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This is a marketing communication. Please refer to the Fund's prospectus and Key Investor Information Document (KIID) before making any final investment decision.

Fund Guide

Aberdeen Standard SICAV II – Multi-Asset Climate Opportunities

September 2022

Key features

1,000+

asset class specialists around the world supporting our multi-asset experts.

c.20

dedicated central team of ESG specialists.

Article 9

under EU Sustainable Finance Disclosures Regulation (SFDR). Article 9 funds have a sustainable investment objective.

Why invest in the strategy?

We believe the strategy is ideal for investors who want to invest in companies whose products and services play a pivotal role in mitigating climate change and other environmental harm. To that end, the Fund is focused on making 'sustainable investments' as defined by six environmental objectives of the EU Taxonomy on Sustainable Activities.



By taking a multi-asset approach you can benefit from a broader spectrum of investment opportunities and diversification which potentially helps manage risk.

The Fund invests across equities, bonds and listed renewable infrastructure. We believe diversification across different asset classes reduces risk relative to equity-only approaches to sustainable investment.

What are the Fund's characteristics?

We invest in companies whose products and services are helping to mitigate climate change and build a more sustainable future. We have searched the globe to find companies whose products contribute towards the shift to a zero-carbon green economy. Investors can support these companies by putting their money to work and helping to finance the climate transition.

Clients can participate in the rapid growth of companies that are leading the transition to a zero-carbon economy.

We expect large, sustained growth in green energy, electric vehicles and other green technologies in the coming decades. We believe the climate theme is an exciting long-term investment opportunity.

EU sustainability regulation

This Fund is focused on making 'sustainable investments' as defined by the EU SFDR. This makes it an 'Article 9' Fund. It demonstrates its sustainability performance using the new EU Taxonomy on Sustainable Activities. It is expected to have over 75% of its assets in the environmental activities defined by the Taxonomy.

"There is an urgent need to combat climate change. This Fund will help finance clean energy, electric vehicles and other technologies that will make a zero-carbon economy possible."

[abrdn.com](https://www.abrdn.com)

Craig Mackenzie
Head of ESG, Multi-Asset Solutions

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Technical Fund facts – you can read more about the Fund on page three

The investment objective of the Fund is to generate growth over the long term (five years or more) by investing in a diversified portfolio of equities and corporate bonds (loans to companies) issued by companies whose core business enables the transition to a sustainable low carbon economy. To achieve that objective, a key determinant of inclusion will be those activities identified by the EU Taxonomy as Sustainable Activities. The performance of the Fund (before charges) can be compared over the long term (five years or more) against the Morningstar Moderate Allocation Global Sector Average return due to a similar expected performance profile.

Fund Manager(s)	Craig Mackenzie
Launch Date	07 July 2021
Size	EUR 10.6m
Currency	EUR
Performance	Morningstar Moderate Allocation Global Sector Average
Holdings	175

Source: abrdn 30 June 2022.

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 abrdn.com. The Prospectus also contains a glossary of key terms used in this document. A summary of investor rights can be found in English on our website's Legal Notice at abrdn.com.

Risk factors you should consider before investing:



- 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 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.
- 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. The Fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.
- 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.

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A focus on environmental, social and governance (ESG) factors

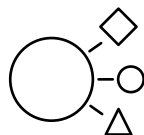
As a multi-asset strategy providing exposure to climate solutions, we focus on the 'E' in ESG. The key metric with which to judge the Fund is our provisional EU Taxonomy score 89%¹ (calculated using FTSE Russell's green revenue data). To put that in context, passive exposure to global equities would be less than 10%.

The Fund achieves this by focusing its investment on areas such as:

- energy equipment
- energy generation
- energy management and efficiency
- environmental resources
- environmental support and services
- transport equipment and solutions
- waste and pollution control
- water infrastructure technologies.

¹Source: abrdn June 2022.

In what do we invest?



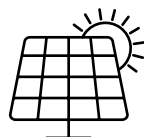
Equities

We invest in companies that generate a large portion of their sales from green products like clean power generation, electric vehicles, smart working, energy efficiency, and greener buildings. We also consider wider sustainability issues such as pollution control and sustainable water sources.



Bonds

We invest in bonds from companies that make green products. We also invest in what are known as 'green bonds'. These are like ordinary bonds, but where the money raised can only be used for green activities.



Renewable Infrastructure

The Fund invests in wind farms, solar parks and storage via infrastructure investment trusts.

What's our exclusion criteria?

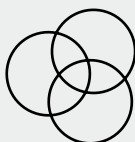
The Fund is driven primarily by its focus on climate solutions. But we want to make sure that, when we buy a green company, it isn't involved in harmful activities. The Fund excludes companies with material exposure to the following activities.



Fossil fuels: no holdings in coal miners, oil companies and related activities. Renewable energy companies, with small legacy fossil assets, may be included but only if they commit to rapidly shifting to 100% renewables.



Carbon emissions: manufacturing green products emits carbon, just like any other kind of manufacturing. However, this is dwarfed by the carbon saved by using these products over their life cycle. But to make sure we do not invest in companies with high carbon emissions we aim to ensure the Fund's overall emissions are below the average for global equities.



Nuclear power generation: while nuclear power is a source of low-carbon energy, concerns around safety, nuclear waste and high costs mean the proposition will avoid investments in nuclear power.



Ethically controversial activities: companies that pass our strict positive criteria tend not to be involved in ethically controversial activities such as the production of weapons or tobacco, breaches of human rights or labour standards. But, to provide extra comfort, we screen all of our investments to ensure we have no material exposure in these areas.

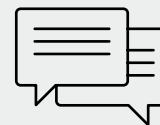


Biofuel production: the Fund will only invest in biofuels where there are no material concerns about sustainability.

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Getting to know our companies

We take our stewardship responsibilities seriously and will vote its shares at company meetings and engage with companies on relevant ESG issues. However, engagement is not the primary way that the Fund aims to achieve sustainability benefits. These come primarily from its focused allocation of capital to climate solutions companies.



Important Information

The value of investments and the income from them can go down as well as up and investors may get back less than the amount invested. Past performance is not a guide to future results.

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The Fund is a sub-Fund of a Aberdeen Standard SICAV II, a Luxembourg-domiciled UCITS Fund, incorporated as a Société Anonyme and organized as a Société d'Investissement à Capital Variable (a "SICAV"). A summary of investor rights can be found in English on our website abrdrn.com/corporate/legal. Any decision to invest should take into account all objectives of the Fund. 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 abrdrn.com. The Prospectus also contains a glossary of key terms used in this document. 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.

Details of our Sustainable and Responsible Investment Approach are published at abrdrn.com under Sustainable Investing.

In Spain, Aberdeen Standard SICAV II has been registered with the Comisión Nacional del Mercado de Valores under the number 814.

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