

# Key Investor Information



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

**Global Real Estate Securities Sustainable Fund, a Euro denominated sub fund of the abrdn SICAV II, Z Acc EUR Shares (ISIN: LU0277139639). This fund is managed by abrdn Investments Luxembourg S.A.**

## OBJECTIVES AND INVESTMENT POLICY

### Investment Objective

The Fund aims to provide long term growth from a combination of income and capital growth by investing in listed real estate investment trusts (REITs) and companies principally engaged in real estate activities (together "Real Estate Companies") on a global basis, which adhere to the abrdn Global Real Estate Securities Sustainable Investment Approach (the "Investment Approach"). The Fund aims to outperform the FTSE EPRA Nareit Developed Net Return Index (EUR) benchmark before charges.

### Investment Policy

#### Portfolio Securities

- The fund invests at least 90% in listed closed ended real estate investment trusts ("REITs") or securities and companies principally engaged in real estate activities on a global basis.
- Investment in all Real Estate Companies will follow the Investment Approach.
- The Fund aims to have a positive tilt towards sustainable leaders with at least 50% of the fund invested in companies with best in class ESG credentials addressing global environmental and societal challenges ("Sustainable leaders"). As a minimum, Real Estate Companies will be expected to have ESG credentials that are considered average within the region they operate to be considered for investment.
- The abrdn ESG House Score is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. Additionally, abrdn apply a set of company exclusions to rule out a narrow, defined list of unacceptable activities and behaviours which are related to the UN Global Compact, State Owned Enterprises (SOE), Weapons, Tobacco, Thermal Coal, Oil & Gas and Electricity Generation. Taken together, the fund will exclude at least 20% of the benchmark investment universe. More detail on this overall process is captured within the Investment Approach, which is published at [www.abrdn.com](http://www.abrdn.com) under "Fund Centre".
- Financial derivative instruments, money-market instruments and cash may not adhere to this approach.

### Management Process

- The fund is actively managed.
- The fund promotes environmental and social characteristics but does not have a sustainable investment objective. Investment in REITs or

securities and companies principally engaged in real estate activities will follow the Investment Approach. Through the application of this approach the fund has an expected minimum of 20% in Sustainable Investments. It also targets an ESG rating that is better than the benchmark.

- Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction.
- The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints but does not incorporate any sustainable criteria.
- In order to achieve its objective, the fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the fund may deviate significantly from the components of and their respective weightings in the benchmark.
- Due to the active and sustainable nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark.

### Derivatives and Techniques

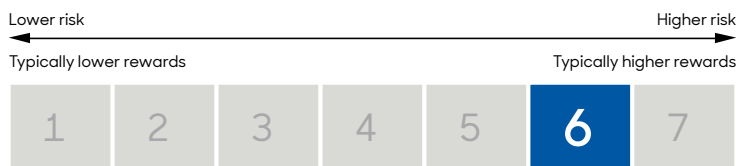
The fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the fund so that cash can be invested while the fund's investments in listed closed ended REITs or securities and companies principally engaged in real estate activities is maintained.

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus).

If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.

Recommendation: the fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

## RISK AND REWARD PROFILE



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.

The fund is rated as 6 because of the extent to which the following risk factors apply:

- The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
- A concentrated portfolio may be more volatile and less liquid than a more broadly diversified one. The fund's investments are concentrated in a particular country or sector.
- Dividend payment policies of the REITs in which the fund invests are not representative of the dividend payment policy of the fund.
- Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities within the fund's benchmark or universe of potential investments. The interpretation of ESG and sustainability criteria is subjective meaning that the fund may invest in companies which similar funds do not (and thus perform differently) and which do not align with the personal views of any individual investor.
- The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a

failure amongst market participants. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.

The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

Inflation reduces the buying power of your investment and income.

The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.

The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.

The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.

Where the share class is described as "hedged", currency hedging techniques are used which will reduce, but not eliminate, exchange rate risk. In particular, the currency being hedged is not necessarily related to the currencies within the fund. Such techniques also give rise to additional risks and costs.

