



SG HISCOCK & COMPANY

17 April 2023

Dear client

We refer to abrdn Australia Limited's notification dated 3 April 2023 to unitholders about the appointment of SG Hiscock & Company Limited (SGH) as the investment manager of the abrdn Australian Small Companies Fund and abrdn Ex-20 Australian Equities Fund effective 17 April 2023. As a result of this appointment, there will be operational changes to the Funds - and below is a summary of these changes.

Feature as at 17 April 2023	SGH Australian Small Companies Fund	SGH Ex-20 Australian Equities Fund
<i>Previous name</i>	<i>abrdn Australian Small Companies Fund</i>	<i>abrdn ex-20 Australian Equities Fund</i>
ARSN	095 866 872	088 905 426
Class	Class A	Class A
APIR Code	CSA0131AU	CRS0003AU
Investment Manager	SG Hiscock & Company Limited (AFS Licence No. 240679, ABN: 51 097 263 628)	SG Hiscock & Company Limited (AFS Licence No. 240679, ABN: 51 097 263 628)
Responsible Entity (no change)	abrdn Australia Limited (AFS Licence No. 240263, ABN 59 002 123 364)	abrdn Australia Limited (AFS Licence No. 240263, ABN 59 002 123 364)
Website	www.sghiscock.com.au	www.sghiscock.com.au
Buy/Sell Spread	Buy: + 0.30% Sell: - 0.30% (previously +0.25%/-0.25%)	Buy: + 0.25% Sell: - 0.25% (previously +0.22%/-0.22%)
Investment Management Fees – no change	1.26%	0.95%
Link to Unitholder Notification dated 3 April 2023	Unitholder Notification – SGH Australian Small Companies Fund	Unitholder Notification SGH Ex-20 Australian Equities Fund

SG Hiscock & Company Limited | AFS Licence No. 240679 | ABN: 51 097 263 628
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Offer Documents

The offer documents will be reissued and hosted on SGH's website at www.sghiscock.com.au . Details of the new URL and **bank account details** are below:

Offer documents dated 17 April 2023	SGH Australian Small Companies Fund	SGH Ex-20 Australian Equities Fund
Product Disclosure Statement	PDS	PDS
Additional Information Booklet	AIB	AIB
Target Market Determination – which will be sent to all Distributors via IRESS.	TMD	TMD
New Bank Account Details	Account Name: abrdn Australia Limited as RE SGH Australian Small Companies Fund BSB: 082401 Account Number: 715061034	Account Name: abrdn Australia Limited as RE (SGH Ex-20 Australian Equities Fund) BSB: 082401 Account Number: 715396221

Unit Registry and Administrator

The Fund's Custodian and Administrator will change to Apex Fund Services Pty Ltd. Contact details are below:

Contact detail – unitholders:	SGH Australian Small Companies Fund/SGH Ex-20 Australian Equities Fund
Name	Apex Fund Services Pty Ltd
Post	GPO Box 4968, Sydney, NSW, 2001
Email	SGHinvestorservices@apexgroup.com
Phone	1300 133 451 or +61 2 8259 8888
Registry Fax:	+61 2 9251 3525
New Log-In and Investor Number details	On 14 April 2023, Apex Fund Services sent each unitholder a Welcome letter with their new Investor Number and login details for the investor portal on the SGH website.



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SGH Contact Details

SGH's Business Development Team are available to answer any queries relating to the changes. Please contact:

Email: enquiries @sghiscock.com.au

Telephone: 1300 555 511 or +61 3 9612 4600

Or any of the following:

Contact Name	Telephone	Email
Anthony Cochran, Head of Distribution	0410 332 870	acochran@sghiscock.com.au
Platforms: SGH Client Service	(03) 9612 4646 or 1800 636 888	clientservice@sghiscock.com.au
Igor Kolevski (Advisers)	0406 683 537	ikolevski@sghiscock.com.au
Daniel Shelest (Researchers & Consultants)	0432 474 254	dshelest@sghiscock.com.au

abrdn Australia Limited ABN 59 002 123 364 AFSL No. 240263, is the Responsible Entity of the Fund. SG Hiscock & Company (ABN 51 097 263 628 AFSL 240679) is the Investment Manager of the Fund and has prepared this document for general information purposes only. It does not contain investment recommendations nor provide investment advice. Neither SG Hiscock & Company Limited, abrdn Australia Limited nor its related entities, directors or officers guarantees the performance of, or the repayment of capital or income invested in the Fund. Past performance is not necessarily indicative of future performance. Professional investment advice can help you determine your tolerance to risk as well as your need to attain a particular return on your investment. In preparing this information, we did not take into account the investment objectives, financial situation or particular needs of any particular person. You should not act in reliance on the information contained in this document. We strongly encourage you to obtain detailed professional advice and to read the relevant Product Disclosure Statement (PDS) and Target Market Determination (TMD) in full before making an investment decision. abrdn Australia Limited does not express any view about the accuracy or completeness of information that is not prepared by abrdn Australia Limited and no liability is accepted for any errors it may contain. Investors can acquire units by completing the application form accompanying a current PDS or, where available by making an application through the mFund settlement service (mFund) by placing a buy order for units with your licensed broker. A current PDS and Target Market Determination are available at www.sghiscock.com.au or can be obtained by contacting SG Hiscock & Company Limited on 03 9612 4600 or 1300 555 511.