



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

26 February 2024

**Notice to the shareholders of abrdn Liquidity Fund (Lux)**

Dear Shareholder,

We are writing to inform you of the changes that the Board of Directors of abrdn Liquidity Fund (Lux) (the “**Company**”) proposes to make to the Company and its sub-fund abrdn Liquidity Fund (Lux) – US Dollar Fund (the “**Fund**”) with effect from 27 March 2024 (the “**Effective Date**”). The principal proposed changes are detailed in this letter.

Capitalised terms used in this letter shall have the same meaning as set out in the latest version of the prospectus of the Company (the “**Prospectus**”), the Hong Kong Supplement of the Company (the “**Hong Kong Supplement**”), and the Product Key Facts Statement of the Fund (the “**KFS**”) (collectively, the “**Hong Kong Offering Documents**”) unless the context otherwise requires.

**1. Clarification to the Investment Objective and Policy for the Fund**

From the Effective Date, in order to enhance transparency and increase consistency across abrdn’s range of funds, references in the Fund’s Investment Objective and Policy to “performance comparator” will be updated to refer to “benchmark”.

This change has no impact on the Fund’s risk profile or how it is managed.

**2. Conversion of the Fund into an Article 8 fund and associated changes to its Investment Objective and Policy**

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.

Sustainability risk integration is a key part of abrdn’s investment process for the Fund and as part of this process we are now looking to make changes to the Fund to further promote the Fund’s ESG characteristics.

The Fund will follow a Liquidity SFDR Framework which incorporates a Portfolio ESG target and applies negative screening based on ESG factors. The screenings include the removal of ESG laggards and companies identified as not having sustainable business practices. i.e. companies rated poorly based on their management of ESG risks within their business.

The investor profile of the Fund will be updated to state that the Fund may also be suitable for investors seeking a sustainability-related outcome.

Please refer to Appendix 1 for details of the ESG investment strategy and the new Investment Objective and Policy for the Fund. The investment approach documents can be found at [www.abrdn.com](http://www.abrdn.com).

**For the avoidance of doubt, under Hong Kong regulations, the Fund is not classified as an ESG fund within the meaning of “Circular to management companies of SFC-authorized unit trusts and mutual funds – ESG funds” dated 29 June 2021.**

### **Portfolio Alignment**

Please note, that it is intended that the Fund will become fully compliant with its new investment mandate as described above (the “**New Investment Mandate**”) as soon as practicably possible, but this is not expected to exceed 1 calendar month following the Effective Date (the “**Realignment Period**”). As at the date of this notice, there is no intention to adjust the Fund’s portfolio and asset allocation. Should this be the case, the associated fees will be borne by the Fund.

Shareholders should be aware that during the Realignment Period, the Investment Manager may need to adjust the Fund’s portfolio and asset allocation in order to implement the New Investment Mandate. In the event that realignment is required, the Fund may not fully adhere to the New Investment Mandate during this brief period.

### **SFDR**

The Fund will, from the Effective Date, be classified as Article 8 under the EU’s Sustainable Finance Disclosure Regulation (“**SFDR**”), changing from Article 6. 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.

### **Risk Profile**

The aforesaid changes do not alter the risk profile of the Fund. However, the “ESG Investment Policy Risk” will apply to the Fund as a result of the above changes:

- 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 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 the Fund 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.
- The use of ESG criteria may also result in the Fund being concentrated in companies with ESG focus and its value may be volatile than that of funds having a more diverse portfolio of investments.

## Implication of the changes

Save as otherwise disclosed in this section, there will not be any changes to the operation and/or manner in which the Fund is being managed. As such, there will be no change to the features and risks applicable to the Fund or the charges payable by the Fund. The changes in this section will not materially prejudice the existing investors' rights or interests and there will be no change to the fees payable by investors as a result. Any associated costs will be borne by a group company of abrdn plc.