## CHARGES

The charges you pay are used to pay the costs of running the fund including marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the fund over a year

Ongoing charges	0.12%
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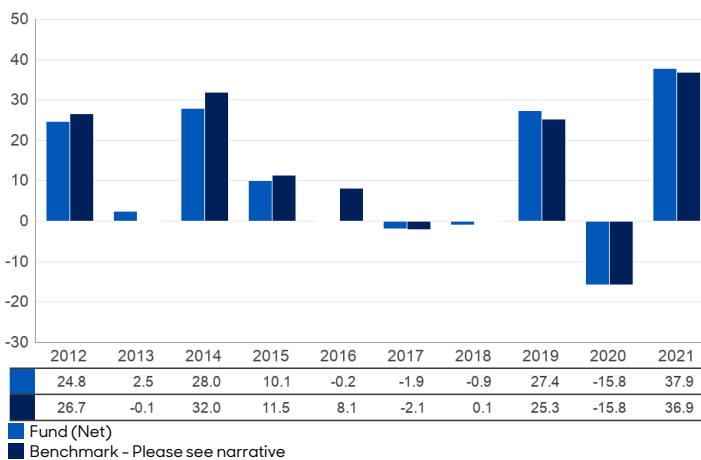
### Charges taken from the fund under certain specific conditions

Performance fee	0.00%
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## PAST PERFORMANCE

Global Real Estate Securities Sustainable Fund, Z Acc EUR Shares, 31 December 2022

% Returns



The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser. The Ongoing Charges figure is an estimate based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund. An estimate is used in order to provide the figure that will most likely be charged. The ongoing charges figure is at 30/01/2023.

A switching charge may be applied in accordance with the Prospectus. For more information about charges please see Prospectus. For more information about charges, please see the Prospectus which is available at [www.abrdn.com](http://www.abrdn.com).

Past performance is not a guide to future performance.

Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Performance is calculated in EUR.

The fund was launched in 2007. The share/unit class was launched in 2007.

Benchmark – FTSE EPRA Nareit Developed Net Return Index (EUR).

## PRACTICAL INFORMATION

This document describes only one share class; other share classes are available.

The facility to switch into another share class within this fund or any other fund, is subject to the availability, compliance with any eligibility requirements and/or other specific conditions or restrictions attached to this fund or any other fund within abrdn SICAV II. Please see the prospectus for more details.

For further information about the abrdn SICAV II including the prospectus\*, annual report and accounts, half-yearly reports\*\*, the latest share prices, or other practical information, please visit [www.abrdn.com](http://www.abrdn.com) where documents may be obtained free of charge.

Further information can also be obtained from abrdn Investments Luxembourg S.A., 35a, Avenue J.F. Kennedy, L-1855 Luxembourg. Telephone: (+352) 46 40 10 820 Email: [asi.luxembourg@abrdn.com](mailto:asi.luxembourg@abrdn.com).

The Prospectus, Annual and Interim reports cover all the funds within abrdn SICAV II. Although abrdn SICAV II is a single legal entity, the rights of investors in this Fund are limited to the assets of this Fund.

The Fund's Custodian and Administrator is Citibank Europe plc, Luxembourg Branch.

The tax legislation of Luxembourg may have an impact on your personal tax position.

abrdn may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus\* for the Fund.

Details of an up-to-date UCITS V remuneration policy statement, including but not limited to, a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits, including the composition of the Remuneration Committee, are available at [www.abrdn.com](http://www.abrdn.com) and a paper copy will be made available free of charge on request to the Management Company.

\*Available in English, French, German & Italian, \*\*Available in German & English.

The abrdn SICAV II is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF) pursuant to the 2010 UCITS Law. This key investor information is accurate as at 30/01/2023.

abrdn Investments Luxembourg S.A. is authorised in Luxembourg and regulated by the CSSF and having its registered office at 35a avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, RCS No.B120637.