

abrdn SICAV I - Global Dynamic Dividend Fund



A Acc USD

31 March 2024

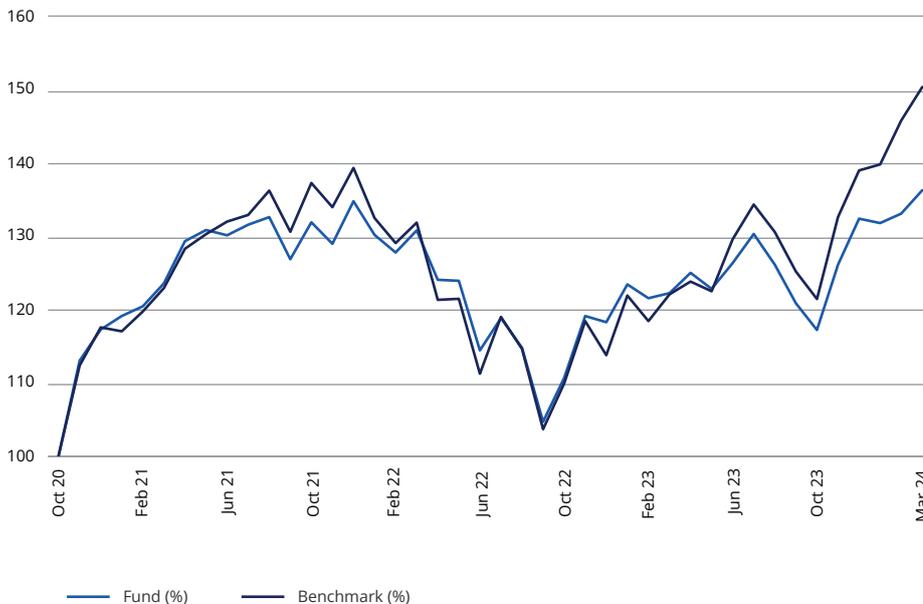
Important Information

- The Fund invests in global equities and equity-related securities of companies which pay or are expected to pay dividends.
- The Fund is therefore exposed to risks related to equity, dynamic dividend strategy, concentration, investing in smaller companies, exchange rates, investments/exposures to RMB currency and/or Mainland China/RMB(CNH) share classes and securities lending transactions.
- The Fund's net derivative exposure may be up to 50% of the Fund's net asset value and subject to counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk.
- The Fund may at its discretion pay dividends out of the capital of the Fund. 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.
- Investment in this Fund may involve a high degree of risk and may not be suitable for all investors. It is possible that the entire value of the investment could be lost.
- Investors should not invest in this Fund based solely on this document and should read the relevant offering documents for further details including the risk factors .

Objective

The Fund aims to provide income combined with long term capital growth by investing at least two-thirds in companies listed globally. The Fund aims to outperform the MSCI AC World (Net) Index (USD) with a yield greater than the benchmark before charges.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years	5 years	10 years	Since launch
	(p.a.)	(p.a.)	(p.a.)	(p.a.)	(p.a.)	(p.a.)	(p.a.)	(p.a.)
Fund (%)	2.40	12.78	2.93	11.51	3.32	n/a	n/a	7.28
Benchmark (%)	3.14	20.14	8.20	23.22	6.96	n/a	n/a	10.50

Discrete annual returns - year to 31/3

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund (%)	11.51	-6.55	5.85	15.64	0.00	n/a	n/a	n/a	n/a	n/a
Benchmark (%)	23.22	-7.44	7.28	54.60	n/a	n/a	n/a	n/a	n/a	n/a

Performance Data: Share Class A Acc USD

Source: Lipper. Basis: Total Return, NAV to NAV, net of annual charges, gross income reinvested, (USD).

"Fund (%)" refers to the actual unit price performance of the shareclass shown. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower.

Benchmark history: Benchmark – MSCI AC World (Net) Index (USD)

Past performance does not predict future returns.

Ratings

Morningstar

★★

Morningstar, Inc. All Rights Reserved. Morningstar Rating™ as of 31/03/2024, in the Global Equity Income Morningstar Category.

