



29 February 2024
Investor Name:
Investor Reference:
Designation:

IMPORTANT INFORMATION - FUND CHANGES

Dear Investor,

ABRDN OEIC III – CHANGES TO THE INVESTMENT OBJECTIVE AND POLICY OF THE FUNDS

Please read this letter carefully as it contains important information regarding upcoming changes to the following funds:

abrdn MyFolio Managed I – V Funds
abrdn MyFolio Market I – V Funds
abrdn MyFolio Multi-Manager I – V Funds
abrdn MyFolio Index I – V Funds
abrdn MyFolio Sustainable I – V Funds
abrdn MyFolio Sustainable Index I – V Funds (each the “Fund” and together the “Funds”)

No action is required in response to this letter, but we would encourage you to familiarise yourself with the changes, as you are invested in one or more of the impacted Funds.

In this letter, when we say ‘we’ or ‘us’, we mean abrdn Fund Managers Limited, the company that is currently responsible for managing and operating your investment in the Funds.

We regularly review our range of funds to ensure that they are best positioned to deliver positive outcomes for investors and appropriate in the current marketplace. As a result of a recent review, on 3 May 2024 (“Effective Date”) we will make the following changes:

- Update to the investment objective section of each Fund to remove the Performance Comparator (as defined in the Fund’s Prospectus) for each Fund.
- Update to the investment policy of each Fund in relation to the Fund’s use of derivatives.

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Updates to the Funds

1. *Removal of the Performance Comparator*

We have taken the decision to remove the reference to the Performance Comparator (a factor against which a fund manager invites investors to compare a fund's performance) for each Fund which is currently outlined within the Investment Objective and Policy (IOP) section of the Fund's Prospectus.

As the Funds are managed to a defined level of risk (as measured against world stock markets over a 10 year period), the asset mix within them (including assets such as equities (company shares) and bonds (which are like loans to companies or governments that pay interest)) will change depending on the views of the fund manager in order to achieve the investment objective of the Funds in the most optimal manner. The Performance Comparator is less dynamic and less detailed in asset allocation given it only represents performance of equities and cash the weighting of which corresponds with each Fund's level of risk. This means that the Performance Comparator does not provide a close comparison of the expected fund performance and therefore we have decided to remove it.

We don't use the Performance Comparator to manage the Funds, they are just provided so you can see how your Fund is performing in comparison with that Performance Comparator.

From the Effective Date, you will be able to assess the performance of each Fund against the relevant equity category of the Morningstar Allocation peer group. This peer group consists of funds with a broadly corresponding equity allocation to each Fund. Although the asset mix within each category provides a better reflection of the asset allocation within each Fund, it should be noted that the funds in each category will have other varying characteristics in terms of objectives, investment policies and levels of risk. Therefore, whilst the peer group can be used as an indicator for assessing performance over the long term in comparison to peers, it does not provide an exact like-for-like basis for comparison. When assessing the performance of the fund against peers, you should also take into account that each Fund's primary objective is to achieve long term growth whilst being within the defined risk level, as set out in the IOPs for each Fund. Further details on the fund, including the risk levels and fund performance data, is published at www.abrdn.com under "Fund Centre".

We believe this provides an appropriate way of assessing performance of risk managed funds.

2. *Derivatives and Techniques*

The current Investment Policy sets out that the Funds are not expected to invest in derivatives (derivatives are linked to the value of other assets. In other words, they derive their price from one or more underlying asset) directly. However, in order to create efficiencies in portfolio management, the Derivative and Techniques section of the IOP will be updated to reflect that going forward we will have the flexibility to utilise derivatives for the purposes of Efficient Portfolio Management. We believe this change will benefit investors by allowing the management team to reduce cost and/risk or generate additional income or growth (which is what we mean when we say Efficient Portfolio Management) where applicable in its management of the Fund.

A comparison of the current and new IOP can be found at www.abrdn.com/en-gb/personal/log-in/abrdn-uk-funds-oeic-unit-trust/investor-communications

If you would like to receive paper copies of the above comparison you may request this from us using the details in the "Contact Us" section below.

Please note that all impacted Funds are listed on this webpage, therefore please ensure that you read the relevant changes for the Fund or Funds in which you are invested.

Risk Profile

Each Fund will remain within the existing risk profile parameters and the Synthetic Risk and Reward Indicator ("SRRI") as set out in the Key Investor Information Documents ("KIIDs") will remain the same.

Expenses

We will meet the expenses arising as a result of these changes, including all administrative expenses and other professional adviser expenses.

