

# PRODUCT KEY FACTS

## abrdn SICAV I – Latin American Equity Fund



October 2023

- This statement provides you with key information about the abrdn SICAV I – Latin American Equity Fund ("the Fund").
- This statement forms part of the offering document and should be read in conjunction with the offering document of abrdn SICAV I.
- You should not invest in this product based on this statement alone.

### Quick facts

<b>Management Company:</b>	abrdn Investments Luxembourg S.A.
<b>Investment Manager:</b>	abrdn Investments Limited – the United Kingdom (internal delegation)
<b>Depository:</b>	Citibank Europe plc, Luxembourg Branch
<b>Ongoing Charges over a Year*:</b>	Class A Acc USD: 2.08%
<b>Dealing Frequency:</b>	Daily
<b>Base Currency:</b>	USD
<b>Dividend Policy:</b>	Class A Acc USD No dividend payment
<b>Financial Year End:</b>	30 September
<b>Minimum Investment:</b>	Class A Acc USD: US\$1,000 initial, US\$1,000 additional

\* The ongoing charges figures are based on the expenses for the year ended 30 September 2022 expressed as a percentage of the average net asset value of the Fund over the same period. This figure may vary from year to year.

### What is the product?

This is a fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier ("CSSF").

### Investment Objectives

To achieve long-term total return by investing at least two-thirds of the Fund's assets in equities and equity-related securities of:

- 1) companies with their registered office in a Latin American country; and/or
- 2) companies which have the preponderance of their business activities in a Latin American country; and/or
- 3) holding companies that have the preponderance of their assets in companies with their registered office in a Latin American country.

### Strategy

The Fund is actively managed. The Fund aims to outperform the MSCI EM Latin America 10/40 Net Total Return Index (USD) benchmark (the "Benchmark") before charges. The Benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints.

In order to achieve its objective, the Fund will take positions whose weightings diverge from the Benchmark or 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 nature of the management process, the Fund's performance profile may deviate significantly from that of the Benchmark over the longer term.

The Fund may use derivatives for the purpose for hedging but will not use financial derivative instruments for investment purposes.

The Fund may hold ancillary liquid assets (i.e. bank deposits at sight, such as cash held in current accounts with a bank accessible at any time) up to 20% of its assets for treasury purposes.

The Fund may invest directly in money market and cash equivalent instruments or short-term debt securities, which may include fixed or floating rate commercial paper, bonds, notes and bills, bank deposits, certificates of deposit, term deposits up to one year, bankers' acceptances, call and notice accounts, and undertakings of collective investment which invest in these instruments (i.e. money market funds) for treasury purposes.

The Investment Manager retains the discretion to enter into securities lending for the Fund and the Fund may enter into securities lending for up to 50% of the net asset value of the Fund.

## **Use of derivatives/investment in derivatives**

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

## **What are the key risks?**

Investment involves risks. Please refer to the offering document of abrdn SICAV I for details including the risk factors.

### **1. Equity risk**

- The value of the Fund that invests in equity and equity-related securities will be affected by economic, political, market, and issuer specific changes. Such changes may adversely affect securities, regardless of company specific performance.

### **2. Risk of investing in specific regional market**

- The Fund invests in a specific regional market (i.e. Latin America) and is likely to be more volatile than a more widely invested fund.

### **3. Risk relating to securities lending transactions**

- In relation to securities lending transactions, the Fund will be subject to counterparty risk, including the risk that the loaned securities may not be returned or returned in a timely manner. The Fund may suffer financial loss if it does not recover the securities and/or the value of the collateral falls. In the event of default by the counterparty, the collateral provided will need to be sold and the loaned securities repurchased at the prevailing price, which may lead to a loss in value of the Fund. This risk is increased when the Fund's loans are concentrated with a single or limited number of borrowers. The delays in the return of securities on loans may restrict the ability of the Fund to meet delivery obligations under security sales.
- To the extent that a counterparty defaults on its obligation and the Fund is delayed or prevented from exercising its rights with respect to the investments in its portfolio, it may experience a decline in the value of its position, a loss of income and possible additional costs associated with asserting its rights, thus, adversely affecting the net asset value of the Fund.

### **4. Risk of using financial derivative instruments**

- Risks associated with financial derivative instruments include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a financial derivative instrument can result in a loss significantly greater than the amount invested in the financial derivative instrument by the Fund. Exposure to financial derivative instrument may lead to a high risk of significant loss by the Fund.