Key facts

Fund manager(s)	DM Income & Real Assets Equity Team
Fund launch date	14 October 2020
Share class launch date	14 October 2020
Management company	abrdn Investments Luxembourg S.A.
Fund size	USD 399.5m
Number of holdings	91
Benchmark	MSCI AC World (Net) Index (USD)
Initial sales charge ¹	5.00%
Annual management charge	1.50%
Ongoing charge figure ²	1.66%
Minimum initial investment	USD 1,000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	USD
Share class currency	USD
Price high/low (52 wks)	12.757USD/ 10.876USD
Price as at 31/03/2024	12.757USD
Sedol	BMH5BH5
ISIN	LU2237443622
Bloomberg	AGDDAAU LX
Citicode	WEWA
Reuters	LP68628111
Valoren	57692435
Domicile	Luxembourg

Please refer to abrdn SICAV I Fund Prospectus for more details of other fees.

For further information
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www.abrdn.com/hk

Top Ten Holdings

Microsoft Corp	3.4
Apple Inc	2.6
Broadcom Inc	2.2
Target Corp	1.8
Alphabet Inc	1.7
Coca-Cola Co/The	1.6
Eli Lilly & Co	1.6
AbbVie Inc	1.6
Taiwan Semiconductor Manufacturing Co Ltd	1.5
ASML Holding NV	1.5
Assets in top ten holdings	19.5

Market (%)

United States of America	60.5
France	6.4
United Kingdom	4.5
Netherlands	4.0
Germany	3.1
Sweden	2.8
Korea (South)	2.2
China	1.7
Other	13.4
Cash	1.4

Source : abrdrn 31/03/2024

Figures may not always sum to 100 due to rounding.

Sector (%)

Information Technology	18.8
Financials	18.3
Health Care	11.5
Industrials	10.7
Consumer Discretionary	9.5
Consumer Staples	8.4
Utilities	5.6
Energy	4.7
Other	11.0
Cash	1.4

Risk stats

	3 years
Alpha [^]	-0.07
Benchmark Volatility (SD) [^]	16.36
Beta [^]	0.89
Fund Volatility (SD) [^]	15.18
Information Ratio [^]	-0.17
R-Squared [^]	0.93
Sharpe Ratio [^]	0.47
Tracking Error [^]	4.44

Source: abrdrn, total return, Gross of Fees, BPSS, Datastream, USD, as of 29/02/2024. Please note the risk analytics figures are calculated on gross returns whereas the performance figures are based on net asset value (NAV) returns. In addition, the risk analytics figures lag the performance figures by one month. It should be noted that the figures provided regarding risk would be adjusted if fund fees and expenses were included.[^] 3 and 5 year annualised. Beta is a measure of the volatility of a portfolio in comparison to a benchmark index. Fund volatility measures historical volatility. Information ratio measures the portfolio returns beyond the returns of a benchmark, usually an index, compared to the volatility of those returns. R-squared measures the percentage of a fund or security's movements that can be explained by movements in a benchmark index. Sharpe ratio measures risk-adjusted performance. Tracking error measures the divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark.

To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the share classes within it, please refer to the Product Key Facts Statement and Prospectus which are available on our website www.abrdn.com/hk. The Prospectus also contains a glossary of key terms used in this document.

¹These are the maximum charges that we might take out of your money before it is invested. In some cases, the charges may be less and you should speak to your financial advisor about this.

²The Ongoing Charge Figure (OCF) is the overall cost shown as a percentage of the value of the assets of the fund. It is made up of the Annual Management Charge (AMC) of 1.50% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the fund. The Ongoing Charges figure can help you compare the annual operating expenses of different funds. There are other applicable costs. The other operating charges figure (OOC) is the total expenses paid by each share class, against its average net asset value. This includes the annual management charge, the other operating expenses and any synthetic element to incorporate the ongoing charges of any underlying qualifying investments. The OOC can fluctuate as underlying costs change. Where underlying costs have changed, the OOC disclosed in the Fund offering Documents will be updated to reflect current changes.

Important information

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Investment involves risk. The value of investments and the income from them can go down as well as up and investors may get back less than the amount invested. Past performance is not a guide to future performance. Investment returns are denominated in the base currency of the fund. US / HK dollar based investors are therefore exposed to fluctuations in the US dollar / HK dollar / base currency exchange rate. No liability whatsoever is accepted for any loss arising from any person acting on any information contained in this document.

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