國家的任何國家。

「投資評級」指由標準普爾評為至少BBB-、穆迪投資者服務評為至少Baa3或惠譽評級評為至少BBB-，或投資經理在購買時運用類似信貸標準而視為同等的評級。如評級存在差異，可採用最高評級。倘若三個評級皆適用，則採用中等評級。「次投資評級」指低於投資評級的評級。

## 策略

本基金會維持將至少 70%的資產淨值投資於公司發行的債券及債務相關證券。

本基金可將其資產淨值的最多 40%投資於次投資評級債券及債務相關證券。

對所有債券及債務相關證券的投資，將遵循安本的「氣候轉型債券基金投資方法」。

此方法識別(a)不斷減少其業務溫室氣體排放量的公司，或(b)有助於社會適應氣候變化實體風險的公司及國家，或(c)透過其產品或服務幫助經濟的其餘部分減少排放量的公司。上述三類的指示性權重為：

- (a)不斷減少其業務溫室氣體排放的公司 – 佔本基金資產淨值的 40%至 60%
- (b)有助於社會適應氣候變化實體風險的公司及國家 – 佔本基金資產淨值的 5%至 20%
- (c)透過其產品或服務幫助經濟的其餘部分減少排放量的公司 – 佔本基金資產淨值的 40%至 60%

投資經理運用不同外部機構（例如碳資訊披露項目、MSCI、彭博和 Trucost）提供的數據開發專有的氣候篩選工具，參考(i)上述活動所產生的收入，(ii)專門針對上述活動的研發預算，(iii)上述活動的脫碳目標或預計減排量，使用此工具分析投資範圍內的公司。此工具用於評估發行人相比地區及全球同業，在各種質化和量化氣候及環境指標方面的表現。此評估讓投資經理能夠識別有可能納入本基金的發行人，並在進行任何投資之前由投資經理的 ESG 團隊開展進一步的必要同業評審。

與本基金投資範圍公司的管理團隊進行接觸是我們的投資流程及持續盡責管理計劃的一部分。我們的流程評估各間公司的擁有權架構、管治及管理質素。

此外，安本採用一系列涉及聯合國全球契約、煙草製造、動力煤、油氣及爭議性武器的公司排除標準。有關如何應用剔除名單的詳情載於網站 [www.abrdn.com](http://www.abrdn.com) 的「可持續投資」下的「全球氣候轉型固定收益投資方法」中。

投資組合構建及「氣候轉型債券基金投資方法」將投資範圍縮小最少 20%。

對金融衍生工具、貨幣市場工具和現金的投資可能無法遵守此方法。

本基金的投資組合將通常與基本貨幣對沖。

本基金可為對沖及／或投資目的，或管理外匯風險而使用金融衍生工具，惟須受適用法律及法規所訂定的條件及限制之規限。除貨幣對沖外，本基金將僅使用利率掉期，並在有限範圍內使用債券期貨。該等衍生工具未必遵守「全球氣候轉型固定收益投資方法」及上述其他選股標準。

本基金為主動型管理。本基金選擇的持倉並未參考基準指數，且並非旨在跑贏任何基準，但本基金業績（未扣除費用）可在長期（5年或以上）內與一籃子下列指數（每日按列示權重再平衡）相比：

- 60%彭博環球綜合企業指數（美元對沖）
- 20%彭博環球高收益企業指數（美元對沖）
- 20%摩根大通新興市場企業債券指數（美元）

這些指數用於設置風險限制目的，並無任何可持續因素。投資經理旨在降低本基金價值相對於指數發生重大變化之風險。從長遠來看，預期本基金的潛在價值變化（透過預期波幅衡量）通常不會超過上述一籃子指數的 150%潛在價值變化。

