abrdn SICAV I - Japanese Smaller Companies Sustainable Equity Fund

A Acc JPY

30 September 2026

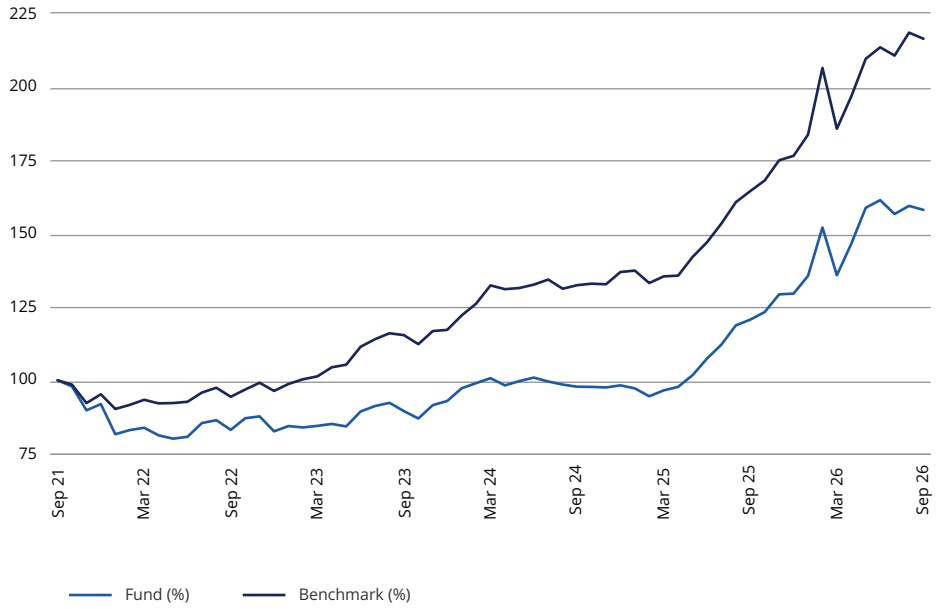
Important Information

- The Fund invests in equities and equity-related securities of smaller capitalisation companies in Japan.
- The Fund is exposed to risks related to equity, concentration, investing in smaller companies, exchange rates and securities lending agreements.
- The Fund follows abrdn's "Japanese Smaller Companies Sustainable Equity Investment Approach" and is therefore subject to ESG investment policy risks.
- 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 solely rely on this document to make any investment decision and should read the relevant offering documents for further details including risk factors before investing.

Objective

The Fund aims to achieve a combination of growth and income by investing in smaller capitalisation companies in Japan, which adhere to the Fund's sustainability criteria.
The Fund aims to outperform the MSCI Japan Small Cap 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 (%)	-0.87	16.40	22.02	30.98	20.86	9.58	10.40
Benchmark (%)	-0.96	16.51	22.61	31.56	23.32	16.69	13.60

Discrete annual returns - year to 30/9

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Fund (%)	30.98	23.38	9.29	7.69	-16.90	18.29	10.30	-6.27	12.40	23.81
Benchmark (%)	31.56	24.22	14.75	22.27	-5.63	21.43	4.44	-10.34	8.65	33.92

Performance Data: Share Class A Acc JPY
Source: Factset. 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 Small Cap Index (JPY)

Past performance does not predict future returns.

Ratings

Morningstar ★★

Morningstar, Inc. All Rights Reserved. Morningstar Rating ™ as of 30/09/2026, in the Japan Small/Mid-Cap Equity Morningstar Category.

Key facts

Fund manager(s)	Asia Pacific Equity Team
Fund launch date	31 May 1984
Share class launch date	20 April 2007
Management company	abrdn Investments Luxembourg S.A.
Fund size	JPY24.3bn
Number of holdings	71
Benchmark	MSCI Japan Small Cap Index (JPY)
Initial sales charge[1]	5.00%
Annual management charge	1.50%
Ongoing charge figure[2]	1.68%
Minimum initial investment	USD 500 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	JPY
Share class currency	JPY
Price high/low (52 wks)	3424.751JPY/ 2404.362JPY
Price as at 30/09/2026	3,275.080JPY
Sedol	B1KR728
ISIN	LU0278936439
Bloomberg	AJSACJY LX
Citicode	Y809
Reuters	LP65074009
Valoren	2942436
WKN	A0MTAP
Domicile	Luxembourg

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

For further information
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https://www.aberdeeninvestments.com/en-hk

Top Ten Holdings

Hachijuni Nagano Bank Ltd	5.1
Yokohama Financial Group Inc	5.0
Open Up Group Inc	4.4
Macnica Holdings Inc	4.1
Maruzen Showa Unyu Co Ltd	3.9
Lion Corp	3.2
Tokyu Fudosan Holdings Corp	2.8
Carlit Co Ltd	2.8
Yamami Co	2.7
Kansai Paint Co Ltd	2.3
Assets in top ten holdings	**36.3**

Source : Aberdeen 30/09/2026

Figures may not always sum to 100 due to rounding.

Sector (%)

Industrials	29.1
Financials	14.7
Information Technology	14.5
Consumer Staples	12.3
Consumer Discretionary	11.4
Materials	9.1
Real Estate	5.1
Health Care	1.5
Other	1.1
Cash	1.2

Risk stats

	3 years	5 years
Alpha^	-2.40	-6.85
Benchmark Volatility (SD)^	12.36	11.52
Beta^	1.07	1.16
Fund Volatility (SD)^	14.01	14.26
Information Ratio^	-0.27	-1.01
R-Squared^	0.90	0.89
Sharpe Ratio^	0.86	0.07
Tracking Error^	4.62	5.19

Source: Aberdeen, total return, Gross of Fees, BPSS, Datastream, USD, as of 31/08/2026.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 securitys 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 https://www.aberdeeninvestments.com/en-hk. The Prospectus also contains a glossary of key terms used in this document.

[1]These 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.

[2]The 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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