

PRODUCT KEY FACTS

abrdn SICAV I – Short Dated Enhanced Income Fund



December 2025

- This statement provides you with key information about the abrdn SICAV I – Short Dated Enhanced Income 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

Management Company: abrdn Investments Luxembourg S.A.
Investment Manager(s) and, where applicable, Sub-Investment Manager(s): Internal delegation to one or more Investment Manager(s) and, where applicable, Sub-Investment Manager(s) as described under the section headed "The Investment Management Entities" of the Prospectus and the section headed "INVESTMENT MANAGEMENT DELEGATION" in the Hong Kong Supplement from time to time. The relevant entities appointed for the Fund and their relevant role (i.e. Investment Manager and/or Sub-Investment Manager) are set out at www.abrdn.com¹ under Fund Centre. Such information will also be further disclosed in the most recent annual or interim report of abrdn SICAV I.

Depository: Citibank Europe plc, Luxembourg Branch
Ongoing Charges over a Year: Class A Acc USD: 0.67%*
Class A Fixed MIncA USD: 0.67%**
Class A Fixed MIncA HKD: 0.67%**
Class A Fixed MIncA Hedged CNH: 0.67%**
Class A Gross MIncA USD: 0.67%*
Class X Acc USD: 0.42%*
Class X Acc HKD: 0.42%**

Dealing Frequency: Daily

Base Currency: USD

Dividend Policy: Class A Acc USD, Class X Acc USD, Class X Acc HKD
No dividend payment

Class A Fixed MIncA USD, Class A Fixed MIncA HKD, Class A Fixed MIncA Hedged CNH Monthly, with the distribution amount per share calculated as follows: dividend rate ÷ distribution frequency over a year × net asset value per share on the record date (i.e. the last business day of each month). Details of the fixed distribution share classes are set out in the dividend composition report, which can be obtained from the Hong Kong Representative on request and can be found at www.abrdn.com/hk¹. The rate is subject to periodic review and may be subject to change (upwards or downwards) if the Management Company deems it appropriate. The Management Company will take into account various factors, including but not limited to changes in risk analysis, prevailing market conditions, the Management Company's expectation on future market and economic conditions as well as income generation. Shareholders will be given at least one month's prior notice of a change of rates. Investors should note that a positive distribution yield does not imply a positive return. As distribution may still be made where the net distributable income is lower than the amount of dividend payment, distribution may be paid out of capital. This may result in an immediate reduction of the Fund's net asset value per share.

Class A Gross MIncA USD

Monthly, at the discretion of the Board of Directors of abrdn SICAV I, the dividend, if declared, will be reinvested or paid, in accordance with the instruction given by the investor at the time of subscription.

The Board of Directors of abrdn SICAV I may at its discretion pay dividends out of the capital of the Fund or pay dividends out of gross income while charging / paying all or part of the Fund's fees and expenses to / out of the capital of the Fund, resulting in an increase in distributable income for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividends out of capital. This may result in an immediate reduction of the Fund's net asset value per share.

Financial Year End: 30 September

Minimum Investment: All Class A and Class X shares: US\$500 initial, US\$500 additional

¹ This website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.

* The ongoing charges figures are based on the expenses for the year ended 30 September 2024 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.

**As the Share Class is newly set-up, this figure is an estimate only and represents the sum of the estimated ongoing charges over the first year after the launch of the Share Class and expressed as a percentage of the estimated average net asset value of the Fund over the same period. It may be different upon actual operation of the Fund and 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

The Fund's investment objective is to achieve long-term total return combined with liquidity (by virtue of the high quality short-dated nature of the portfolio), whilst aiming to avoid loss of capital. The objective is to be achieved by investing at least 70% of assets in debt and debt-related securities issued by corporations and governments anywhere in the world (including in emerging market countries) with a maturity of up to 5 years, including sub-sovereigns, inflation-linked and convertible bonds.

Strategy

The Fund is actively managed.