### 3. Update to the Delegation Framework for Investment Management of the Fund

abrdn has established a global network of investment management entities through which the Management Company obtains active investment advisory and management services to manage its funds. The funds benefit from the depth and interaction of this global investment advisory network and enjoy the advantages of having specialist personnel who have local expertise and timely access to the latest local market information. The Investment Managers are responsible for day-to-day management of the funds' portfolios in accordance with the stated investment objectives and policies.

abrdn is committed to continuously reviewing its prospectuses and processes to include any efficiencies and increase transparency. As such, in order to offer greater flexibility, efficiency and increased transparency to investors, a new delegation framework is to be introduced which will enable (i) the Management Company to appoint or remove investment managers belonging to abrdn Group and (ii) the Investment Managers (as defined below) to, from time to time, appoint or remove additional entities of the abrdn Group as Sub-Investment Managers (as defined below) or Investment Advisors to assist with portfolio management, without the current requirement to update the Prospectus and issue a notice (the "**New Delegation Framework**").

No notice will be required provided that (1) such appointment will have no significant impact on the way the Fund is being managed, (2) no additional fees will be charged to the Fund (i.e. no new fees will be introduced nor any increase in the current fees and charges), and (3) the additional entity is a current abrdn Group entity within the respective pools as disclosed in the Hong Kong Supplement. From the Effective Date, shareholders will be able to access up-to-date information on the appointed abrdn Group entities for the Fund at [www.abrdn.com](http://www.abrdn.com) under Fund Centre, and such information will also be further disclosed in the Company's most recent annual report, or semi-annual report, as opposed to being set out in the Prospectus.

The list of abrdn Group entities which can be appointed (subject to the requirements outlined in the sub-section headed "Delegation framework for SFC-authorized funds" of this notice) is set out below and will be disclosed in the main part of the Prospectus in the "Management and Administration" section along with full entity details.

abrdn Investments Limited  
abrdn Investment Management Limited  
abrdn Inc.  
abrdn Hong Kong Limited  
abrdn Asia Limited  
abrdn Japan Limited  
abrdn Brasil Investimentos Ltda. (as Investment Advisor)

(each an "**Investment Management Entity**", collectively the "**Investment Management Entities**")

#### ***Delegation framework for SFC-authorized funds***

For so long as the Fund remains authorised by the SFC, certain additional requirements will apply to the New Delegation Framework applicable to the Fund, as set out below. The Hong Kong Offering Documents will be updated in due course to reflect the details below.

Currently, the Management Company delegates at all times its investment management function in respect of the Fund to abrdn Investments Limited and abrdn Inc..

From the Effective Date, under the New Delegation Framework, the Management Company will at all times delegate its investment management function in respect of the Fund to one or more of the Investment Manager(s) from the pool of Investment Management Entities set out below:

- (a) abrdr Investments Limited
- (b) abrdr Inc.
- (c) abrdr Investment Management Limited
- (d) abrdr Hong Kong Limited

(each a “**Investment Manager**”, collectively, the “**Investment Managers**”)

The Investment Managers may, from time to time, sub-delegate part or all of the investment management function to one or more of the Sub-Investment Manager(s) from the pool of Investment Management Entities set out below:

- (a) abrdr Investments Limited
- (b) abrdr Inc.
- (c) abrdr Investment Management Limited
- (d) abrdr Hong Kong Limited
- (e) abrdr Asia Limited
- (f) abrdr Japan Limited

(each a “**Sub-Investment Manager**”, collectively, the “**Sub-Investment Managers**”)

The Investment Managers and Sub-Investment Managers may also seek advice from any other Investment Management Entity, an “Investment Advisor”. For the avoidance of doubt, such Investment Advisors will not have discretionary investment management functions.

To the extent required, the SFC’s prior approval will be obtained and one month’s prior notice will be provided to shareholders in the event of any addition or removal of entities to / from the pools of Investment Managers and Sub-Investment Managers as disclosed in the Hong Kong Supplement.

For the avoidance of doubt, upon the implementation of the New Delegation Framework, the appointment or removal of Investment Managers, Sub-Investment Managers or Investment Advisors in respect of the Fund from within the respective pools as disclosed in the Hong Kong Supplement will not require the SFC’s prior approval or prior notice to shareholders.

Any appointed investment managers and/or investment advisors which do not belong to the abrdr Group will continue to be disclosed in the relevant Fund description in the Prospectus and on the website at [www.abrdr.com](http://www.abrdr.com). Any changes relating to such third party entities would be communicated to investors.

### **Impact to Investors**

There will be no impact on the features and risks applicable to the Company and the Fund. Save as otherwise disclosed in this section, there will not be any changes to the investment objective and policy, the risk profile, the operation and/or manner in which the Fund is being managed, nor any material effects on existing investors.