本基金可將其少於30%的資產淨值投資於具有彌補虧損特點的工具（例如或有可轉換債務證券、高級非優先債務）。本基金可將不超過5%的資產淨值投資於或有可轉換證券。

本基金可將其資產淨值的不超過20%投資於資產抵押證券及／或按揭抵押證券。

投資經理保留酌情權為本基金訂立證券借貸，而本基金可就佔其資產淨值最高50%訂立證券借貸。

## 使用衍生工具／衍生工具投資

本基金的衍生工具風險承擔淨額最多可達本基金資產淨值的 50%。

## 本基金有哪些主要風險？

投資涉及風險。請參閱安本標準基金銷售文件，了解風險因素等詳情。

### 1.一般投資風險

- 本基金的投資組合價值可能由於下列任何主要風險因素而下跌，因此閣下於本基金的投資可能蒙受損失。概不保證能夠償還本金。

### 2.有關債務證券的風險

- 信貸／對手方風險：本基金須承受其可能投資的債務證券發行人的信貸／違約風險。
- 利率風險：本基金的投資須承受利率風險。一般而言，債務證券的價格在利率下降時上升，而在利率上升時下跌。
- 波動性及流動性風險：與較成熟市場相比，新興市場的債務證券可能面臨較高的波動性及較低的流動性。於該等市場交易的證券的價格可能會有波動。
- 評級下降風險：債務工具或其發行人的信貸評級其後可能被下調。如評級被下調，本基金的價值可能會受到不利影響。經理未必能夠處置被降級的債務工具。
- 估值風險：本基金投資的估值可能涉及不確定性及判斷性決定。如有關估值經證實不正確，則可能會影響本基金資產淨值的計算。
- 信貸評級風險：評級機構評定的信貸評級會受到限制，概不保證證券及／或發行人在所有時候的信貸可靠性。

### 3.投資於次投資評級債務證券的風險

- 本基金可投資於包括次投資評級證券在內的債務證券，這意味著相比投資於投資評級證券的基金，投資者的資金及收益面臨更高的風險。
- 此外，相比投資評級證券，投資於次投資評級債務證券須承受較低的流動性及較高的信貸風險，發生違約的可能性亦較大。如發行人違約，或如次投資評級證券或其相關資產不能變現或表現欠佳，則投資者可能會蒙受重大虧損。
- 與具較高投資評級質素的證券投資相比，投資於次投資評級證券涉及的價格波動較大，本金及收益虧損的風險亦更高。

### 4.投資於新興市場的風險

- 本基金投資於新興市場的債券及債務相關證券，與成熟市場相比，該等新興市場傾向較為波動，其價值可能會大幅上升或下跌。在某些情況下，相關投資的流動性或會下降，因而限制投資經理變現部份或全部投資組合的能力。新興市場的登記及結算安排可能不及成熟市場發展完善，故存在較高的投資營運風險。此外，較易出現政治風險及不利經濟狀況。
- 本基金投資於新興市場可能涉及投資較成熟的市場通常不會涉及的較高的風險以及特殊考慮因素，如流動性風險、貨幣風險／管制、政治及經濟不確定性、法律及稅收風險、結算風險、託管風險及高波動的可能性。

### 5.ESG 投資政策風險

- 在投資過程中採用 ESG 及可持續性標準，或會導致剔除本基金本來可能投資的證券。該等證券可能是管理本基金時參照的基準指數的一部分，亦可能是潛在投資範圍之內。此舉或會對表現產生正面或負面影響，並可能意味著本基金的表現有別於參照相同基準指數管理或投資於相似的潛在投資範圍但未有採用 ESG 或可持續性標準的基金。



- 根據 ESG 研究評估發行人時，會依賴來自第三方 ESG 研究數據提供者及內部研究的資料和數據，此等資料和數據可能帶有主觀性、不完整、不準確或不可用。此外，缺乏 ESG 及可持續性標準的通用或統一定義和標籤。因此，存在錯誤或主觀地評估證券或發行人的風險，或附屬基金可能涉足於不符合相關標準的發行人的風險。
- 此外，將 ESG 及可持續性標準納入投資決策時，缺乏 ESG 及可持續性標準的通用或統一定義和標籤，可能會導致經理採取不同的方法。換言之，我們可能難以對表面目標類似的基金進行比較，且該等基金將採用不同的證券選擇和剔除標準。因此，其他類似基金的表現狀況可能較預期出現更大的偏差。
- 此外，在缺乏通用或統一定義和標籤的情況下，將需要施加一定程度的主觀性，所以基金可能投資於其他經理或投資者不會投資的證券。

#### 6.使用金融衍生工具的風險

- 與金融衍生工具有關的風險包括對手方／信貸風險、流動性風險、估值風險、波動性風險及場外交易風險。金融衍生工具的槓桿元素／組成部分可導致產生遠高於本基金投資於金融衍生工具的金額的損失。投資金融衍生工具可導致本基金產生重大損失的高風險。