The Fund aims to achieve a yield in excess of the Bloomberg Global Corporate Aggregate 1-3 Year Index (USD Hedged) over rolling three-year periods (before charges). There is however no certainty or promise that the Fund will achieve this level of return.

At least 50% of the Fund's assets will be invested in investment grade debt and debt-related securities issued by corporations worldwide, including in emerging market countries. "Investment grade" means having a rating of at least BBB- by Standard & Poor's or at least Baa3 by Moody's Investor Services or at least BBB- by Fitch Ratings, or be considered equivalent by the Investment Manager using similar credit criteria at the time of purchase. In the case of split ratings, the highest rating can be used.

The Fund may invest up to 20% of assets in sub-investment grade (i.e. below investment grade) or unrated debt and debt-related securities. "Unrated debt security" is defined as a debt security which neither the debt security itself nor its issuer has a credit rating.

There is no benchmark used for portfolio construction or as a basis for setting risk constraints in the management of the Fund. However, the investment team will seek to maintain a minimum average credit rating of A- (as rated by Standard & Poor's and Fitch Ratings) or A3 (as rated by Moody's Investor Services) and an average duration within a range of one year to two years for the portfolio in normal circumstances. While this may fluctuate, duration will not exceed two and a half years at any time.

The Fund may utilise financial derivative instruments for hedging and/or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations.

The Fund's portfolio will typically be hedged back to the base currency.

The Fund may invest less than 30% of its net asset value in instruments with loss-absorption features (e.g. contingent convertible debt securities, senior non-preferred debts). The Fund may invest no more than 5% of its net asset value in contingent convertible securities.

The Fund may invest no more than 20% of its net asset value in asset-backed securities and/or mortgage-backed securities.

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. General investment risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

2. Risks associated with debt securities

- Credit / Counterparty risk: The Fund is exposed to the credit/default risk of issuers of the debt securities that the Fund may invest in.
- Interest rate risk: Investment in the Fund is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- Volatility and liquidity risk: The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations.
- Downgrading risk: The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Fund may be adversely affected. The manager may or may not be able to dispose of the debt instruments that are being downgraded.
- Valuation risk: Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the Fund.
- Credit rating risk: Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

3. Sovereign debt risk

- Investment in debt obligations issued or guaranteed by governments of certain developed and developing countries or their agencies and instrumentalities ("governmental entities") involves a higher degree of risk. The governmental entity that controls the repayment of sovereign debt may not be able or willing to repay the principal and/or interest when due in accordance with the terms of such debt.
- A governmental entity's willingness or ability to repay principal and interest due in a timely manner may be affected by, among other factors, its cash flow situation the extent of its foreign reserves, the availability of sufficient foreign exchange on the date a payment is due, the relative size of the debt service burden to the economy as a whole, the governmental entity's policy towards the International Monetary Fund and the political constraints to which a governmental entity may be subject.
- Governmental entities may default on their sovereign debt. Holders of sovereign debt, including the Fund, may be requested to participate in the rescheduling of such debt and to extend further loans to governmental entities.

4. Risk of investing in sub-investment grade and/or unrated debt securities

- The Fund may invest in debt securities including sub-investment grade (i.e. below investment grade) and/or unrated securities (as defined above), which means that there may be more risk to investor's capital and income than from a fund investing in investment grade securities.
- Further, investment in sub-investment grade (i.e. below investment grade) and/or unrated debt securities (as defined above) is subject to lower liquidity and higher credit risk and a greater possibility of default than investment grade securities. If the issuer defaults, or the sub-investment grade (i.e. below investment grade) and/or unrated securities (as defined above) or their underlying assets cannot be realised, or performed badly, investor may suffer substantial losses.
- Investment in sub-investment grade (i.e. below investment grade) and/or unrated securities (as defined above) involves greater price volatility and risk of loss of principal and income than investment in securities of a higher investment grade quality.

5. Emerging market risk

- The Fund invests in debt and debt-related securities of emerging markets, 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. 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.

