

# abrdn SICAV I - China Next Generation Fund

A Acc HKD



31 August 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 (%)	-3.23	-16.13	-22.02	-31.22	n/a	n/a	n/a	n/a
Benchmark (%)	-2.81	-9.25	-17.16	-18.12	n/a	n/a	n/a	n/a

## Discrete annual returns - year to 31/8

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund (%)	-31.22	-16.98	-7.03	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Benchmark (%)	-18.12	-11.36	-18.71	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Performance Data: Share Class A Acc HKD

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

"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 (HKD)

**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 6.3m
Number of holdings	43
Benchmark	MSCI China All Shares SMID Cap Index (HKD)
Initial sales charge <sup>1</sup>	5.00%
Annual management charge	1.75%
Ongoing charge figure <sup>2</sup>	2.08%
Minimum initial investment	USD 1,000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	USD
Share class currency	HKD
Price high/low (52 wks)	78.284HKD/50.764HKD
Price as at 31/08/2024	53.088HKD
Sedol	BN4P8C9
ISIN	LU2460029080
Bloomberg	ABCNGKD LX
Citicode	WGH0
Reuters	LP68701752
Valoren	117732788
Domicile	Luxembourg

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

For further information  
General enquiry: +852 2103 4700  
Fax: +852 2103 4788

[www.abrdn.com/hk](http://www.abrdn.com/hk)










## Top Ten Holdings

Zhejiang Shuanghuan Driveline Co Ltd	6.0
Proya Cosmetics Co Ltd	5.8
Centre Testing International Group Co Ltd	4.8
Tongcheng Travel Holdings Ltd	4.6
Amoy Diagnostics Co Ltd	4.2
Yantai China Pet Foods Co Ltd	4.0
Beijing Huaifeng Test & Control Technology Co Ltd	3.8
Jiangsu Changshu Rural Commercial Bank Co Ltd	3.7
Ningbo Orient Wires & Cables Co Ltd	3.5
ENN Natural Gas Co Ltd	3.3
<b>Assets in top ten holdings</b>	<b>43.7</b>

Source : abrdn 31/08/2024

Figures may not always sum to 100 due to rounding.

## Sector (%)

Industrials	26.7	
Consumer Discretionary	15.6	
Consumer Staples	15.1	
Information Technology	14.4	
Health Care	12.4	
Materials	5.1	
Financials	3.5	
Utilities	3.2	
Cash	4.0	

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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](http://www.abrdn.com/hk). The Prospectus also contains a glossary of key terms used in this document.

<sup>1</sup>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.

<sup>2</sup>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 1.75% 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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