

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

**US Dollar Fund, a US Dollar denominated sub fund of the abrdn Liquidity Fund (Lux), Z-1 Inc USD Shares (ISIN: LU0643934481). This fund is managed by abrdn Investments Luxembourg S.A..**

## OBJECTIVES AND INVESTMENT POLICY

### Investment Objective

The Funds objective is to preserve capital and provide liquidity whilst aiming to provide a return in line with prevailing short term money market rates for which SOFR has been chosen as a benchmark.

### Investment Policy

#### Portfolio Securities

- The Fund invests in high quality US Dollar denominated money market instruments.
- Minimum liquidity maturity requirements are 10% overnight and 30% maturing in one week.
- The Fund invests in securities with an outstanding term to maturity of no more than 397 days. The entire Fund must have a weighted average maturity of no more than 60 days and a weighted average life (WAL) of no more than 120 days.
- The Fund may have exposure to assets which have zero or negative yields in adverse market conditions.
- Investments will follow the "abrdn Liquidity US Dollar Fund Investment Approach" (the "Investment Approach").
- This approach utilises Aberdeen Investments' fixed income investment process, which enables portfolio managers to qualitatively assess how ESG factors are likely to impact on the company's ability to repay its debt, both now and in the future. To complement this research, MSCI ESG Scoring is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. In addition, a set of company exclusions are applied, which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal.
- Further detail of this overall process is captured within the Investment Approach, which is published at [www.aberndeeninvestments.com](http://www.aberndeeninvestments.com) under "Fund Centre".

#### Management Process

- The Fund is actively managed. Our investment team will seek to obtain and maintain an AAA or equivalent credit rating assigned by at least one ratings agency.
- Through the application of the Investment Approach, the Fund will target an MSCI ESG Fund rating of at least AA.
- Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies, in order to inform portfolio construction.
- This Fund is a Low Volatility Net Asset Value Money Market Fund under the Money Market Funds Regulation (EU) 2017/1131 (MMF Regulation).

#### Derivatives and Techniques

- The Fund will not ordinarily use derivatives but may use other investment techniques to enhance the value of the Fund, including transactions that relate to the sale and repurchase (known as 'reverse repos') of an asset over a short period of time.

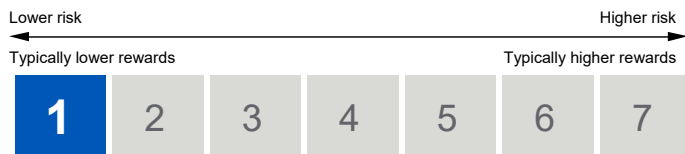
This fund is subject to Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR").

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.

Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

## RISK AND REWARD PROFILE



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.

The fund is rated as 1 because of the extent to which the following risk factors apply:

- The fund price is not guaranteed, and the risk of loss is borne by the investor. An event such as default by a bank with which the fund has deposited money would cause the fund price to fall. A fall may also occur if interest rates fall so low as to be less than the charges applied to the fund. An investment in the fund is different from an investment in bank deposits because the value of the investment may fluctuate. Money market instruments that produce a higher level of income usually also carry greater risk as issuers may not be able to pay the income or capital as promised. Although the fund is a Short-Term Low Volatility Net Asset Value Money Market Fund (LVNAV) where subscriptions and redemptions of income shares are normally carried out at a price equal to the Constant NAV, this is not guaranteed. Where circumstances arise that no longer permit the fund to maintain a Constant NAV, subscriptions and redemptions of income shares will instead be carried out at a Variable NAV. Similarly, should interest and deposit rates become low or negative, income shares may be converted into accumulation shares, where all subscriptions

and redemptions are carried out at a Variable NAV. The fund does not rely on external support for guaranteeing liquidity or stabilising the NAV per share.

- Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities within the fund's benchmark or universe of potential investments. The interpretation of ESG and sustainability criteria is subjective meaning that the fund may invest in companies which similar funds do not (and thus perform differently) and which do not align with the personal views of any individual investor.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.

The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

Inflation reduces the buying power of your investment and income.

The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.

The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.

The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.

