

## **Mitteilung an alle Anteilseigner der Aberdeen Standard III Fonds:**

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

**LU1741499419      Aberdeen Standard III Global Smaller Companies - D USD CAP**

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.



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

11 March 2022

Dear Shareholder,

**ABERDEEN STANDARD SICAV III**

We are writing to inform you of the changes that the Board of Directors of Aberdeen Standard SICAV III (the "**Company**") proposes to make to the Company and certain of its sub-funds (the "**Funds**") with effect from 11 April 2022 (the "**Effective Date**"). The principal proposed changes are detailed in this letter.

Capitalised terms used in this letter shall have the same meaning ascribed to them in the latest version of the prospectus of the Company (the "**Prospectus**") unless the context otherwise requires.

**1. ESG Characteristics of the Global Smaller Companies Fund (the "Fund")**

abrdn, through its Investment Managers, is committed to continuously reviewing its range of Funds to ensure that they continue to meet client requirements as they develop and change over time. Recently there has been identified a clear increase in client focus on Environmental, Social and Governance ("**ESG**") issues and wider sustainability.

Integrating ESG considerations is a key part of abrdn's investment process for all of the funds under its management and we are now looking to make changes to the Fund to promote ESG characteristics.

As of the Effective Date, the Fund will incorporate negative screening based on ESG Factors and societal norms. In addition, securities with the highest ESG risks will be screened out via abrdn's ESG House Score along with quantitative and qualitative inputs and asset class specific screens. Finally, the Fund will have explicit portfolio ESG targets as set out in its new Investment Objective and Policy.

Full details of the new investment objective and policy and the investment approach document can now be found at [www.abrdn.com](http://www.abrdn.com). The new investment objective and policy can also be found in Appendix I of this document.

**Portfolio Rebalancing**

Shareholders are informed that there will be no associated cost impact of the rebalancing of the portfolio. Any additional costs associated with the rebalancing of the portfolio (such as legal, regulatory or administrative costs) will be borne by a group company of abrdn plc.

**SFDR**

The Fund will from the Effective Date be classified as Article 8 under the EU's Sustainable Finance Disclosure Regulation ("**SFDR**"), changing classification from Article 6 as shown in the table below. Article 8 funds are those that promote social and/or environmental characteristics, invest in companies that follow good governance, give binding commitments but do not have a sustainable investment objective. The investment objective and policy of the Fund will be updated as set out in Appendix I for this purpose.

**Aberdeen Standard SICAV III**  
35a, avenue John F. Kennedy, L-1855 Luxembourg  
Telephone: +352 26 43 30 00 Fax: +352 26 43 30 97 [abrdn.com](http://abrdn.com)  
Authorised and regulated by the CSSF Luxembourg. Registered in Luxembourg No B204798

**abrdn.com**



Current Name	Estimated Rebalancing Costs (% of AUM as at 31 December 2021)	Category	SFDR Classification	
			Current	New
Global Smaller Companies Fund	No rebalancing costs chargeable to the Fund	Promoting ESG	Article 6	Article 8

## 2. Updates to the Investment Objective and Policy of the Global Equity Impact Fund (the "Fund")

From the Effective Date, the Investment Objective and Policy for the Fund will be amended to provide that financial derivatives, money market instruments and cash will be exempt from the Fund's Investment Approach which the Investment Manager applies in regard to the investment of all equity and equity related securities within the Fund. This will enable the Investment Manager to more efficiently manage cash holdings within the Fund.

## 3. Rebranding

As you may be aware, Standard Life Aberdeen plc, the ultimate parent company of the Management Company and the Investment Manager, changed its name to "abrdn plc" on 2 July 2021 starting off a rebrand across the group. The rebrand also led to a number of entity name changes within the abrdn group as well as changes to the abrdn websites. Accordingly, the prospectus has been updated to reflect the following name changes:

Previous Name	New Name	Effective Date
Standard Life Aberdeen plc	abrdn plc	2 July 2021
Standard Life Investments Limited	abrdn Investment Management Limited	29 November 2021
Aberdeen Standard Investments Inc.	abrdn Inc.	1 January 2022

## 4. Benchmark/Comparator name changes

On account of Bloomberg having rebranded some of its indices by removal of the term 'Barclays' from their name, the benchmark/comparator, for the following Fund has been updated, with effect from 1 November 2021, to reflect this change as detailed below:

Fund Name	Old Benchmark Name	Revised Benchmark Name
Aberdeen Standard SICAV III – Global Short Dated Corporate Bond Fund	Bloomberg Barclays Global Aggregate Corporate ex Subordinated (1-5 Years) Index (Hedged to USD)	Bloomberg Global Aggregate Corporate ex Subordinated (1-5 Years) Index (Hedged to USD)

These updates to the benchmark names are driven by the benchmark provider and do not alter the



constituents of the benchmark or the risk profile of the Fund.

### **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 of their Shares, free of any applicable redemption and/or subscription charges, until 13:00 hours Luxembourg time on 8 April 2022.

### **Prospectus**

The changes detailed in this letter will be reflected in a new prospectus to be dated 11 April 2022. The relevant Key Investor Information Documents will be updated accordingly.

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, alternatively, call one of the following Shareholder Service Centre helplines:

**Europe (excluding UK) and rest of the World +352 46 40 10 820**

**UK +44 1224 425 255**

**Asia +65 6395 2700**

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

Yours faithfully,



Ian Boyland  
For and on behalf of  
the Board of Directors – Aberdeen Standard SICAV III



## **Appendix I - New Investment Objective and Policy Wording for Aberdeen Standard SICAV III - Global Smaller Companies Fund**

The Sub-fund's investment objective is long term total return to be achieved by investing at least 70% of the Sub-fund's assets in smaller capitalisation equities and equity related securities companies listed on global stock exchanges including emerging markets.

The Sub-fund may invest up to 20% of its net assets in Mainland China equity and equity-related securities including through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.

Small capitalisation companies are defined as any stock included in the MSCI AC World Small Cap Index or, if not included within the index, any stock having a market capitalisation smaller than that of the stock with the largest market capitalisation in such index.

The Sub-fund is actively managed. The Sub-fund aims to outperform the MSCI AC World Small Cap Index (USD) benchmark before charges. The benchmark is also 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 Sub-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 Sub-fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active nature of the management process, the Sub-fund's performance profile may deviate significantly from that of the benchmark.

The Sub-fund promotes environmental and social characteristics but does not have a sustainable investment objective.

Investment in all equity and equity-related securities will follow the abrdn "Global Smaller Companies Promoting ESG Equity Investment Approach".

Through the application of this approach the Sub-fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark.

This approach utilises abrdn's equity investment process, which enables portfolio managers to qualitatively identify and avoid ESG laggards. To complement this research, 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 which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal. More detail on this overall process is captured within abrdn's Promoting ESG Equity Investment Approach, which is published at [www.abrdn.com](http://www.abrdn.com) under "Sustainable Investing".

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.

Financial derivative instruments, money-market instruments and cash may not adhere to this approach.

The Sub-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 Sub-fund so that cash can be invested while the Sub-fund's investments in equity and equity related securities is maintained.

Where Share Classes are denominated in a currency other than the base currency of the Sub-fund, a currency specific benchmark will typically be used for performance comparison purposes. This will either be the benchmark of the Sub-fund expressed in another currency or a different currency



specific benchmark with similar characteristics. Benchmarks applicable to such Share Classes are disclosed in the relevant KIID.