Other information

No action is required from you and this notification is for information only. Our fund documentation, including the Prospectus and KIIDs, will be updated to reflect the changes set out in this letter on the Effective Date. Please also note that all share classes in all Funds will be impacted by this change (see Appendix 1 for the full list of available share classes).

Contact us

If you have any questions, please call us on 0345 113 6966 or +44 (0) 1268 44 5488 if you are outside of the UK. We are here between 9:00 am and 5:30 pm, Monday to Friday. Calls may be monitored and/or recorded to protect both you and us and help with our training.

Please note that while we will be able to answer general questions on this letter and the Fund changes, we cannot provide financial advice.

If you do not understand this letter, you should seek advice from a person authorised to give investment advice.

Thank you for your continued support of abrdn.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Adam Shanks', with a long horizontal flourish extending to the right.

Adam Shanks Director
abrdn Fund Managers Limited

APPENDIX 1

Fund Name	Share Class	ISIN
abrdn MyFolio Index I Fund	Institutional B Fixed Acc	GB00BHZCQK16
	Retail Fixed Acc	GB00BHZ65B70
	Institutional S Fixed Acc	GB00BHZCQM30
	Platform P Fixed Acc	GB00BHZCQL23
abrdn MyFolio Index II Fund	Institutional B Fixed Acc	GB00BHZCQP60
	Retail Fixed Acc	GB00BHZCQN47
	Institutional S Fixed Acc	GB00BHZCQR84
	Platform P Fixed Acc	GB00BHZCQQ77
abrdn MyFolio Index III Fund	Institutional B Fixed Acc	GB00BHZCQT09
	Retail Fixed Acc	GB00BHZCQS91
	Institutional S Fixed Acc	GB00BHZCQW38
	Platform P Fixed Acc	GB00BHZCQV21
abrdn MyFolio Index IV Fund	Institutional B Fixed Acc	GB00BHZCQY51
	Retail Fixed Acc	GB00BHZCQX45
	Institutional S Fixed Acc	GB00BHZCR081
	Platform P Fixed Acc	GB00BHZCQZ68
abrdn MyFolio Index V Fund	Institutional B Fixed Acc	GB00BHZCR206
	Retail Fixed Acc	GB00BHZCR198
	Institutional S Fixed Acc	GB00BHZCR420
	Platform P Fixed Acc	GB00BHZCR313
abrdn MyFolio Managed I Fund	Retail Acc	GB00B4ZDNP79
	Institutional Acc	GB00B51ZXG55
	Platform 1 Acc	GB00B62FNJ48
	ZC Acc	GB00B7VR8602
	Institutional Inc	GB00BHZCR644
	Platform 1 Inc	GB00BHZCR750
	Retail Inc	GB00BHZCR974
	ZC Inc	GB00BHZCRB99
abrdn MyFolio Managed II Fund	Retail Acc	GB00B55QXL97
	Institutional Acc	GB00B519BS58
	Platform 1 Acc	GB00B3RHFQ59
	ZC Acc	GB00B8MZTL23
	Institutional Inc	GB00BHZCRC07
	Platform 1 Inc	GB00BHZCRD14
	Retail Inc	GB00BHZCRF38
	ZC Inc	GB00BHZCRG45
abrdn MyFolio Managed III Fund	Retail Acc	GB00B5333L24
	Institutional Acc	GB00B53X7B00
	Platform 1 Acc	GB00B701F734
	ZC Acc	GB00B994DF14

	Institutional Inc	GB00BHZCRH51
	Platform 1 Inc	GB00BHZCRJ75
	Retail Inc	GB00BHZCRK80
	ZC Inc	GB00BHZCRL97
abrdn MyFolio Managed IV Fund	Retail Acc	GB00B4SD6F58
	Institutional Acc	GB00B4XVS369
	Platform 1 Acc	GB00B759VC93
	ZC Acc	GB00B84H4K00
	Institutional Inc	GB00BHZCRM05
	Platform 1 Inc	GB00BHZCRN12
	Retail Inc	GB00BHZCRP36
	ZC Inc	GB00BHZCRQ43
abrdn MyFolio Managed V Fund	Retail Acc	GB00B51GWF01
	Institutional Acc	GB00B545DL77
	Platform 1 Acc	GB00B7LL4310
	ZC Acc	GB00B8H5RP73
	Institutional Inc	GB00BHZCRR59
	Platform 1 Inc	GB00BHZCRS66
	Retail Inc	GB00BHZCRT73
	ZC Inc	GB00BHZCRV95
abrdn MyFolio Market I Fund	Retail Acc	GB00B5335D89
	Institutional Acc	GB00B575W950
	Platform 1 Acc	GB00B7KSN259
	ZC Acc	GB00B98ZB171
abrdn MyFolio Market II Fund	Retail Acc	GB00B55ZKX71
	Institutional Acc	GB00B53C8811
	Platform 1 Acc	GB00B41R9999
	ZC Acc	GB00B8DBXT51
abrdn MyFolio Market III Fund	Retail Acc	GB00B585DT13
	Institutional Acc	GB00B57ZS197
	Platform 1 Acc	GB00B758J660
	ZC Acc	GB00B8CR0L51
abrdn MyFolio Market IV Fund	Retail Acc	GB00B55VSY27
	Institutional Acc	GB00B51C0J80
	Platform 1 Acc	GB00B77CW014
	ZC Acc	GB00B8DCVN82
abrdn MyFolio Market V Fund	Retail Acc	GB00B4XXTK68
	Institutional Acc	GB00B4YRJT68
	Platform 1 Acc	GB00B3T5XZ20

