

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- It is important to read the Prospectus before deciding whether to purchase units in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

abrdn Select Portfolio – abrdn Global Emerging Markets Fund (the “Fund”)

Product Type	Unit Trust	Launch Date	02/09/2005
Manager	abrdn Asia Limited	Custodian	Citibank, N.A., Singapore Branch
Trustee	Citicorp Trustee (Singapore) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio as at 30 September 2022	SGD Class: 1.75%

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is **only** suitable for investors who:
 - seek capital gain over the long term period
 - understand the risks involved in investing in global emerging markets equities
 - understand that it offers no capital protection or guarantees
- For additional assessments on product suitability, please obtain professional advice.

Refer to “Investment Objectives / Strategies / Policies and Focus of the Sub-Funds” in Section 9 of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?



- You are investing in a Singapore-authorized unit trust, which aims to provide long-term capital gain by investing in the Underlying Fund, which in turn invests in a portfolio of Global Emerging Markets equities.

Refer to “Structure of the Sub-Funds” and “Investment Objectives / Strategies / Policies and Focus of the Sub-Funds” in Sections 7 and 9 of the Prospectus for further information on features of the product.

INVESTMENT STRATEGY

- The Fund will invest in the abrdn SICAV I – Emerging Markets Equity Fund. This Underlying Fund invests at least 70% of its assets in equities and equity-related securities of companies listed, incorporated or domiciled in Emerging Market countries or companies that derive a significant proportion of their revenues or profits from Emerging Market countries operations or have a significant proportion of their assets there.
- The Underlying Fund may invest up to 30% of its net assets in Mainland China equity and equity-related securities, although only up to 20% of its net assets may be invested directly through QFI regime, the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.
- The Underlying Fund is actively managed.
- The Underlying Fund aims to outperform the MSCI Emerging Markets Index (USD) benchmark before charges. The benchmark is also used as a reference point for

Refer to “Investment Objectives / Strategies / Policies and Focus of the Sub-Funds” and “Investment approach” in Sections 9 and 11 of the Prospectus for further information on the investment strategy of the Fund.

¹ The Prospectus is available for collection at abrdn Asia Limited (7 Straits View, #23-04 Marina One East Tower, Singapore 018936) during business hours or from our website www.abrdn.com/sg/investor.

<p>portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.</p> <ul style="list-style-type: none"> • In order to achieve its objective, the Underlying Fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the Underlying 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 Underlying Fund's performance profile may deviate significantly from that of the benchmark. • The Underlying Fund promotes environmental or social characteristics but does not have a sustainable investment objective. Investment in all equity and equity-related securities will follow abrdn's "Emerging Markets Promoting ESG Equity Investment Approach". Through the application of this approach the Underlying Fund does not apply a minimum threshold in Sustainable Investments. However, the Underlying Fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark. • This approach utilises abrdn's equity investment process, which enables portfolio managers to qualitatively identify and avoid ESG laggards. Additionally, abrdn applies a set of company exclusions which are related to the United Nations Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal. • The Underlying Fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the Underlying Fund so that cash can be invested while the Underlying Fund's investments in equity and equity related securities is maintained. 	
PARTIES INVOLVED	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • abrdn Select Portfolio is the umbrella unit trust of the Fund. • The Manager of the Fund is abrdn Asia Limited. • The Trustee of the Fund is Citicorp Trustee (Singapore) Limited. • The Custodian of the Fund is Citibank, N.A., Singapore Branch. 	<p>Refer to "Basic Information", "The Manager" and "The Trustee/Custodian" in Sections 1, 2 and 3 of the Prospectus for further information on the role and responsibilities of the entities and what happens if they become insolvent.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates and foreign exchange rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below.</p>	<p>Refer to "Risks" in Section 14, "Liquidity Risk Management" in Section 20 and "Appendix 1" of the Prospectus for further information on risks of the product.</p>
Market Risks	
<p>You are exposed to market risk.</p> <p>Prices of the securities owned by the Underlying Fund may rise or fall in response to changes in economic conditions, political conditions, interest rates, and market sentiment. These may cause the price of units of the Fund to go up or down.</p>	
Liquidity Risks	
<p>You are exposed to liquidity risk.</p> <p>The securities that the Underlying Fund owns may at times lack liquidity thereby affecting their value or ease of disposal. The manager may, subject to the trust deed, limit the total number of units which unit holders may dispose if the total number of units to be disposed on any dealing day exceeds 10%.</p>	
Product-Specific Risks	
<p>You are exposed to currency risk.</p>	

The assets and income of the Underlying Fund will be substantially denominated in currencies other than the Singapore dollar. Currency fluctuations between foreign currencies and the Singapore dollar may affect the income and valuation of the assets of the Underlying Fund in ways unrelated to business performance.