The Management Company will continue to have ongoing supervision and regular monitoring of the competence of its investment management delegates to ensure that its accountability to shareholders is not diminished. Although the investment management function of the Management Company may be delegated to the Investment Managers, and the Investment Managers may further delegate such investment management function to the Sub-Investment Managers, the responsibilities and obligations of the Management Company will not be delegated.

The changes in this section will not materially prejudice the existing investors’ rights or interests.

There will be no change to the current fees and expenses payable to or borne by the Fund or shareholders as a result of the changes in this section. The remuneration of any appointed Sub-Investment Managers or Investment Advisors will be paid out of the Investment Management Fee

payable to the relevant Investment Manager, and the appointment or removal of Investment Managers under the New Delegation Framework would not result in changes to the level of Investment Management Fee. The costs associated with the implementation of the New Delegation Framework will be borne by a group company of abrdn plc. There will be no additional costs to be borne by the Company or the Fund in connection with this change.

#### **4. Data Processing Agents**

You are reminded that by subscribing for or purchasing Shares of the Company, you acknowledge and accept that data (including, as relevant, Personal Data) will be processed for the purpose of the investment services and compliance obligations described in the Prospectus and in particular, that the disclosure and the transfer of your data (including, as relevant, Personal Data) may take place to Processors which are located in countries outside of the European Union, and which are not subject to an adequacy decision of the European Commission and whose legislation may not ensure an adequate level of protection as regards the processing of data (including, as relevant, Personal Data).

From the Effective Date, a full list of entities that are receiving data from the Data Processing Agents of the Company will be available at [www.abrdn.com](http://www.abrdn.com) under “Fund Centre” in relation to the Registrar and Transfer Agent and at <https://www.citigroup.com/global/about-us/global-presence/luxembourg> in relation to the Depository and Administrator.

#### **5. Other changes**

In addition to the above, details on the rounding methodology for the Constant NAV of LVNAV funds will be enhanced to clarify that the Constant NAV will be rounded to 2 decimal places or 4 significant figures for income Shares, or 4 decimal places for accumulation Shares.

A further disclosure will also be added relating to the potential for performance outcomes to differ between income and accumulation Shares. This is an unavoidable consequence of the need to apply different rounding methodologies as set out above.

For the avoidance of doubt, only Class A-2 Accumulation Shares are available to the public in Hong Kong.

The Prospectus will also be updated to clarify that in an application for redemption of shares, in case of delay or failure by an applicant to provide the documents required or enter into the relevant contractual distribution agreement payment of redemption proceeds will be delayed, and the delayed redemption proceeds will be held in non-interest bearing accounts.

These changes have no impact on the Fund’s risk profile or how it is managed.

#### **Rights of Shareholders**

Shareholders affected by the changes mentioned above, who feel that they no longer meet their investment requirements, may request redemption of their Shares, free of any applicable redemption charges, until the relevant Cut-Off Time on 26 March 2024, in accordance with the provisions in the Hong Kong Offering Documents. Please note that although we will not impose any charges in respect of your redemption instructions, your bank, distributor, financial adviser may charge you redemption and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser should you have any questions. Please note that different distributors may impose different dealing cut-off times which may be earlier than the time specified above.

#### **Hong Kong Offering Documents**

The changes detailed in this letter, together with other miscellaneous updates, will be reflected in the revised Hong Kong Offering Documents to be issued in due course. The revised Hong Kong Offering Documents will be available free of charge during usual business hours on any weekday (Saturdays,

Sundays and public holidays excepted) at the offices of the Hong Kong Representative (details below), or at [www.abrdn.com/hk](http://www.abrdn.com/hk)<sup>1</sup>.

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 at abrdn Hong Kong Limited, the Hong Kong Representative, whose office is at 30th Floor, LHT Tower, 31 Queen's Road Central, Hong Kong, Tel. 852 2103 4700.

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

Yours faithfully,

A handwritten signature in black ink, appearing to read 'S. Bird', with a stylized flourish at the end.

Stephen Bird  
For and on behalf of  
the Board of Directors – abrdn Liquidity Fund (Lux)

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<sup>1</sup> Please note that the website has not been reviewed by the SFC.

## **Appendix 1 – New Investment Objective and Policy**

### abrdrn Liquidity Fund (Lux) – US Dollar Fund

The Fund's investment objective is to preserve capital and provide liquidity whilst aiming to deliver a return in line with prevailing short term money market rates for which SOFR has been chosen as a benchmark.

