

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product Name: Emerging Markets Bond Fixed Maturity 2024 Fund, X MIncA USD Shares

ISIN: LU2244451303

Website: www.abrdn.com

Telephone: (+352) 46 40 10 820

This fund is managed by abrdn Investments Luxembourg S.A., a firm authorised and regulated by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg.

Document published: 27/06/2024

What is this product?

Type

Emerging Markets Bond Fixed Maturity 2024 Fund (the "Fund") is a US Dollar denominated sub-fund of a SICAV (société d'investissement à capital variable), abrdn SICAV III, incorporated in Luxembourg.

Term

The Fund has a fixed maturity date of 28/10/2024. abrdn SICAV III (the "Company") and the Fund may not be unilaterally terminated by abrdn Investments Luxembourg S.A..

Objective

The Fund aims to generate income and repay capital on the Fund's Maturity Date (28 October 2024) by investing in bonds. The Fund does not target a minimum or specific level of income and there is no certainty or promise that the Fund will achieve this objective.

Portfolio Securities

- Prior to 12 months before the Maturity Date, the Fund will invest at least 70% in bonds denominated in US Dollars which mature prior to the Maturity Date, issued by companies, governments, or government-related bodies which are based in, or carry out the majority of their business in an Emerging Market.

- The Fund can invest up to 50% in sub-investment grade bonds and may also invest in other transferable securities, collective investment schemes, money-market instruments, and cash.

- From 12 months before the Maturity Date, the Fund will increasingly invest in money market instruments and cash.

Management Process

- The Fund is actively managed and does not use a benchmark for portfolio construction, risk management or performance measurement.

- The Fund invests in a diverse portfolio of bonds which seek an attractive income whilst also reducing the risk of losses. The expected change (as measured by annual volatility) in the value of the Fund is not ordinarily expected to exceed 7.5%.

- abrdn integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Fixed Income ESG Integration Approach are published at www.abrdn.com under "Sustainable Investing".

Derivatives and Techniques

- The Fund will not ordinarily use derivatives.

This fund is subject to Article 6 of the Sustainable Finance Disclosure Regulation ("SFDR").

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus). If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.

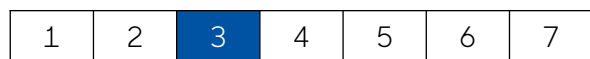
Intended Retail Investor

Investors with informed and advanced investment knowledge. Investors who can accept large short term losses. Investors wanting an income and to preserve capital over the term to the maturity date. The Fund has specific and generic risks with a risk rating as per the risk indicator. The Fund is intended for general sale to retail investors with professional advice and professional investors through all distribution channels with or without professional advice.

The Fund's depository is Citibank Europe plc Luxembourg Branch. The prospectus, the articles of association, the annual reports and interim reports may be obtained free of charge from our website or via the contact details in 'Other relevant information'. All documents are available in English and German; the prospectus is also available in French and Italian. For further information about abrdn SICAV III, including the latest share prices, please visit www.abrdn.com.

What are the risks and what could I get in return?

Risk Indicator



Lower risk ← Higher risk



The risk indicator assumes you keep the product until 28/10/2024. The actual risk can vary significantly if you sell it at an earlier stage. The value of investments and the income from them can go down as well as up, and you may get back less than you invested.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Fund as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Where the currency of the country where you are resident is different to the currency of the product, **please be aware of currency risk**. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Further information on risks is detailed in the prospectus available at www.abrdn.com or on request from the management company.

This product does not include any protection from future market performance or any capital guarantee against credit risk, so you could lose some or all of your investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		3 years	
Example Investment:		\$10,000	
		If you exit after 1 year	If you exit after 3 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	\$6,330	\$7,110
	Average return each year	-36.70%	-10.70%
Unfavourable	What you might get back after costs	\$8,240	\$8,430
	Average return each year	-17.60%	-5.50%
Moderate	What you might get back after costs	\$9,930	\$9,860
	Average return each year	-0.70%	-0.50%
Favourable	What you might get back after costs	\$11,480	\$10,930
	Average return each year	14.80%	3.00%

The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment in the benchmark between November 2019 and October 2022. The moderate scenario occurred for an investment in the benchmark between August 2017 and July 2020. The favourable scenario occurred for an investment in the benchmark between September 2018 and August 2021.

What happens if the Company is unable to pay out?

There is no financial compensation scheme for retail investors in SICAVs domiciled in Luxembourg. In the absence of a compensation scheme applicable to investments in the Fund, investors may face a financial loss of up to their entire investment amount.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- 10,000 USD is invested.

	If you exit after 1 year	If you exit after 3 years
Total costs	\$156	\$262
Annual cost impact (*)	0.0%	0.0%

* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0,4% before costs and -0,5% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	\$0
Exit costs	We do not charge an exit fee for this product.	\$0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.46% of the value of your investment per year. This is an estimate based on actual costs over the last year and includes any known future changes.	\$46

Transaction costs	0.09% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	\$9
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

This product has no required minimum holding period but you should have an investment time horizon which coincides with the fixed maturity date. You may buy or sell shares in the product on any normal business day as set out in the prospectus. Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares.

How can I complain?

If you wish to complain, you may do so by letter to abrDN Investments Luxembourg S.A. Shareholder Service Centre, C/O State Street Bank Lux S.C.A., 49 Avenue J.F. Kennedy, L-1855 Luxembourg, Luxembourg; by email to abrDN_luxembourgcs@statestreet.com; or by telephone 00 352 464 010 820 or 01224 425255 (from the UK).

Other relevant information

This document describes only one share class; other share classes are available. The facility to switch into another share class within this fund or any other fund, is subject to the availability, compliance with any eligibility requirements and/or other specific conditions or restrictions attached to this fund or any other fund within abrDN SICAV III. Please see the prospectus for more details.

abrDN Investments Luxembourg S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

Further information on this fund or abrDN Investments Luxembourg S.A. (including the remuneration policy) is available at www.abrDN.com and can also be obtained from abrDN Investments Luxembourg S.A., 35a, Avenue J.F. Kennedy, L-1855 Luxembourg. Telephone: (+352) 46 40 10 820. Email: abrDN_luxembourgcs@statestreet.com.

Please refer to www.abrDN.com/kid-hub for further information including previous performance scenario calculations and past performance. The website shows 3 years of past performance data for this product.

The representative and paying agent in Switzerland is BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, 8002 Zurich, Switzerland. The Prospectus, the Key Information Documents, the Articles of Association, the annual and interim reports may be obtained free of charge from the representative.