You are exposed to regulatory risk.

The investment objectives and parameters of the Underlying Fund are restricted by legislative and regulatory guidelines. There may be a risk that legislative or regulatory changes may make it less likely for the Fund to achieve its objectives.

You are exposed to emerging markets risk.

Exposure to emerging markets increases potential volatility in your portfolio as the legal, judicial and regulatory infrastructure in emerging markets is still developing and this may create uncertainty for investors.

You are exposed to additional risks related to the Underlying Fund's investment in Chinese securities through the use of a Qualified Foreign Institutional Investor ("QFII") licence.

If the creditors of the QFII successfully assert that the securities and other assets in the nominee accounts are owned by the QFII and not the relevant Underlying Fund, the creditors of the QFII may seek payment from the assets of the relevant Underlying Fund, which could in turn affect the net asset value of the Fund.

You are exposed to additional risks related to the Underlying Fund's investment in Chinese securities through the Shanghai-Hong Kong Stock Connect program.

The Underlying Fund may invest in certain eligible China A-shares through the Shanghai-Hong Kong Stock Connect program, which is subject to other risks, including regulatory change, clearing and settlement risks, recalling of eligible stocks, quota limitations and also operational constraints, amongst other matters, which may result in increased risk.

You are exposed to Variable Interest Entity ("VIE") risk.

The Underlying Fund may invest in companies with VIE structures in order to gain exposure to industries with foreign ownership restrictions. There is a risk that the authorities in the country where the company is incorporated could take action which would have an adverse impact on the value of one or more VIEs.

Refer to "Risks associated with the use of Shanghai-Hong Kong Stock Connect" in Appendix 1 of the Prospectus for further information on investments in Chinese securities.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

- You must pay the following fees and charges to the Fund agent based on the full value of your investment:

Sales Charge	<ul style="list-style-type: none"> Currently 5% (Maximum) for cash and SRS investment CPF investment – 0%
Redemption Charge	<ul style="list-style-type: none"> Currently 0% (Maximum 6%)
Switching Fee	<ul style="list-style-type: none"> 1% (Maximum)

- If you are using SRS or CPF monies to invest, transaction charges may apply.

Payable by the Fund from invested proceeds

- The Fund will pay the following fees and charges to the Manager, Trustee and other parties:

Management Fee (payable by the Fund)	<ul style="list-style-type: none"> 1.5% per annum (Maximum 2.5%) 40% to 83.33% will be retained by the Manager 16.67% to 60% (with a median of 50%)² will be paid to financial advisers (trailer fees).
Trustee Fee	<ul style="list-style-type: none"> 0.02% (Maximum 0.15% subject to a minimum of S\$6,000 per annum)

- The Underlying Fund also pays certain fees including but not limited to annual custodian/depositary fees, a fixed rate charge (for ongoing operating expenses incurred by

Refer to "Fees and Charges" in Section 13 of the Prospectus for further information on fees and charges.

² The range may change from time to time without prior notice. Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Manager.