7. 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.

8. 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. The currency hedging conducted by the Fund may not be fully successful and the Fund may be exposed to changes in foreign currency exchange rates. Changes in foreign currency exchange rates between these currencies and the base currency may adversely affect the value of the Fund's investments and the income thereon.

9. RMB (CNH) share classes related risk

- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Fund.
- Non-RMB based investors in share classes denominated in RMB (CNH) may have to convert HKD or other currency(ies) into RMB when investing in share classes denominated in RMB (CNH) and subsequently convert the RMB redemption proceeds and/or dividend payment (if any) back to HKD or such other currency(ies). Investors will incur currency conversion costs and you may suffer losses depending on the exchange rate movements of RMB relative to HKD or such other currencies.

10. Risks relating to payments of dividends out of capital

- The Board of Directors of abrdn SICAV I may at its discretion pay dividends out of the capital of the Fund or pay dividends out of gross income while charging/ paying all or part of the Fund's fees and expenses to/ out of the capital of the Fund, resulting in an increase in distributable income for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividends out of capital.
- Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- If abrdn SICAV I intends to change the dividend policy, abrdn SICAV I will seek the SFC's prior approval and provide shareholders with prior written notification of not less than one month (or such other period as the SFC may require).

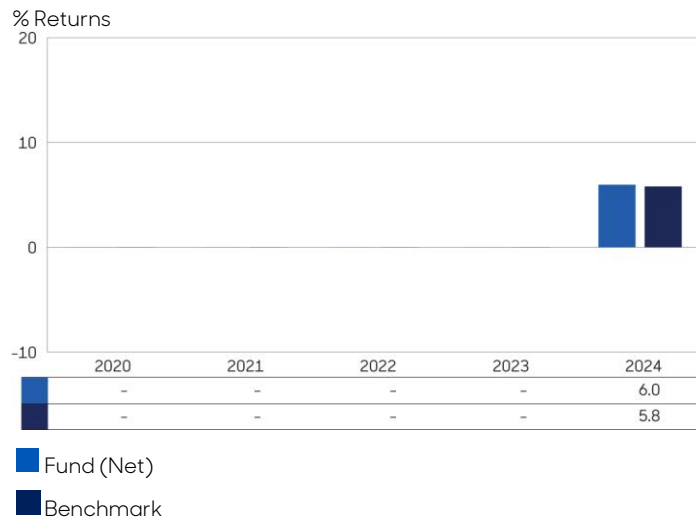
11. Risks relating to fixed distribution shares

- Fixed distribution shares will declare and distribute a fixed rate per annum (which will be pro-rated accordingly depending on the relevant distribution frequency), regardless of the performance of the Fund.
- Fixed distribution shares with a fixed dividend rate do not distribute a fixed amount and the constant percentage of distribution results in higher absolute distributions when the net asset value of the relevant share class is high, and lower absolute distributions when the net asset value of the relevant share class is low.
- Investments in fixed distribution shares are not an alternative to a savings account or fixed-interest paying investment. Investors should note that a positive distribution yield does not imply a positive return. As distribution may still be made where the net distributable income is lower than the amount of dividend payment, distribution may be paid out of capital. This may result in an immediate reduction of the Fund's net asset value per share. The fixed distribution shares may continue to distribute in periods that the Fund has negative returns or is making losses, which further reduces the net asset value of the share class with fixed distribution policy. The fixed distribution shares may either pay out both income and capital in distribution payments or not substantially distribute all the investment income which a share class has earned.

12. 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.

How has the fund performed?



- 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).
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- 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 Bloomberg Global Corporate Aggregate 1-3 Year Index (USD Hedged)
- Fund launch date: 07/2023
- Class A Acc USD launch date: 07/2023

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[^]:

What you pay

All Class A shares: Up to 5.0% of the net asset value of the shares being subscribed

All Class X shares: Nil

Switching fee[#]:

Share classes denominated in HKD or CNH: Up to 0.5% of the net asset value of the shares being switched

Share classes denominated in other currencies: No switching is permitted into or out of these share classes

Redemption fee:

Not applicable

[^] Initial sales charge and capacity management charge if applicable.

