

Aberdeen Standard SICAV IV - Global Bond Fixed Maturity 2025 Fund

This is a marketing communication. Please refer to the Prospectus of the UCITS/Information document and the Key Investor Information Document (KIID) or Key Information Document (KID) as applicable before making any final investment decisions.

L Accelerated Inc Hedged SGD

30 April 2023

Objective

The Fund aims to generate income and repay capital on the Fund's Maturity Date (22 April 2025) by investing in bonds. The Fund does not target a minimum or specific level of income and there is no certainty or promise that the Fund will achieve this objective.

Portfolio securities

- Prior to 12 months before the Maturity Date, the Fund will invest at least 60% in bonds denominated in US Dollars which mature prior to the Maturity Date, issued by companies, governments, or government-related bodies which are based in, or carry out the majority of their business in any country worldwide.
- The Fund may invest up to 100% in Emerging Market countries.
- The Fund may invest up to 50% in sub-investment grade bonds and may also invest in other transferable securities, collective investment schemes, money-market instruments, and cash.
- The Fund may invest up to 10% in convertible bonds (excluding contingent convertibles).
- The Fund will not invest in mortgage-backed securities, asset-backed securities or collateralised loan obligations.
- In addition, the Fund applies a set of exclusions in relation to Gambling, Alcohol and Tobacco. Details of how these exclusions are applied are captured within our "Global Bond Fixed Maturity 2025 Fund Investment Approach", which is published at www.abrdn.com under 'Fund Centre'.
- From 12 months before the Maturity Date, the Fund will increasingly invest in money market instruments and cash.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)
Fund (net) (%)	0.40	8.91	1.63	-3.43	n/a	n/a	n/a

Discrete annual returns - year to 30/4

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund (net) (%)	-3.43	-17.26	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Performance Data: Share Class L Qinc A A Hedged SGD

Source: Lipper. Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested, (SGD).

Costs may increase or decrease as a result of currency and exchange rate fluctuations. This may impact what you might get back. "Fund (Net)" refers to the actual unit price performance of the shareclass shown; "Fund(Gross)" adds back charges such as the annual management charge to present performance on the same basis as the Benchmark / Benchmark / portfolio constraining benchmark. All return data includes investment management fees, operational charges and expenses, and assumes the reinvestment of all distributions. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower. This Base Currency Exposure shareclass does not have a benchmark with the equivalent level of currency hedging to the shareclass. Please see the factsheet of the primary shareclass for the performance relative to benchmark.

Performance chart data is based on past 5 years performance (rebased to 100). For illustrative purposes only.

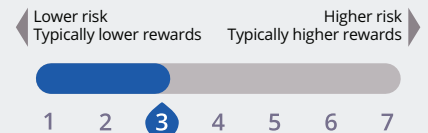
Past performance is not a guide to future returns and future returns are not guaranteed.



Key facts

Fund manager(s)	Siddharth Dahiya
Fund managers start date	19 April 2021
Fund launch date	19 April 2021
Share class launch date	19 April 2021
Management company	abrdn Investments Luxembourg S.A.
Fund size	USD 69.8m
Number of holdings	60
Yield to maturity exc derivatives ¹	9.4%
Distribution frequency	Quarterly
Entry charge (up to) ²	5.00%
Annual management charge	0.50%
Ongoing charge figure ³	0.70%
Minimum initial investment	USD 1,000,000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	USD
Share class currency	SGD
Sedol	BLR60S5
ISIN	LU2158753421
Bloomberg	AG4LQSH LX
Reuters	LP68608231
Valoren	54320185
WKN	A2P4T8
Domicile	Luxembourg

Risk and reward profile



This indicator reflects the volatility of the fund's share price. See the relevant UCITS Key Investor Information Document (KIID) or PRIIPs Key Information Document (KID) for details

Key risks

- The value of investments and the income from them can fall and investors may get back less than the amount invested.
- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.
- The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.