To achieve this objective, the assets of the Fund are invested with the principle of risk diversification predominantly in fixed or floating US Dollar denominated Money Market Instruments and in deposits with credit institutions, including but not limited to, fixed-term deposits at financial institutions, certificates of deposit, commercial paper, ABCPs, medium-term notes, short-term treasury bills, floating rate notes, Asset Backed Securities and call and notice accounts. The Fund is actively managed. The Fund may hold ancillary liquid assets. The Fund may have exposure to investments with zero or negative yields in adverse market conditions which may reduce the Share Price.

The Fund may use the derogation provided under section 17.7 of the MMF Regulation and invest up to 100% of its assets in the entities referred to under paragraph V.(8) of part II of Appendix A.

The Fund's investment in securities is limited to those with a residual maturity not exceeding 397 days.

The Fund's investment has a WAM that does not exceed 60 days and a WAL that does not exceed 120 days.

The Fund qualifies as Money Market Fund under the MMF Regulation and more specifically as a Low Volatility Net Asset Value Money Market Fund. In addition, the Management Company and the Investment Manager will seek to obtain and maintain an AAAm or equivalent external credit rating assigned by at least one ratings agency.

The Fund promotes environmental and social characteristics but does not have a sustainable investment objective.

Investment in the Fund's assets will follow the "abrdrn Liquidity US Dollar Fund Investment Approach".

Through the application of this approach, the Fund will target a MSCI ESG Fund rating of at least AA.

This approach utilises abrdrn's fixed income investment process, which enables portfolio managers to qualitatively assess how ESG factors are likely to impact on the company's ability to repay its debt, both now and in the future. To complement this research, MSCI ESG Scoring is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. In addition, abrdrn apply a set of company exclusions, which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal.

Engagement with external company management teams is a part of abrdrn's investment process and ongoing stewardship programme. This process evaluates the ownership structures, governance and management quality of those companies, in order to inform portfolio construction.

Further detail of this overall process is captured within the abrdrn Liquidity US Dollar Fund Investment Approach, which is published at [www.abrdrn.com](http://www.abrdrn.com) under "Fund Centre".



此乃要件，請即處理。如有疑問，請徵詢專業意見。

2024年2月26日

## 致安本流動基金（盧森堡）股東的通告

尊敬的股東：

我們謹此致函通知閣下有關安本流動基金（盧森堡）（「本公司」）董事會建議對本公司及其子基金安本流動基金（盧森堡）－美元基金（「本基金」）作出的變更，自2024年3月27日（「生效日期」）起生效。主要的建議變更於本函件內詳述。

除非文義另有所指，否則本函件所用詞彙與本公司最新版的招股說明書（「招股說明書」）、本公司香港補充文件（「香港補充文件」）以及本基金的產品資料概要（「產品資料概要」）（統稱「香港發售文件」）所述的含義相同。

### 1. 對本基金的投資目標及政策作出澄清

自生效日期起，為提升安本基金系列的透明度及增強一致性，本基金投資目標及政策中對「表現比較基準」的提述將更新為參考「基準」。

此項變更對本基金的風險狀況或管理方式並無影響。

### 2. 本基金轉換為第8條基金以及其投資目標及政策的相關變更

安本透過其投資經理致力持續檢討基金的範圍，確保繼續符合客戶隨著時間發展和變化的要求。近期我們看到客戶日益注重環境、社會及管治（「ESG」）事宜及整體的可持續性。

可持續性風險整合是安本就本基金採用的投資流程的關鍵環節，而作為該流程的一部分，我們現正著手對本基金作出變更，以進一步提倡本基金的ESG特點。

本基金將遵循流動性 SFDR 框架，當中包含投資組合的 ESG 目標並基於 ESG 因素應用逆向篩選。篩選內容包括剔除 ESG 表現較差的公司及被認為並無可持續商業實踐的公司，即根據其業務中 ESG 風險的管理獲較差評級的公司。

#### 安本流動基金（盧森堡）

35a, avenue John F. Kennedy, L-1855 Luxembourg  
電話：+352 26 43 30 00 傳真：+352 26 43 30 97 abrdn.com  
獲盧森堡金融業監管委員會(CSSF)認可及監管。盧森堡註冊編號：B167827