[#] Distributor may also charge additional fees for switching of Shares. Please check with your distributor to confirm such additional fees (if any).

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: **Annual rate (as a % of the Fund's net asset value)**
All Class A shares: 0.50%, All Class X shares: 0.25%*

Depository Fee:	Min: 0.0025% – Max: 0.50%
Performance Fee:	Not applicable
Management Company Charge:	Up to 0.05%
General Administration Charge:	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 abrdrn 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 abrdrn 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.abrdrn.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.abrdrn.com/hk.
- Investors may obtain information on the distributor(s) by referring to Client Services Team of abrdrn Hong Kong Limited.
- The composition of the dividends (i.e. relative amounts paid out of net distributable income and capital) for the last 12 months can be obtained from the Hong Kong Representative on request and can be found at www.abrdrn.com/hk.

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.

產品資料概要

安本基金 – 增益短期債券基金

2025 年 12 月

- 本概要提供安本基金 – 增益短期債券基金（「本基金」）的重要資料。
- 本概要是銷售文件的一部分，並應與安本基金的銷售文件一併閱讀。
- 請勿單憑本概要而決定投資於本產品。

資料便覽

管理公司：	abrdn Investments Luxembourg S.A.
投資經理及副投資經理（如適用）：	內部委託至一個或多個投資經理及副投資經理（如適用），不時在招股說明書「投資管理實體」一節及香港補充文件「投資管理職能轉授」一節敘述。就本基金任命的相關實體及其相關職務（即投資經理及／或副投資經理）載於 www.abrdn.com ¹ 中的「基金中心」之下。相關資料亦將會於安本基金最近期的年度或中期報告進一步披露。
存管人：	Citibank Europe plc, Luxembourg Branch
全年經常性開支比率：	A 類累積（美元）：0.67%* A 類固定每月加速派息（美元）：0.67%** A 類固定每月加速派息（港元）：0.67%** A 類固定每月加速派息（離岸人民幣）對沖：0.67%** A 類總每月加速派息（美元）：0.67%* X 類累積（美元）：0.42%* X 類累積（港元）：0.42%**
交易頻密程度：	每日
基本貨幣：	美元
派息政策：	A 類累積（美元）、X 類累積（美元）、X 類累積（港元） 不派息

A 類固定每月加速派息（美元）、A 類固定每月加速派息（港元）、A 類固定每月加速派息（離岸人民幣）對沖

每月派息，每股派息金額計算如下：股息率 ÷ 每年的派息頻率 × 記錄日期（即每月最後一個營業日）的每股資產淨值。固定派息股份類別的詳情載於派息成分報告，可向香港代表索取及於 www.abrdn.com/hk¹ 查閱。比率會被定期審閱並可能在管理公司認為適當的情況下作出變更（上調或下調）。管理公司將計及多種因素，包括但不限於風險分析變化、現行市況、管理公司對未來市場及經濟狀況及收益的預期。如比率作出變更，將至少提前一個月通知股東。投資者應注意，正派息率並不表示正回報率。可能會在可分派收益淨額低於股息支付金額的情況下作出分派，而分派可能從資本中撥付。此類分派或會令本基金的每股資產淨值即時下滑。

A 類總每月加速派息（美元）

每月派息，由安本基金的董事會酌情決定。股息（如獲宣派）將根據投資者於認購時給予的指示再投資或派付。

安本基金董事會可酌情決定從本基金的資本中支付股息或從總收入中支付股息，同時在本基金的資本中收取／支付本基金的全部或部分費用及支出，以令可供本基金支付股息的可分配收入增加，因此，本基金可實際上從資本中支付股息。此或會令本基金的每股資產淨值即時下滑。