	ZC Acc	GB00B98WMJ38
abrdn MyFolio Multi-Manager I Fund	Retail Acc	GB00B5119S76
	Institutional Acc	GB00B5401V86
	Platform 1 Acc	GB00B7FMDY47
	ZC Acc	GB00B994BC43
	Institutional Inc	GB00BHZCRW03
	Platform 1 Inc	GB00BHZCRX10
	Retail Inc	GB00BHZCRY27
	ZC Inc	GB00BHZCRZ34
abrdn MyFolio Multi-Manager II Fund	Retail Acc	GB00B55PLK10
	Institutional Acc	GB00B55L0T15
	Platform 1 Acc	GB00B7FH4R99
	ZC Acc	GB00B7WH3M09
	Z Acc	GB00BPJLRM95
abrdn MyFolio Multi-Manager III Fund	Retail Acc	GB00B4ZWVK55
	Institutional Acc	GB00B54Z1X52
	Platform 1 Acc	GB00B7G6TF84
	ZC Acc	GB00B9912668
	Retail Inc	GB00BPJLRJ66
	Institutional Inc	GB00BPJLRL88
	Institutional S Acc	GB00BPJLRK71
abrdn MyFolio Multi-Manager IV Fund	Retail Acc	GB00B55QRR32
	Institutional Acc	GB00B4WCRZ51
	Platform 1 Acc	GB00B6XW0B53
	ZC Acc	GB00B990GN80
abrdn MyFolio Multi-Manager V Fund	Retail Acc	GB00B52RKW59
	Institutional Acc	GB00B52YK933
	Platform 1 Acc	GB00B7MMLL01
	ZC Acc	GB00B8KH1D62
	Institutional Inc	GB00BHZCS055
	Platform 1 Inc	GB00BHZCS162
	Retail Inc	GB00BHZCS279
	ZC Inc	GB00BHZCS386
	Z Acc	GB00BPJLGS84
abrdn MyFolio Sustainable I Fund	Institutional B Fixed Acc	GB00BN4R5R99
	Platform P Fixed Acc	GB00BN4R5Z73
abrdn MyFolio Sustainable II Fund	Institutional B Fixed Acc	GB00BN4R6095
	Platform P Fixed Acc	GB00BN4R6103
	Institutional B Fixed Acc	GB00BN4R6210

abrdn MyFolio Sustainable III Fund	Platform P Fixed Acc	GB00BN4R6327
abrdn MyFolio Sustainable IV Fund	Institutional B Fixed Acc	GB00BN4R6434
	Platform P Fixed Acc	GB00BN4R6541
abrdn MyFolio Sustainable V Fund	Institutional B Fixed Acc	GB00BN4R6657
	Platform P Fixed Acc	GB00BN4R6764
	Institutional B Fixed Inc	GB00BPBR9L86
	Retail Fixed Acc	GB00BPBR9M93
	Retail Fixed Inc	GB00BPBR9N01
abrdn MyFolio Sustainable Index I Fund	Institutional B Fixed Acc	GB00BMXNWN66
	Institutional S Fixed Acc	GB00BMXNWP80
abrdn MyFolio Sustainable Index II Fund	Institutional S Fixed Acc	GB00BMXNWR05
abrdn MyFolio Sustainable Index III Fund	Institutional B Fixed Acc	GB00BMXNWS12
	Institutional S Fixed Acc	GB00BMXNWT29
abrdn MyFolio Sustainable Index IV Fund	Institutional B Fixed Acc	GB00BMXNWF82
	Institutional S Fixed Acc	GB00BMXNWM59
	Institutional B Fixed Acc	GB00BMXNWQ97
abrdn MyFolio Sustainable Index V Fund	Institutional B Fixed Acc	GB00BMXNWV41
	Institutional S Fixed Acc	GB00BMXNWW57