Management process

- The Fund is actively managed and does not use a benchmark for portfolio construction, risk management or performance measurement.
- The Fund invests in a diverse portfolio of bonds which seek an attractive income whilst also reducing the risk of losses. The expected change (as measured by annual volatility) in the value of the Fund is not ordinarily expected to exceed 7.5%.
- Additional details of how the fund is managed are captured in our "Global Bond Fixed Maturity 2025 Fund Investment Approach", which is published at www.abrdn.com under the "Fund Centre".
- abrdn integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Fixed Income ESG Integration Approach are published at www.abrdn.com under "Sustainable Investing".

Top Ten Holdings

Gansu Highway Aviation 3.25% 2023	4.6
Huarong Finance 5.5% 2025	4.5
BOC Aviation 2.625% 2025	4.5
BOS Funding 4% 2024	4.4
Vena Energy Capital Pte 3.133% 2025	4.4
Africa Finance 3.125% 2025	4.2
Dib Sukuk 2.95% 2025	3.6
Esic Sukuk 3.939% 2024	3.3
Ecopetrol 4.125% 2025	3.1
JSW Steel 5.375% 2025	3.1
Assets in top ten holdings	39.7

Credit rating (%)

A	16.5
BBB	39.9
BB	32.6
B	9.2
CCC	0.3
C or below	0.8
N/R	0.7

Country (%)

China	19.4
United Arab Emirates	17.3
India	16.6
Supranational	7.6
Mexico	7.1
Singapore	6.0
Colombia	5.8
Qatar	2.7
Other	16.9
Cash	0.7

Composition by asset (%)

Financials	36.2
Real Estate	15.1
Energy	11.6
Quasi Sovereign	11.4
Materials	7.1
Utilities	5.9
Industrials	4.7
Telecommunication Services	4.1
Cash	0.7
Other	3.0

Currency (%)

USD	100.0
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Source : abrdn 30/04/2023

Figures may not always sum to 100 due to rounding.

- (e) The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.
- (f) The fund is not a guaranteed fund and returns can be negative. Furthermore, the fund is intended to be held to the Maturity Date. Investors who do not hold their Shares to the Maturity Date may suffer significant losses.
- (g) The level of income from the fund cannot be guaranteed and the fund may not be able to return capital.
- (h) The fund invests in bonds which make income and capital payments earlier or later than the Maturity Date. The impact of reinvesting payments received or selling these securities is uncertain.

Risk stats

Effective duration (years) **1.72**

Derivative usage

- The Fund will not ordinarily use derivatives.

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A summary of investor rights can be found in English on our website - www.abrdn.com/corporate/legal. To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Key Investor Information Documents available in the local language, and Prospectus available in English, which are available on our website www.abrdn.com/singapore/investor. The Prospectus also contains a glossary of key terms used in this document. The Fund Management company may terminate arrangements for marketing the fund under the Cross-border Distribution Directive denotification process.

This Fund concerns the acquisition of units or shares in a fund, and not in a given underlying asset such as a building or shares of a company.

¹Yield to Maturity as at 30/04/2023 is the yield that would be realised on a bond or other debt instrument if the security was held until the maturity date.

²These are the maximum charges that we might take out of your money before it is invested. In some cases, the charges may be less and you should speak to your financial advisor about this.

The Ongoing Charge Figure (OCF), is the overall cost shown as a percentage of the value of the assets of the fund. It is made up of the Annual Management Charge (AMC) of 0.50% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the fund. The Ongoing Charges figure can help you compare the annual operating expenses of different funds.

Important Information: This fund is not authorised or recognised by the Monetary Authority of Singapore and units/shares in the fund are not allowed to be offered to the retail public. This document and any other document or material issued in connection with the offer or sale is not a prospectus as defined in the Securities and Futures Act, Chapter 289 of Singapore ("Act") and, accordingly, statutory liability under the Act in relation to the content of the prospectus would not apply, and you should consider carefully whether the investment is suitable for you.

This document has not been registered as a prospectus with the MAS. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of units/shares in the fund may not be circulated or distributed, nor may units/shares in the fund be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the Act, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the Act, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the Act. The information contained herein is provided for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy units/shares in the fund. No representations or warranties are given as to the reliability, accuracy and completeness of the information. The information contained herein is subject to change without notice.

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