Where the share class is described as "hedged", currency hedging techniques are used which will reduce, but not eliminate, exchange rate risk. In particular, the currency being hedged is not necessarily related to the currencies within the fund. Such techniques also give rise to additional risks and costs.

## CHARGES

The charges you pay are used to pay the costs of running the fund including marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the fund over a year

Ongoing charges	0.03%
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### Charges taken from the fund under certain specific conditions

Performance fee	0.00%
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The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charges figure is at 30/06/2025. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.

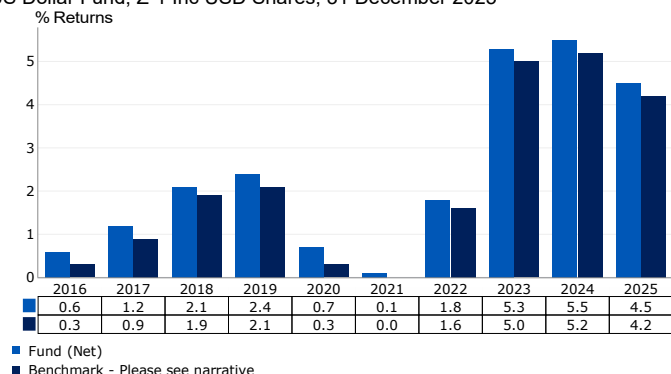
Each of the Investment Managers receives fees for the provision of investment services to abrdn Liquidity Fund (Lux). The fees are calculated as a percentage of the Net Asset Value of each Class and will not exceed the levels set out in Appendix G of the Prospectus. The Investment Manager may, at its absolute discretion from time to time (which in certain circumstances may be daily) decide to vary such rate between the maximum level set out in Appendix G of the Prospectus and 0%.

Where the Fund invests in an open-ended collective investment scheme which is operated or managed by the ACD/the Manager or an associate of the ACD/the Manager, no additional annual management charge will be incurred by the Fund on such an investment.

A switching charge may be applied in accordance with the Prospectus. For more information about charges, please see the Prospectus which is available at [www.aberdeeninvestments.com](http://www.aberdeeninvestments.com).

## PAST PERFORMANCE

US Dollar Fund, Z-1 Inc USD Shares, 31 December 2025



Past performance is not a guide to future performance.

Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Performance is calculated in USD.

The fund was launched in 1984. The share/unit class was launched on 2012.

Benchmark - Sec Overnight Financing Rate from 01/06/2021. 1 Week USD LIBID from 12/03/2012 to 31/05/2021

## PRACTICAL 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 Liquidity Fund (Lux). Please see the prospectus for more details.

Further information about the Fund, including its Prospectus\* and latest Annual and Semi-Annual reports\*\*, is available free of charge from abrdn Investments Luxembourg S.A., 49, Avenue J.F. Kennedy, L-1855 Luxembourg. Telephone: (+352) 46 40 10 820 Email: [asi\\_luxembourgcs@statestreet.com](mailto:asi_luxembourgcs@statestreet.com).

Other practical information, including current share prices for the Fund, is available at [www.aberdeeninvestments.com](http://www.aberdeeninvestments.com).

The Prospectus, Annual and Interim reports cover all the funds within abrdn Liquidity Fund (Lux). Although abrdn Liquidity Fund (Lux) is a single legal entity, the rights of investors in this Fund are limited to the assets of this Fund.

The Fund's Custodian and Administrator is Citibank Europe plc Luxembourg Branch.

The tax legislation of Luxembourg may have an impact on your personal tax position.

abrdn Investments Lux 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.

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

Details of an up-to-date UCITS V remuneration policy statement, including but not limited to, a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits, including the composition of the Remuneration Committee, are available at [www.aberdeeninvestments.com](http://www.aberdeeninvestments.com) and a paper copy will be made available free of charge on request to the Management Company.

\*Available in English, French, German & Italian, \*\*Available in German & English.

The abrdn Liquidity Fund (Lux) is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF) pursuant to the 2010 UCITS Law. This key investor information is accurate as at 07/05/2026.

abrdn Investments Luxembourg S.A. is authorised in Luxembourg and regulated by the CSSF and having its registered office at 35a avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.