本基金的投資者概況將更新，以載明本基金亦可能適合尋求可持續性相關結果的投資者。

關於本基金的 ESG 投資策略以及新投資目標及政策的詳情，請參閱附錄一。投資方法文件刊登於 [www.abrdn.com](http://www.abrdn.com)。

為免生疑問，根據香港規例，本基金未分類為日期為 2021 年 6 月 29 日的《致證監會認可單位信託及互惠基金的管理公司的通函 – 環境、社會及管治基金》所界定的 ESG 基金。

### 投資組合一致性

請注意，本基金擬在可行情況下盡快完全符合上述的新投資授權（「**新投資授權**」），但預期不會超過生效日期後 1 個曆月（「**重整期間**」）。截至本通告日期，投資經理並無意向調整本基金的投資組合及資產分配。若出現此種情況，相關費用將由本基金承擔。

股東應注意，投資經理於重整期間可能需要調整本基金的投資組合及資產分配，以實施新投資授權。若需進行重整，本基金在此短暫期間未必完全遵守新投資授權。

### SFDR

本基金將自生效日期起分類為歐盟可持續性財務披露規例（「**SFDR**」）第 8 條，而原先分類為第 6 條。第 8 條基金為提倡社會及／或環境特徵的基金，投資於遵守良好管治、作出具約束力承諾但並無可持續投資目標的公司。

### 風險狀況

上述變更不會造成本基金的整體風險狀況出現變化。然而，由於上述變更，「ESG 投資政策風險」將適用於本基金：

- 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 研究評估發行人的資格時，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，或本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，且本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。
- 使用 ESG 標準亦可能導致本基金集中於側重 ESG 的公司，其價值可能較投資組合更分散的基金來得波動。

### 變動的影響

除非本節另行披露，否則本基金的運作及／或管理方式將不會有任何變更。因此，本基金適用的特點及風險以及本基金應付的收費不會有變更。本節所述的變動不會對現有投資者的權利或權益產生重大損害，投資者應付的費用亦不會因此發生變動。任何相關成本將由 abrdn plc 的一家集團公司承擔。

### **3. 更新本基金投資管理的授權框架**

安本已建立環球投資管理實體網絡，管理公司透過該網絡獲取主動投資顧問及管理服務，以管理其基金。基金受惠於該環球投資顧問網絡的深度及互動，並享有專業人員的優勢，因為他們具備本地專門知識，

能夠及時取得當地市場的最新資訊。投資經理負責根據訂定的投資目標及政策對基金的投資組合進行日常管理。

安本致力於持續檢討其招股說明書及流程，以提升效率及增強透明度。因此，為了給予投資者更大的靈活性、更高的效率及更強的透明度，安本將引入新的授權框架，讓(i)管理公司能夠委任或罷免隸屬於安本集團的投資經理；及(ii)投資經理（定義見下文）能夠不時委任安本集團的其他實體為副投資經理（定義見下文）或投資顧問，從而協助管理投資組合，或罷免他們，而無需按照當前規定更新招股說明書及發出通告（「**新授權框架**」）。

若(1)有關委任不會對本基金的管理方式產生重大影響；(2)不會向本基金收取額外費用（即不會引入新的費用，現有收費及費用亦不會增加）；及(3)該其他實體是香港補充文件所披露相應實體名單中當前隸屬安本集團的實體，則無需發出通告。自生效日期起，股東將能夠於 [www.abrdn.com](http://www.abrdn.com) 內的基金中心下獲取有關就本基金委任安本集團實體的最新資料，且該資料亦將於本公司最近期年報或半年度報告中作進一步披露，而非載列於招股說明書內。

可委任的安本集團實體（須遵守本通告「獲證監會認可的基金的授權框架」分節概述的規定）的名單載列如下，並將於招股說明書主要部分「管理及行政」一節中（連同實體的全部詳情）披露。

abrdn Investments Limited  
abrdn Investment Management Limited  
abrdn Inc.  
安本香港有限公司  
abrdn Asia Limited  
abrdn Japan Limited  
abrdn Brasil Investimentos Ltda.（作為投資顧問）

