

abrdn SICAV I - China Next Generation Fund



A Acc USD

29 February 2024

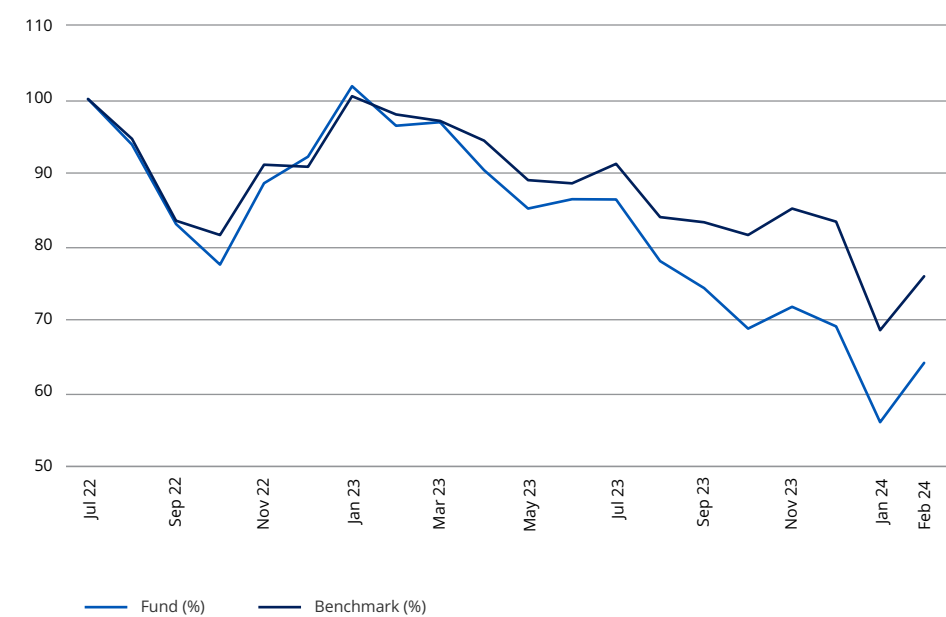
Important Information

- The Fund invests primarily in small and mid-capitalisation equities and equity-related securities of: 1) companies listed, incorporated or domiciled in China; or 2) companies that derive a significant proportion of their revenues or profits from Chinese operations or have a significant proportion of their assets in China.
- The Fund is therefore exposed to risks related to equity, concentration, investing in smaller companies, investing in emerging markets (including China), exchange rates, RMB currency and conversion, Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme, investment made through QFI regime, ChiNext, Variable Interest Entity structures, securities lending agreements and PRC tax.
- 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.
- 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 achieve a combination of growth and income by investing in small and mid-capitalisation companies in China.
The Fund aims to outperform the MSCI China All Shares Smid Cap Index (USD) benchmark before charges.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since launch (p.a.)
Fund (%)	14.45	-17.82	-7.21	-33.55	n/a	n/a	n/a	-26.63
Benchmark (%)	10.72	-9.62	-8.94	-22.54	n/a	n/a	n/a	-14.75

Discrete annual returns - year to 29/2

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund (%)	-33.55	-4.46	0.00	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Benchmark (%)	-22.54	-12.38	n/a	n/a	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 China All Shares SMID Cap Index (USD)

Past performance does not predict future returns and future returns are not guaranteed.

Key facts

Fund manager(s)	Asia Pacific Equity Team
Fund launch date	13 July 2022
Share class launch date	13 July 2022
Management company	abrdn Investments Luxembourg S.A.
Fund size	USD 5.2m
Number of holdings	46
Benchmark	MSCI China All Shares SMID Cap Index (USD)
Initial sales charge ¹	5.00%
Annual management charge	1.75%
Ongoing charge figure ²	1.96%
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)	9.827USD/ 5.340USD
Price as at 29/02/2024	6.349USD
Sedol	BN4P896
ISIN	LU2460026573
Bloomberg	ABCNGAU LX
Citicode	VZLU
Reuters	LP68701750
Valoren	117732786
WKN	A3DKAM
Domicile	Luxembourg

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

For further information
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Top Ten Holdings

Zhejiang Shuanghuan Driveline Co Ltd	6.2
Proya Cosmetics Co Ltd	5.7
Amoy Diagnostics Co Ltd	5.0
Chacha Food Co Ltd	4.2
Centre Testing International Group Co Ltd	4.1
Tongcheng Travel Holdings Ltd	4.0
Hangzhou Robam Appliances Co Ltd	3.7
Beijing Huafeng Test & Control Technology Co Ltd	3.7
Yantai China Pet Foods Co Ltd	2.9
Estun Automation Co Ltd	2.9
Assets in top ten holdings	42.4

Source : abrdn 29/02/2024

Figures may not always sum to 100 due to rounding.

Sector (%)

Industrials	25.4	<div></div>
Consumer Staples	18.1	<div></div>
Consumer Discretionary	16.2	<div></div>
Information Technology	13.6	<div></div>
Health Care	12.8	<div></div>
Materials	5.0	<div></div>
Financials	2.7	<div></div>
Utilities	1.5	<div></div>
Other	0.1	<div></div>
Cash	4.6	<div></div>

A summary of investor rights can be found in English on our website - www.abrdn.com/corporate/legal. To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Product Key Facts Statement available in the local language, and Prospectus available in English, which are available on our website www.abrdn.com/hk. The Prospectus also contains a glossary of key terms used in this document. The Fund Management company may terminate arrangements for marketing the fund under the Cross-border Distribution Directive denotification process.

This Fund concerns the acquisition of units or shares in a fund, and not in a given underlying asset such as a building or shares of a company.

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 1.75% 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.

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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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