#### 7.與波動性策略相關的風險

- 本基金為管理波動性而採取的投資策略可能無法在所有情況及市場條件下均成功取得預期的結果。管理波動性可能不一定意味著其風險狀況低於債務證券市場的風險狀況。另一方面，雖然採用投資策略可以降低波動性，但本基金可能無法在上行市場中完全抓住上漲機會。因此，本基金的價值可能會受到不利影響。

#### 8.匯率風險

- 本基金可投資於以本基金計值的基本貨幣以外的多種不同貨幣為單位的證券。本基金進行的貨幣對沖未必會全部成功，本基金可能會受到外幣匯率變動的影響。該等貨幣與基本貨幣之間的匯率變動可能對本基金的投資價值及投資收益造成不利影響。

#### 9.與從資本中支付股息有關的風險

- 安本標準基金董事會可酌情決定從本基金的資本中支付股息或從總收入中支付股息，同時在本基金的資本中收取／支付本基金的全部或部分費用及支出，以令可供本基金支付股息的可分配收入增加，因此，本基金可實際上從資本中支付股息。
- 從資本中支付的股息相當於自投資者的原有投資中獲付還或提取部分金額，或自任何歸屬於該原有投資的資本收益中提取金額。任何涉及從本基金的資本中支付股息，或實際上自本基金的資本中支付股息（視乎屬何情況而定）的分派或會令每股資產淨值即時下滑。
- 如安本標準基金有意更改股息政策，安本標準基金將會尋求證監會的事先批准，並給予股東不少於一個月（或證監會可能要求的其他期間）的事先書面通知。

#### 10.海外帳戶稅收合規法案(「FATCA」)的風險

- 本基金將嘗試履行其被施加的責任，以避免被徵收 FATCA 預扣稅。然而，概不保證本基金將能夠履行該等責任。如本基金因 FATCA 制度而須繳納預扣稅，股東所持股份的價值可能會蒙受重大損失。

#### 11.有關證券借貸交易的風險

- 證券借貸交易可能涉及借入方未能及時歸還所借證券的風險，且抵押品的價值可能低於借出證券的價值。

### 本基金過往的業績表現如何？

由於本基金新成立不滿一個完整曆年，並無充足數據可為投資者提供過往表現的有用指示，故並未呈列過往表現。

基金發行日：2021 年 6 月 14 日

### 本基金有否提供保證？

本基金並不提供任何保證。閣下未必能取回全數投資金額。

### 投資本基金涉及哪些費用及收費？

投資者應參閱安本標準基金的銷售文件，了解本基金的費用及收費詳情。

#### 閣下或須繳付的收費

閣下買賣本基金的股份時或須繳付下列費用。

#### 費用及收費

認購費<sup>^</sup>：

轉換費：

贖回費：

#### 閣下所付金額

最多達閣下所付金額的 5.0%

最多達轉換股份資產淨值的 1%

不適用

<sup>^</sup>首次認購費及容量管理費（如適用）。

#### 本基金應持續繳付的費用

以下收費將從本基金中支付。閣下的投資回報將會因而減少。

投資管理費用：

表現費用：

營運、行政及服務開支：

#### 年率(佔本基金資產淨值的百分比)

A 類累積(美元)、A 類總每月加速派息(美元)：0.80%\*

不適用

固定最高水平為 0.60%

\*閣下應注意，本基金可藉向股東發給至少一個月的事先通知而上調上述費用至最高達所訂明的許可上限。請參閱安本標準基金的銷售文件以了解詳情。

#### 其他費用

閣下買賣本基金的股份時或須繳付其他費用及收費。請參閱安本標準基金的銷售文件以了解詳情。

### 其他資料

- 閣下一般於香港代表在香港營業日（即香港銀行營業的日子，但星期六除外）下午五時正（香港時間）前收妥閣下的要求後，按隨後釐定的本基金資產淨值購買及贖回股份。閣下作出認購或贖回指示前，請向閣下的經銷人查詢經銷人的內部截止時間（可能較本基金的交易截止時間早）。
- 本基金每日計算資產淨值，並在[www.abrdn.com/hk](http://www.abrdn.com/hk)公布股份價格。此網站未經證監會審閱，並可能載有未經證監會認可的基金資料。
- 投資者可向安本香港有限公司的客戶服務部索取經銷人的資料。
- 過去12個月的股息組成（即從可分配收入淨額及資本中支付的有關金額）可於提出要求後向香港代表索取，也可於[www.abrdn.com/hk](http://www.abrdn.com/hk)取得。

### 重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。