（各為「**投資管理實體**」，統稱為「**投資管理實體**」）

#### **獲證監會認可的基金的授權框架**

只要本基金仍然獲證監會認可，如下文所載，若干額外要求將適用於本基金適用的新授權框架。香港發售文件將適時進行更新，以反映以下詳情。

目前，管理公司一直將本基金的投資管理職能授予 abrdn Investments Limited 及 abrdn Inc.。

自生效日期起，根據新授權框架，管理公司一直將本基金的投資管理職能授予下文所載投資管理實體名單中的一名或多名投資經理：

- (a) abrdn Investments Limited
- (b) abrdn Inc.
- (c) abrdn Investment Management Limited
- (d) 安本香港有限公司

（各為「**投資經理**」，統稱為「**投資經理**」）

投資經理可以不時將部分或全部的投資管理職能轉授予下文所載投資管理實體名單中的一名或多名副投資經理：

- (a) abrdn Investments Limited
- (b) abrdn Inc.
- (c) abrdn Investment Management Limited
- (d) 安本香港有限公司
- (e) abrdn Asia Limited
- (f) abrdn Japan Limited

（各為「**副投資經理**」，統稱為「**副投資經理**」）

投資經理及副投資經理亦可徵求任何其他投資管理實體（「投資顧問」）的意見。為免生疑問，該等投資顧問不具有全權委託投資管理職能。

如有規定，若對香港補充文件披露的投資經理及副投資經理名單加入任何實體或從中剔除任何實體，將尋求證監會的事先批准並向股東發出一個月的事先通告。

為免生疑問，在新授權框架實施後，從香港補充文件中披露的相應投資管理實體名單中委任或罷免本基金的投資經理、副投資經理或投資顧問，無需獲得證監會的事先批准，亦無需向股東發出事先通告。

對於任何獲委任但並非隸屬安本集團的投資經理及／或投資顧問，他們將繼續於招股說明書的相關基金說明書中及 [www.abrdn.com](http://www.abrdn.com) 網站披露。投資者將獲告知與該等第三方實體有關的任何變更。

## 對投資者的影響

本公司及本基金適用的特點及風險將不會受到影響。除本節另有披露外，本基金的投資目標及政策、風險狀況、運作及／或管理方式不會有任何變化，亦不會對現有投資者產生任何重大影響。

管理公司將繼續持續監督及定期監察獲轉授投資管理職能者的勝任能力，以確保對股東的問責性不會下降。雖然管理公司的投資管理職能可授予投資經理，且投資經理可將該投資管理職能進一步授予副投資經理，但管理公司的責任與義務不會轉授。

本節所述的變動不會對現有投資者的權利或權益產生重大損害。

應付本基金或股東或他們應承擔的當前費用及開支不會因本節所述變動而發生變化。任何獲委任的副投資經理或投資顧問的薪酬將從應付相關投資經理的投資管理費用中支付，且根據新授權框架委任或罷免投資經理將不會造成投資管理費的水平發生變化。與新授權框架實施相關的成本將由 **abrdn plc** 的一家集團公司承擔。本公司及本基金不會因該項變更而承擔額外成本。

## 4. 數據處理代理

閣下請注意，一經認購或購買本公司的股份，閣下即確認及同意數據（包括個人資料（如相關））將用於招股說明書所述的投資服務及合規義務的用途，尤其是可能向位於歐盟以外國家的處理人披露及轉移閣下的數據（包括個人資料（如相關）），該等國家不受歐洲委員會的充分性決定規限，且其法例或不保證就處理數據（包括個人資料（如相關））提供充足的保護。

自生效日期起，載有從本公司數據處理代理接收數據的實體之完整名單將於 [www.abrdn.com](http://www.abrdn.com) 的「基金中心」下提供（與股份過戶登記處及轉讓代理人有關者）及於 <https://www.citigroup.com/global/about-us/global-presence/luxembourg> 提供（與存管人及行政管理人有關者）。

## 5. 其他變更

除上述外，有關低波動資產淨值基金的固定資產淨值約整方法的詳情將予以提升，以澄清固定資產淨值將約整至 2 個小數位或 4 位有效數字（就派息股份而言）或約整至 4 個小數位（就累積股份而言）。

進一步披露資料亦將加入其中，內容有關派息股份與累積股份之間的表现結果可能將會不同。由於需要應用上文所述不同的約整方法，故此這是不可避免的結果。

為免生疑問，僅 A-2 類累積股份向香港公眾發售。

招股說明書亦將更新，以澄清在申請贖回股份時，若申請人延遲或未能提供所需文件或訂立相關合約分銷協議，贖回所得款項將延遲支付，且延遲支付的贖回所得款項將存放於無息賬戶中。

