

abrdn SICAV I - Japanese Sustainable Equity Fund



A Acc JPY

30 June 2024

Important Information

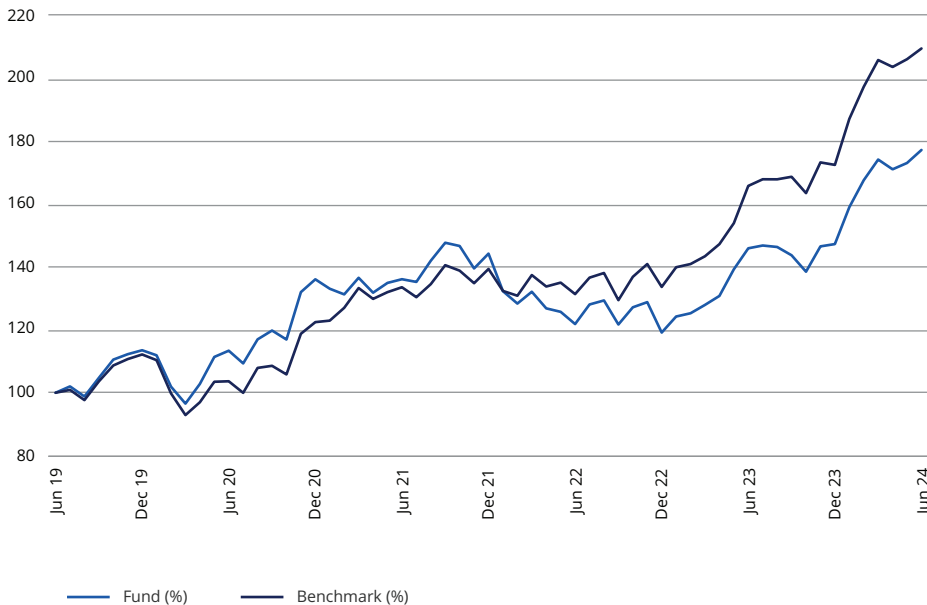
- The Fund invests in equities and equity-related securities of companies registered in or conducting the bulk of their business activities in Japan.
- The Fund is therefore exposed to risks related to equity, concentration and exchange rates.
- The Fund's net derivative exposure may be up to 50% of 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 risk factors.

Objective

The Fund aims to achieve a combination of growth and income by investing in companies in Japan, which adhere to the abrdn Japanese Sustainable Equity Investment Approach (the "Investment Approach").

The Fund aims to outperform the MSCI Japan Index (JPY) 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.) |
|---------------|---------|----------|--------------|--------|----------------|----------------|-----------------|
| Fund (%) | 2.39 | 20.32 | 20.32 | 21.43 | 9.18 | 12.11 | 7.84 |
| Benchmark (%) | 1.65 | 21.46 | 21.46 | 26.36 | 16.19 | 15.94 | 11.32 |

Discrete annual returns - year to 30/6

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---------------|-------|-------|--------|-------|-------|--------|------|-------|--------|-------|
| Fund (%) | 21.43 | 19.77 | -10.48 | 20.06 | 13.38 | -13.83 | 4.83 | 20.83 | -15.55 | 30.32 |
| Benchmark (%) | 26.36 | 26.20 | -1.64 | 28.85 | 3.65 | -6.46 | 9.85 | 32.22 | -21.97 | 31.55 |

Performance Data: Share Class A Acc JPY

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

"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 Japan Index (JPY)

Past performance does not predict future returns.

Ratings

Morningstar ★★

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Key facts

| | |
|------------------------------------|-----------------------------------|
| Fund manager(s) | Asia Pacific Equity Team |
| Fund launch date | 26 April 1988 |
| Share class launch date | 26 April 1988 |
| Management company | abrdn Investments Luxembourg S.A. |
| Fund size | JPY 79.7bn |
| Number of holdings | 52 |
| Benchmark | MSCI Japan Index (JPY) |
| Initial sales charge ¹ | 5.00% |
| Annual management charge | 1.50% |
| Ongoing charge figure ² | 1.67% |
| Minimum initial investment | USD 1,000 or currency equivalent |
| Fund type | SICAV |
| Valuation point | 13:00 (LUX time) |
| Base currency | JPY |
| Share class currency | JPY |
| Price high/low (52 wks) | 778.572JPY/ 600.167JPY |
| Price as at 30/06/2024 | 778.572JPY |
| Sedol | 4008798 |
| ISIN | LU0011963674 |
| Bloomberg | AETJAEI LX |
| Citicode | AO95 |
| Reuters | LP60000038 |
| Valoren | 608238 |
| WKN | 973299 |
| 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

| | |
|------------------------------------|-------------|
| Hitachi Ltd | 6.8 |
| Mitsubishi UFJ Financial Group Inc | 6.6 |
| Tokio Marine Holdings Inc | 5.5 |
| Toyota Motor Corp | 4.2 |
| Tokyo Electron Ltd | 4.0 |
| Recruit Holdings Co Ltd | 3.5 |
| Keyence Corp | 3.4 |
| Shin-Etsu Chemical Co Ltd | 3.3 |
| NEC Corp | 3.1 |
| Fuji Electric Co Ltd | 3.1 |
| Assets in top ten holdings | 43.5 |

Source : abrdn 30/06/2024

Figures may not always sum to 100 due to rounding.

Sector (%)

| | | |
|------------------------|------|--|
| Industrials | 22.8 |  |
| Information Technology | 18.5 |  |
| Consumer Discretionary | 17.2 |  |
| Financials | 14.4 |  |
| Health Care | 7.0 |  |
| Consumer Staples | 5.7 |  |
| Materials | 5.2 |  |
| Real Estate | 3.9 |  |
| Other | 4.0 |  |
| Cash | 1.3 |  |

Risk stats

| | 3 years | 5 years |
|--|---------|---------|
| Alpha [^] | -5.36 | -1.98 |
| Benchmark Volatility (SD) [^] | 12.53 | 14.16 |
| Beta [^] | 1.05 | 1.02 |
| Fund Volatility (SD) [^] | 13.86 | 15.14 |
| Information Ratio [^] | -1.22 | -0.45 |
| R-Squared [^] | 0.90 | 0.90 |
| Sharpe Ratio [^] | -0.09 | 0.28 |
| Tracking Error [^] | 4.46 | 4.76 |

Source: abrdn, total return, Gross of Fees, BPSS, Datastream, USD, as of 31/05/2024. 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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