



7 February 2023

Investor Name:
Investor Reference:
Designation:

IMPORTANT INFORMATION ACTION REQUIRED

Dear Investor,
ABRDN WORLD INCOME EQUITY FUND CLOSURE NOTIFICATION

What is happening?

We are writing to notify you of our decision to close the **abrdn World Income Equity Fund** (the “Fund”) on **19 April 2023** (the “Closure Date”).

The Fund has experienced outflows and a gradual decline in its net asset value to the current level of approximately £29.7m as at 7 February 2023. Small funds face a number of operating difficulties as they are unable to benefit from economies of scale. This may lead to problems in buying and selling assets at a reasonable price, which in turn may lead to compromised investment performance and proportionally higher costs, to the detriment of shareholder value. In addition, at its current value, the fund is no longer considered to be commercially viable.

Following consideration of the available options, we believe it is in the best interest of all shareholders to close the Fund, liquidate all of the underlying assets and return the proceeds to investors.

A timeline of events leading to the Fund’s closure and a list of share classes are shown in Appendix One.

Impact on investors – action required

As an investor you have the options listed below, prior to the Closure Date.

Option A

You may redeem your holdings in the Fund (free of redemption charges) and you will receive your redemption proceeds within the usual timescales outlined in the Fund’s prospectus, or switch into another fund (free from conversion charges) within our UK fund range (including other Equity funds) prior to noon on **6 April 2023**. More information regarding our UK range of funds can be found on our website www.abrdn.com or alternatively contact your advisor or usual abrdn relationship manager. Please ensure you carefully read the Key Investor Information Document (“KIID”) which includes the investment objectives and policies and fees applicable.

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abrdn Fund Managers Limited, registered in England (00740118) at 280 Bishopsgate, London, EC2M 4AG.
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Option B

If you wish to remain invested in the Fund until the Closure Date no action is required from you. Redemption proceeds will be issued to you **three** business days after the Closure Date. If we hold validated bank details on file, we will pay you electronically. Otherwise, we will issue a cheque.

Please note that as the Fund is in the process of preparing to close, we will no longer accept any instructions to purchase additional shares in the Fund or any redemption instructions for the Fund from noon on **6 April 2023**.

Liquidation of portfolio and Fund Termination

The Manager of the Fund will maintain the portfolio in line with its existing investment objective until seven business days prior to the Closure Date when the process of liquidating the Fund's assets will begin. This will mean that all or part of the portfolio will be invested in Sterling money market instruments, and cash, during these seven business days.

Once the Fund is closed, if there is any cash remaining within the Fund prior to completing the termination of the Fund, further payment(s) will be made on a pro rata basis to all the shareholders who were invested in the Fund on 7 February 2023. As such, please let us know if your address details change on or after the Closure Date at the contact details provided in this letter. If the contact details we hold for you are not up to date at the time such payments (if any) are paid out, we may not be able to pay your share (if any) to you.

Expenses

We have agreed to meet the expenses of the closure of the Fund, including expenses of the auditors and other professional advisers. The only exception will be any transaction costs involved in liquidating the assets of the Fund. Therefore, from the date of this letter, the redemption or switch price will reflect anticipated transaction costs. The transaction costs are estimated to be around 0.12% of the net asset value which includes dealing spreads, commissions and taxes and duties arising on the sale of the assets. In practice, these costs will be dependent on market conditions and the portfolio at the time of the liquidation and may be higher or lower.

Regular Savings

If you regularly contribute to the Fund by direct debit, your last payment will be taken on **1 April 2023**. Unless you provide an instruction to the contrary, if you regularly save into any other funds then your direct debit will be reduced by the monthly amount you currently subscribe into this Fund. The reduced direct debit payment will be effective on **1 May 2023**. Should you switch into another fund within our UK Fund range you will need to submit a new direct debit instruction.

Customer Services

If you have any questions about the contents of this letter you can contact us as follows:

Telephone: 0345 113 6966
Email: customer.services@abrden.com
Website: www.abrden.com

A redemption or switch of your investment on or before the Closure Date could result in future tax filing obligations and you may have to pay tax on any gain you may make. We do not provide investment advice and we strongly recommend that you seek advice from a person who is authorised under the Financial Services and Markets Act 2000 to provide investment advice so that you understand how these changes affect you and your investment and your tax position.

Yours faithfully,

Adam Shanks Director
abrden Fund Managers Limited

We may record telephone calls for training purposes and to improve our service to you.

Appendix One

List of share classes

Share Class	ISIN	SEDOL
A Acc	GB00B4LD9312	B4LD931
A Inc	GB00B3N9CY25	B3N9CY2
I Acc	GB00B8MYXW82	B8MYXW8
I Inc	GB00B3NG6H45	B3NG6H4
M Acc	GB00BGRLYP03	BGRLYP0
M Inc	GB00BGRLZN53	BGRLZN5

Timetable of key dates

Timetable of key dates	Date
Last direct debit date for regular savers	1 April 2023
Last date for subscriptions and redemptions (12 noon)	6 April 2023
Process of liquidating the Fund portfolio begins (estimated)	11 April 2023
Fund closure	19 April 2023
Payment of redemption proceeds to shareholders who remain invested at the Closure Date*	24 April 2023
Payment of final distribution to holders of income shares	13 June 2023

* Any income received from **1 February 2023** to the Closure Date will be paid as part of the closing redemption.