財政年度終結日：9 月 30 日

最低投資額：所有 A 類及 X 類股份：首次 500 美元，其後每次 500 美元

* 經常性開支比率基於截至 2024 年 9 月 30 日止年度的費用計算，以佔同期本基金平均資產淨值的百分比表示。這數字每年均可能有所變動。

** 該股份類別乃新設立，此數據僅為估計，代表該股份類別發行後首年的估計經常性開支比率總和，以佔同期本基金估計平均資產淨值的百分比表示。在本基金實際營運後情況可能有所不同，且每年均可能有所變動。

1 此網站未經證監會審閱，並可能載有未經證監會認可的基金資料。

本基金是甚麼產品？

本基金以互惠基金形式組成，在盧森堡註冊，其所在地監管機構是金融業監管委員會(Commission de Surveillance du Secteur Financier)(「CSSF」)。

投資目標

本基金的投資目標是結合流動性（透過投資組合的優質短期投資性質）而實現長期總回報，同時避免損失本金。目標是透過將至少 70% 的資產投資於世界任何地區（包括新興市場國家）的公司及政府發行而到期日不超過 5 年的債務及債務相關證券，包括半主權、通脹掛鉤及可轉換債券。

策略

本基金為主動型管理。

本基金的目標是在滾動三年期間實現超過彭博環球綜合企業（1-3 年）指數（美元對沖）的收益率（未扣除費用）。但無法確定或承諾基金將實現此回報水平。

本基金至少 50% 的資產將投資於全球各地（包括新興市場國家）公司發行的投資級別債券及債務相關證券。「投資評級」指由標準普爾評為至少 BBB-、穆迪投資者服務評為至少 Baa3 或惠譽評級評為至少 BBB-，或投資經理在購買時運用類似信貸標準而視為同等的評級。如評級存在差異，可採用最高評級。

本基金可將其資產的最多 20% 投資於次級投資評級（即低於投資評級）或未獲評級債券及債務相關證券。「未獲評級債務證券」的定義為債務證券本身及其發行人概無信貸評級的債務證券。

概無基準指數用作投資組合構建或作為本基金管理中的風險限制設定基準。然而，投資團隊將力求於正常情況下維持最低為 A-（由標準普爾及惠譽評級進行評級）或 A3（由穆迪投資者服務進行評級）的平均信貸評級，以及介乎一年至兩年的平均存續期。雖然可能會有波動，但任何時候存續期將不會超過兩年半。

本基金可為對沖及／或管理外匯風險而使用金融衍生工具，惟須受適用法律及法規所訂定的條件及限制之規限。

本基金的投資組合通常將對沖至基金貨幣。

本基金可將其少於 30% 的資產淨值投資於具有彌補虧損特點的工具（例如或有可轉換債務證券、高級非優先債務）。本基金可將不超過 5% 的資產淨值投資於或有可轉換證券。

本基金可將其資產淨值的不超過 20% 投資於資產抵押證券及／或按揭抵押證券。

本基金可將最多 20% 的資產用作輔助性流動資產（即銀行活期存款，例如在銀行活期賬戶中持有的可隨時動用的現金）用於財務管理目的。

本基金可直接投資於貨幣市場及現金等值工具或短期債務證券，其中可能包括定息或浮息商業票據、債券、票據、銀行存款、存款證、最長期限為一年的定期存款、銀行承兌票據、通知存款帳戶以及投資於此類工具的集體投資計劃（即貨幣市場基金），以用於財務管理目的。

