

# Aberdeen Global Dynamic Dividend Fund

NYSE: AGD



## May 2022 Performance Data and Portfolio Composition

### Objective

The Fund's primary investment objective is to seek high current dividend income, more than 50% of which qualifies for the reduced federal income tax rates created by the Jobs and Growth Tax Relief Reconciliation Act of 2003. The Fund also focuses on long-term growth of capital as a secondary investment objective.

### Performance

The latest available performance figures have been calculated net-of-fees in U.S. dollars for the period:

### Cumulative and annualised total return as of May 31, 2022 (%)

	1 month	3 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since inception (p.a.)
NAV	1.88	-3.99	-9.01	-5.46	12.65	8.88	10.32	3.36
Market Price	-0.74	-8.93	-14.60	-10.74	12.33	7.42	8.04	2.08
MSCI AC World Index (Net TR)	0.12	-5.90	-12.83	-6.78	11.71	9.00	10.25	6.70

Past Performance is no guarantee of future results. Investment returns and principal value will fluctuate and shares, when sold, may be worth more or less than original cost. Current performance may be lower or higher than the performance quoted. NAV return data includes investment management fees, custodial charges and administrative fees (such as Director and legal fees) and assumes the reinvestment of all distributions. Effective February 28, 2020, the MSCI All Country World Index (Net Dividends) replaced the MSCI All Country World Index (Gross Dividends) as the Fund's primary benchmark.

The Fund is subject to investment risk, including the possible loss of principal. Returns for periods less than one year are not annualized.

### Top Ten Holdings

Apple Inc	3.0
Microsoft Corp	2.3
Alphabet Inc	1.7
Williams Cos Inc/The	1.6
AbbVie Inc	1.6
Broadcom Inc	1.6
Enbridge Inc	1.5
CCR SA	1.5
TotalEnergies SE	1.5
Bristol-Myers Squibb Co	1.5
Percent of Portfolio in Top Ten	17.9

### Country (%)

United States of America	54.9
France	6.3
United Kingdom	6.1
Germany	3.7
Netherlands	3.3
China	2.9
Canada	2.8
Finland	2.7
Others	19.2
Cash	-1.9

### Portfolio Composition (%)

Information Technology	17.7
Financials	17.1
Health Care	13.0
Industrials	10.1
Consumer Discretionary	8.4
Consumer Staples	8.2
Utilities	6.9
Materials	6.1
Others	14.4
Cash	-1.9

### Comparative Data

	Aberdeen Global Dynamic Dividend Fund	MSCI AC World Index (Net TR)
Price/Earnings Ratio	17.91	17.55

### As of May 31, 2022 NAV (unaudited) and market price

Net Asset Value per share	\$11.62
Market price	\$10.02
Discount to Net Asset Value	13.77%

### 12 Month range of NAV prices

High on 06/14/2021	\$13.30
Low on 05/12/2022	\$11.01

### 12 Month market price (based on closing price)

High on 08/17/2021	\$12.51
Low on 05/12/2022	\$9.41

Market price data source: Fund's accounting agent

### Key facts (unaudited)

#### Distributions

For distribution information on the Fund please visit [aberdeenAGD.com](http://aberdeenAGD.com). The amount of distributions may vary due to market considerations and other factors.

Net assets attributable to common shareholders	\$145.8 million
Managed assets (incl \$3.3 million in bank borrowing)	\$149.9 million
Shares Outstanding	12,549,582
Inception Date	July 26, 2006
Active Share	
Active Share	82.68
Active Share Change	-3.22

#### Expense Ratios

Fiscal Year Ended October 31

Annual Expenses	Percent of Managed Net Assets	
Management Fees	1.00%	0.99%
Other Expenses	0.30%	0.30%
Fee Waiver	-0.13%	-0.13%
Operating Expenses	1.17%	1.16%
Leverage Costs	0.01%	0.01%
Total Expenses	1.18%	1.17%
Total Expenses before Fee Waiver	1.31%	1.30%

Active Share is a holdings-based measure of active management representing the percentage of a portfolio that differs from a benchmark index. A vehicle with an Active Share of 0 would hold exactly the same portfolio as the benchmark index, while a vehicle with an Active Share of 100 would have no holdings in common with the benchmark.

Source : abrdn 05/31/2022.

Holdings are subject to change and are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities shown. The top ten holdings are reported by share class. Certain companies listed may be held in additional share classes not listed above.

Compositions are subject to change. The table summarizes the composition of the Fund's portfolio, expressed as a percentage of total assets.

P/E ratio (price-to-earnings ratio) of a stock is a measure of the price paid for a share relative to the annual earnings per share.

Figures may not always sum to 100 due to rounding.

For further information on this Fund please call abrdn Investor Relations (800)522-5465  
[aberdeenAGD.com](http://aberdeenAGD.com)

The Fund has an expense cap or limits on certain expenses, which excludes leverage costs, taxes, and non-routine/extraordinary expenses. Details of the cap or limit, including the term, can be found in the Fund's most recent shareholder report. Leverage Costs include interest, fees, and other other up front/offering costs associated with the leverage structure for the Fund. Gross Operating Expenses include the Fee Waiver and Leverage Costs.

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**Portfolio management** Global Equity Team  
Managed by

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**Investment Management Philosophy**

- Proprietary research driven  
- Combines top-down strategic fundamental analysis with bottom-up security selection

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**Important information**

abrnn has prepared this report based on information sources believed to be accurate and reliable. However, the figures are unaudited and neither the Fund, its investment adviser, nor any other person guarantees their accuracy. Investors should seek their own professional advice and should consider the investment objectives, risks, charges and expenses before acting on this information.

**Past performance does not guarantee future results.**

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The MSCI India Index is designed to measure the performance of the large and mid cap segments of the Indian market. The index covers approximately 85% of the Indian equity universe. Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses are reflected. You cannot invest directly in an index.

To participate in the Dividend Reinvestment and Cash Purchase Plan please contact Computershare (800) 647-0584  
All sources (unless indicated):  
abrnn Inc.  
May 31, 2022  
AGD FS

**Important risk disclosure**

All performance shown is historical, assumes reinvestment of all dividends and capital gain distributions and does not guarantee future results. Investment return and principal value fluctuate with changing market conditions so when sold, shares may be worth more or less than that of the original cost. Total return based on market price reflects changes in market value. Total return based on net asset value reflects changes in the Fund's net asset value during each period. Current performance may be lower or higher than the performance data quoted. This commentary is for informational purposes only, and is not intended as an offer or recommendation with respect to the purchase or sale of any security, option, future or other derivatives in such securities.

Closed-end funds are traded on the secondary market through one of the stock exchanges. The Fund's investment return and principal value will fluctuate so that an investor's shares may be worth more or less than the original cost. Shares of closed-end funds may trade above (a premium) or below (a discount) the net asset value (NAV) of the Fund. The net asset value (NAV) is the value of an entity's assets less the value of its liabilities. The market price is the current price at which an asset can be bought or sold. There is no assurance that the Fund will achieve its investment objective. Past performance does not guarantee future results.

The information presented was prepared and issued by the Fund based on publicly available information, internally developed data and other sources believed to be reliable. All reasonable care has been taken to ensure accuracy.

Please see the Fund's most recent annual report for more information on risks applicable to the Fund.

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