<p>abrdn SICAV I) up to a maximum of 0.10% of the Net Asset Value of the Underlying Fund (i.e. the “General Administration Charge”), and an annual charge to the management company of the Underlying Fund up to a maximum of 0.05% of the Net Asset Value of the Underlying Fund (i.e. the “Management Company Charge”).</p> <ul style="list-style-type: none">Any fees owed to the Investment Managers of the Underlying Fund are rebated in the form of additional shares in the Underlying Fund equivalent to such Investment Managers’ fees such that there is no double charging of management fees. The Sub-Investment Managers’ fees will be remunerated by abrdn Investments Limited.Other fees and charges, including inter alia the Sub-Registrar’s fees, may each amount to or exceed 0.10% per annum of the Net Asset Value of the Fund, depending on the proportion that each fee or charge bears to the Net Asset Value of the Fund.You should check with the agent or distributor through whom you subscribe for units of the Fund whether they impose other fees and charges not included in the Prospectus.																						
VALUATIONS AND EXITING FROM THIS INVESTMENT																						
<p>HOW OFTEN ARE VALUATIONS AVAILABLE?</p> <p>Prices are updated daily on our website, www.abrdn.com/sg/investor, or on selected distributors’ websites.</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE COSTS IN DOING SO?</p> <ul style="list-style-type: none">You may sell (“realise”) your units wholly or in part by submitting a realisation form to the relevant financial adviser/distributor or to the Manager. Partial realisations are subject to minimum holding requirements.If you are a first-time individual investor in the Fund you may also cancel your investment within 7 calendar days by submitting a completed form to the Manager or its authorised agents/distributors. If the Fund has not fallen in value, you will receive your investment back in full; otherwise you will receive that sum less the difference in the value of the units. You will also need to bear any administrative expenses that are reasonably related to the original purchase and subsequent cancellation.Upon acceptance, the Manager will pay you the proceeds within 7 business days. For CPF and SRS monies, transaction charges may be levied by the CPF agent bank or SRS operator bank.The value of your investment depends on the net asset value of the Fund which is calculated each Dealing Day.<ul style="list-style-type: none">Orders accepted by 4:30pm, Singapore time on a Dealing Day will be based on the net asset value of the Fund at the close of that Dealing Day.If you miss the cut-off time, your order will be based on the net asset value at the close of the next Dealing Day.The sale proceeds that you will receive will be the exit price multiplied by the number of units sold, less any charges. An example is as follows: <table><tr><td>1,000 Units</td><td>X</td><td>SGD 1.05</td><td>=</td><td>SGD1,050.00</td></tr><tr><td>Redemption Amount</td><td></td><td>NAV per Share</td><td></td><td>Gross Redemption Proceeds</td></tr><tr><td>SGD1,050.00</td><td>-</td><td>Nil</td><td>=</td><td>SGD1,050.00</td></tr><tr><td>Gross Redemption Proceeds</td><td></td><td>Redemption Charge (0%)</td><td></td><td>Net Redemption Proceeds</td></tr></table>		1,000 Units	X	SGD 1.05	=	SGD1,050.00	Redemption Amount		NAV per Share		Gross Redemption Proceeds	SGD1,050.00	-	Nil	=	SGD1,050.00	Gross Redemption Proceeds		Redemption Charge (0%)		Net Redemption Proceeds	<p>Refer to “Obtaining Prices of Units”, “Cancellation of subscriptions” and “Realisation of Units” in Sections 15, 17 and 19 of the Prospectus for further information on valuation and exiting from the product.</p>
1,000 Units	X	SGD 1.05	=	SGD1,050.00																		
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Gross Redemption Proceeds		Redemption Charge (0%)		Net Redemption Proceeds																		
CONTACT INFORMATION																						
<p>HOW DO YOU CONTACT US?</p> <p>abrdn Asia Limited (Reg. Number 199105448E) Tel : 1800 395 2700 Fax : +65 6632 2993 Website: www.abrdn.com/sg/investor</p>																						

APPENDIX: GLOSSARY OF TERMS

“ESG” means environmental, social and governance.

“Fund” means the abrdn Select Portfolio – abrdn Global Emerging Markets Fund.

“Underlying Fund” means the abrdn SICAV I – Emerging Markets Equity Fund, a sub-fund of the Luxembourg-registered abrdn SICAV I.

“Dealing Day” in connection with the issuance and realisation of units, means any Business Day or such Business Day or Business Days at such intervals as the Manager may from time to time determine Provided That reasonable notice of any such determination shall be given by the Manager to all Holders at such time and in such manner as the Trustee may approve. Notwithstanding the foregoing, the Manager may determine in its discretion that any of the following days shall not be a Dealing Day:-

- (i) any Business Day on which any Recognised Stock Exchange or OTC Market on which substantial portion of the relevant Sub-Fund’s Authorised Investments or other property are quoted, listed or dealt in, on an aggregated basis, is not opened for normal trading; or
- (ii) in respect of Sub-Funds which are Feeder Funds, any Business Day on which the relevant underlying fund is not normally traded.

“Emerging Market” means any country that is included in the MSCI Emerging Markets series of indices or FTSE Emerging Markets series of indices or JP Morgan Emerging Market series of indices (or composites thereof or any successor series) or any country classified by the World Bank as a low to upper middle income country.

“QFI” means qualified foreign investor(s) (including, if applicable, qualified foreign institutional investors and Renminbi qualified foreign institutional investors), as defined under laws and regulations governing the establishment and operation of the qualified foreign institutional investors regime in the PRC.