投資經理保留酌情權為本基金訂立證券借貸，而本基金可就佔其資產淨值最高 50% 訂立證券借貸。

使用衍生工具／衍生工具投資

本基金的衍生工具風險承擔淨額最多可達本基金資產淨值的 50%。

本基金有哪些主要風險？

投資涉及風險。請參閱安本基金銷售文件，了解風險因素等詳情。

1. 一般投資風險

- 本基金的投資組合價值可能由於下列任何主要風險因素而下跌，因此閣下於本基金的投資可能蒙受損失。概不保證能夠償

還本金。

2. 有關債務證券的風險

- 信貸／對手方風險：本基金須承受其可能投資的債務證券發行人的信貸／違約風險。
- 利率風險：本基金的投資須承受利率風險。一般而言，債務證券的價格在利率下降時上升，而在利率上升時下跌。
- 波動性及流動性風險：與較成熟的市場相比，新興市場的債務證券可能面臨較高的波動性及較低的流動性。於該等市場交易的證券的價格可能會有波動。
- 評級下降風險：債務工具或其發行人的信貸評級其後可能被下調。如評級被下調，本基金的價值可能會受到不利影響。經理人未必能夠處置被降級的債務工具。
- 估值風險：本基金投資的估值可能涉及不確定性及判斷性決定。如有關估值經證實不正確，則可能會影響本基金資產淨值的計算。
- 信貸評級風險：評級機構評定的信貸評級會受到限制，概不保證證券及／或發行人在所有時候的信貸可靠性。

3. 主權債務風險

- 投資於由若干已發展及發展中國家的政府或其機構及部門（「政府實體」）發行或擔保的債權證券涉及較高風險。控制償還主權債務的政府實體可能無法或不願意在債務到期時根據有關債務的條款償還本金及／或利息。
- 政府實體按時償還到期本金及利息的意願或能力可能受多項因素影響，其中包括其現金流動狀況、其外匯儲備量、在債務到期日的外匯供應是否充足、相對於整個經濟體系的債務負擔規模、政府實體對國際貨幣基金組織的政策，以及政府實體可能受到的政治限制。
- 政府實體可能無法就其主權債務還款。主權債務持有人（包括本基金）或會被要求參與有關債務重組，並向政府實體借出更多借款。

4. 投資於次級投資評級及／或未獲評級債務證券的風險

- 本基金可投資於債務證券，包括次級投資評級（即低於投資評級）及／或未獲評級證券（定義見上文），這意味著相比投資於投資評級證券的基金，可能會使投資者承受較大的資本及收益風險。
- 此外，相比投資評級證券，投資於次級投資評級（即低於投資評級）及／或未獲評級的債務證券（定義見上文）須承受較低的流動性及較高的信貸風險，發生違約的可能性亦較大。如發行人違約，或如次級投資評級（即低於投資評級）及／或未獲評級的證券（定義見上文）或其相關資產不能變現，或表現欠佳，則投資者可能會蒙受重大虧損。
- 與具較高投資評級質素的證券投資相比，投資於次級投資評級（即低於投資評級）及／或未獲評級的證券（定義見上文）涉及較大的價格波動以及本金及收益虧損風險。

5. 新興市場風險

- 本基金投資於新興市場的債券及債務相關證券，從而涉足於新興市場，與成熟市場相比，該等新興市場往往較為波動，其價值可能會大幅上升或下跌。在某些情況下，相關投資的流動性或會下降，因而限制投資經理變現部份或全部投資組合的能力。新興市場的登記及結算安排可能不及成熟市場般發展完善，故存在更高的投資營運風險。較易出現政治風險及不利經濟狀況，致令閣下的投資價值承受風險。

6. 使用金融衍生工具的風險

- 與金融衍生工具有關的風險包括對手方／信貸風險、流動性風險、估值風險、波動性風險及場外交易風險。金融衍生工具的槓桿元素／組成部分可導致產生遠高於本基金投資於金融衍生工具金額的損失。投資金融衍生工具可導致本基金產生重大損失的高風險。

7. 有關證券借貸交易的風險

- 就證券借貸交易而言，本基金將面臨對手方風險，包括未能歸還或及時歸還借貸證券的風險。本基金如未收回證券及／或抵押品價值下跌，則可能蒙受財務損失。如對手方違約，則需要按現行價格出售所提供的抵押品及回購借出的證券，這可能導致本基金的價值損失。當本基金之出借集中於單一或有限數量的借入方時，該等風險將增加。獲歸還借出證券如有延誤，可能限制本基金在出售證券時履行交付責任之能力。
- 如對手方違約及本基金被延誤或妨礙行使其與其投資組合內投資有關的權利，則其持倉價值可能會下跌，收入出現損失及可能產生與主張其權利有關的額外成本，從而對本基金的資產淨值造成不利影響。