### **5. Emerging markets risk**

- The Fund invests in equities and equity-related securities in Latin America, thereby providing exposure to emerging markets which tend to be more volatile than mature markets and its value could move sharply up or down. In some circumstances, the underlying investments may become less liquid which may constrain the Investment Manager's ability to realise some or all of the portfolio. The registration and settlement arrangements in emerging markets may be less developed than in more mature markets so the operational risks of investing are higher. Political risks and adverse economic circumstances are more likely to arise, putting the value of your investment at risk.

### **6. Exchange rates risk**

- The Fund may invest in securities denominated in a number of different currencies other than the base currency in which the Fund is denominated. Changes in foreign currency exchange rates may adversely affect the value of the Fund's investments and the income thereon.

### **7. Risk of Foreign Account Tax Compliance Act ("FATCA")**

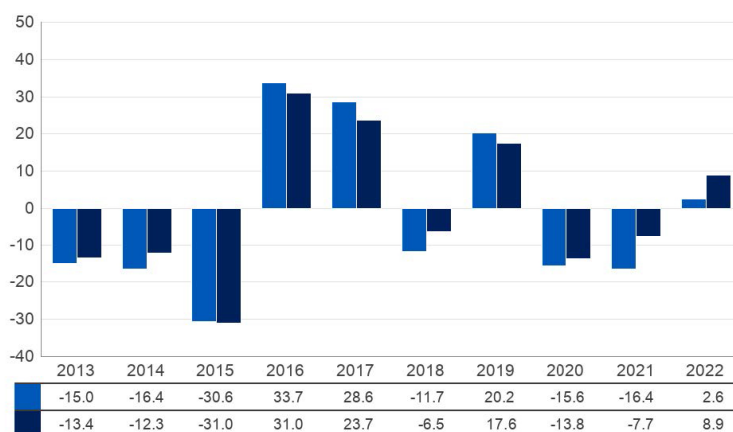
- The Fund will attempt to satisfy any obligations imposed on it to avoid the imposition of FATCA withholding tax. However, no assurance can be given that the Fund will be able to satisfy these obligations. If the Fund becomes subject to a withholding tax as a result of the FATCA regime, the value of the shares held by the shareholders may suffer material losses.

### **8. General risk**

- The value of shares and the income from them can go down as well as up and you may not get back the amount invested.

## How has the fund performed?

% Returns



■ Fund (Net)  
■ Benchmark

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year-end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Class A Acc USD increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay (if any).
- The Investment Manager views Class A Acc USD being the most appropriate representative share class as this share class is opened for investment by Hong Kong retail investors and broadly indicative of the Fund's performance characteristics.
- The benchmark is MSCI EM Latin America 10/40 Net Total Return Index (USD).
- Fund launch date: 03/1994
- Class A Acc USD launch date: 07/2010

## Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

Investors should refer to the offering document of abrdn SICAV I for details regarding the fees and expenses of the Fund.

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

#### Fees and charges

**Subscription fee<sup>^</sup>:**

**Switching fee:**

**Redemption fee:**

#### What you pay

Up to 5.0% of the amount you pay

Up to 1% of the net asset value of the shares being switched

Not applicable

<sup>^</sup> Initial sales charge and capacity management charge if applicable.

### Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

**Investment Management Fee:**

**Depositary Fee:**

**Performance Fee:**

**Management Company Charge:**

**General Administration Charge:**

#### Annual rate (as a % of the Fund's net asset value)

Class A Acc USD: 1.75%\*

Min: 0.0025% - Max: 0.50%

Not applicable

Up to 0.05%

Up to 0.10% (plus VAT if any)

\*You should note that the fee may be increased, up to a specified permitted maximum, by giving shareholders at least one month's prior notice. For details, please refer to the offering document of abrdn SICAV I.

**Other fees**

You may have to pay other fees and charges when dealing in the shares of the Fund. For details, please refer to the offering document of abrdn SICAV I.

**Additional Information**

- You generally buy and redeem shares at the Fund's next-determined net asset value after the Hong Kong Representative receives your request in good order before 5:00pm (Hong Kong time) on the Hong Kong business day (being a day, other than Saturday, on which banks in Hong Kong are open for business). Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
- The net asset value of the Fund is calculated and the price of shares is published daily at [www.abrdn.com/hk](http://www.abrdn.com/hk). This website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if any) from [www.abrdn.com/hk](http://www.abrdn.com/hk).
- Investors may obtain information on the distributor(s) by referring to Client Services Team of abrdn Hong Kong Limited.

**Important Notes**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.