該等變更對本基金的風險狀況或管理方式並無影響。

## 股東之權利

受上述變更影響的股東如認為本基金不再符合其投資要求，可根據香港發售文件的規定，於 2024 年 3 月 26 日相關截止時間或之前要求贖回其股份，毋須支付任何適用的贖回費。請注意，儘管我們不會就閣下的贖回指示收取任何費用，但閣下的銀行、分銷商、財務顧問可能會向閣下收取贖回及／或交易費用，並且可能實施不同的交易安排。如有任何疑問，請聯絡閣下的銀行、分銷商或財務顧問。請注意，不同分銷商可能設立早於上文所述的不同交易截止時間。

## 香港發售文件

本函件詳述的變更，連同其他雜項更新，將適時於待發行的經修訂香港發售文件中反映。經修訂香港發售文件可於任何平日（星期六、星期日及公眾假期除外）的正常辦公時間內，在香港代表的辦事處（詳情如下）或 [www.abrdn.com/hk](http://www.abrdn.com/hk)<sup>1</sup>免費取閱。

閣下的董事會對本函件所載資料的準確性承擔責任。據閣下的董事會所深知及確信（其已採取合理謹慎措施確保情況如此），本函件所載資料符合事實，且並無遺漏任何可能影響該等資料重要性的事項。

閣下如有任何疑問或如需任何進一步資料，請聯絡我們的註冊辦事處，或香港代表安本香港有限公司，其辦事處地址為香港皇后大道中 31 號陸海通大廈 30 樓，電話：852 2103 4700。

閣下的董事會認為，該等變更屬公平合理且符合股東的最佳利益。

為及代表  
安本流動基金（盧森堡）董事會

謹啟



Stephen Bird

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<sup>1</sup>請注意，該網站未經證監會審閱。

## 附錄一 – 新投資目標及政策

### 安本流動基金（盧森堡）– 美元基金

本基金的投資目標是保障資本並提供流動性，同時旨在提供符合當前短期貨幣市場利率的回報，因此，SOFR 已被選作為基準。

為實現該目標，本基金的資產按照分散風險原則，主要投資於以美元計值的定息或浮息貨幣市場工具及信貸機構存款，包括但不限於金融機構的定期存款、存款證、商業票據、資產抵押商業票據、中期票據、短期國庫券、浮動利率票據、資產抵押證券以及通知存款賬戶。本基金以主動方式管理。本基金可持有輔助性流動資產。在不利的市況中，本基金持有的投資可能面臨零收益率或負收益率，這可能會降低股份價格。

本基金可利用貨幣市場基金規例第 17.7 節規定的減損，將最多 100%的資產投資於附錄 A 第二部分第 V.(8)段所述實體。

本基金投資的證券限於剩餘到期日不超過 397 日者。

本基金投資的加權平均到期日不超過 60 日，加權平均期限不超過 120 日。

本基金符合貨幣市場基金規例規定的貨幣市場基金資格，更具體而言，屬於低波動資產淨值貨幣市場基金。此外，管理公司和投資經理將尋求獲得並維持由至少一家評級機構授予的 AAAm 或同等外部信貸評級。

本基金提倡環境及社會特徵，但並無可持續投資目標。

本基金資產的投資將遵循「安本流動性美元基金投資方法」。

透過運用此方法，本基金力求其MSCI ESG 基金評級至少達AA級。

此方法運用安本的固定收益投資流程，令投資組合經理能夠在質化方面評估 ESG 因素可能會如何影響公司當前及未來的償債能力。為補充該研究，MSCI ESG 評分用於在定量方面識別及排除最高 ESG 風險的公司。此外，安本採用一套公司剔除標準，涉及聯合國全球契約、爭議性武器、煙草生產及熱能煤。

與外部公司管理團隊溝通是安本投資流程及持續盡責管理計劃的一部分。此流程評估該等公司的擁有權架構、管治及管理層質素，以便為投資組合構建提供參考。

關於此整體流程的更多詳細資料載於安本流動性美元基金投資方法，該方法刊登於 [www.abrdn.com](http://www.abrdn.com) 內的「基金中心」之下。