8. 匯率風險

- 本基金可投資於以本基金計值的基本貨幣以外的不同貨幣為單位的證券。本基金進行的貨幣對沖未必會全部成功，本基金可能會受到外幣匯率變動的影響。該等貨幣與基本貨幣之間的匯率變動可能對本基金的投資價值及投資收益造成不利影響。

9. 人民幣（離岸人民幣）股份類別相關風險

- 目前人民幣不可自由兌換，且受限於外匯管制。
- 非人民幣投資者須承受外匯風險，概不保證人民幣兌投資者的基本貨幣（如港元）的價值不會貶值。人民幣貶值可能會對投資者於本基金的投資價值產生不利影響。
- 以離岸人民幣計值股份類別中的非人民幣投資者在投資以離岸人民幣計值的股份類別時，可能須將港元或其他貨幣換算成人民幣，其後將人民幣贖回收益及／或股息派發（如有）換算回港元或該等其他貨幣。投資者將承擔貨幣兌換費用，而閣下可能會蒙受損失，具體損失金額取決於人民幣兌港元或其他貨幣的匯率變動。

10. 與從資本中支付股息有關的風險

- 安本基金董事會可酌情決定從本基金的資本中支付股息或從總收入中支付股息，同時在本基金的資本中收取／支付本基金的全部或部分費用及支出，以令可供本基金支付股息的可分配收入增加，因此，本基金可實際上從資本中支付股息。
- 從資本中支付的股息相當於自投資者的原有投資中獲付還或提取部分金額，或自任何歸屬於該原有投資的資本收益中提取金額。任何涉及從本基金的資本中支付股息，或實際上自本基金的資本中支付股息（視乎屬何情況而定）的分派或會令每股資產淨值即時下滑。
- 如安本基金有意更改股息政策，安本基金將會尋求證監會的事先批准，並給予股東不少於一個月（或證監會可能要求的其他期間）的事先書面通知。

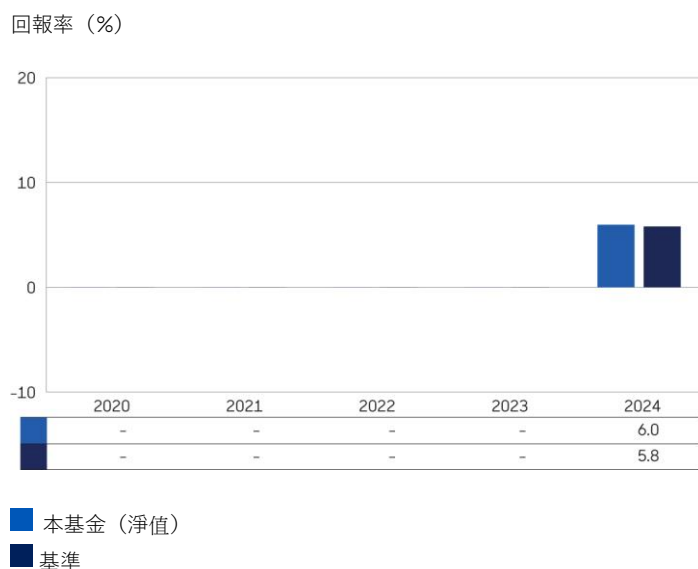
11. 與固定派息股份有關的風險

- 固定派息股份將每年宣佈及分派固定比率（視相關派息頻率而相應地按比例分派），而不論基金的表現如何。
- 固定股息率的固定派息股份不派發固定金額的股息，並且由於派息比例不變，當相關股份類別的資產淨值較高時，絕對派息會較高，當相關股份類別的資產淨值較低時，絕對派息會較低。
- 於固定派息股份的投資並非儲蓄賬戶或定息派付投資的替代選擇。投資者應注意，正派息率並不表示正回報率。可能會在可分派收益淨額低於股息支付金額的情況下作出分派，而分派可能從資本中撥付。此類分派或會令本基金的每股資產淨值即時下滑。固定派息股份或會於本基金錄得負收益或虧損期間繼續分派，屆時採用固定派息政策的股份類別的資產淨值會進一步下降。固定派息股份的分派款項可能同時從收益及資本支付，或未必將股份類別賺取的全部投資收益大量分派。

12. 海外帳戶稅收合規法案(「FATCA」)的風險

- 本基金將嘗試履行其被施加的責任，以避免被徵收 FATCA 預扣稅。然而，概不保證本基金將能夠履行該等責任。如本基金因 FATCA 制度而須繳納預扣稅，股東所持股份的價值可能會蒙受重大損失。

本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示A類累積（美元）的價值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費（如有）。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 投資經理認為A類累積（美元）是最適合的代表股份類別，原因是此股份類別開放予香港零售投資者認購，而且大致上反映本基金的表現特性。
- 基準為彭博環球綜合企業（1-3年）指數（美元對沖）
- 基金發行日：2023年7月
- A類累積（美元）發行日：2023年7月

本基金有否提供保證？

本基金並不提供任何保證。閣下未必能取回全數投資金額。

投資本基金涉及哪些收費及費用？

投資者應參閱安本基金的銷售文件，了解本基金的費用及收費詳情。

閣下或須繳付的收費

閣下買賣本基金的股份時或須繳付下列費用。

收費及費用

認購費[^]：

轉換費[#]：

贖回費：

[^] 首次認購費及容量管理費（如適用）。

[#] 經銷商亦可能就轉換股份收取額外費用。請向閣下的經銷商核實此類額外費用（如有）。

閣下所付金額

所有 A 類股份：最多達所認購股份資產淨值的 5.0%

所有 X 類股份：無

以港元或離岸人民幣計值的股份類別：最多達轉換股份資產淨值的 0.5%

以其他貨幣計值的股份類別：該等股份類別不得互相轉換

不適用

本基金應持續繳付的費用

以下收費將從本基金中支付。閣下的投資回報將會因而減少。

年率（佔本基金資產淨值的百分比）

投資管理費用：

所有 A 類股份：0.50%，所有 X 類股份：0.25%*

存管費用：

最低 0.0025% 至最高 0.50%

表現費用：

不適用

管理公司費用：

不多於 0.05%

一般行政費用：

不多於 0.10%（另加增值稅，如有）

*閣下應注意，本基金可藉向股東發給至少一個月的事先通知而上調上述費用至最高達所訂明的許可上限。請參閱安本基金的銷售文件以了解詳情。

其他費用

閣下買賣本基金的股份時或須繳付其他收費及費用。請參閱安本基金的銷售文件以了解詳情。

其他資料

- 閣下一般於香港代表在香港營業日（即香港銀行營業的日子，但星期六除外）下午五時正（香港時間）前收妥閣下的要求後，按隨後釐定的本基金資產淨值購買及贖回股份。閣下作出認購或贖回指示前，請向閣下的分銷商查詢分銷商的內部截止時間（可能較本基金的交易截止時間早）。
- 本基金每日計算資產淨值，並在www.abrdn.com/hk公布股份價格。此網站未經證監會審閱，並可能載有未經證監會認可的基金資料。
- 投資者可於www.abrdn.com/hk取得其他向香港投資者銷售的股份類別（如有）之過往業績資料。
- 投資者可向安本香港有限公司的客戶服務部索取分銷商的資料。

- 過去12個月的股息組成（即從可分配收入淨額及資本中支付的有關金額）可向香港代表索取，也可於www.abrdn.com/hk取得。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。