

abrdn SICAV I - Asian SDG Equity Fund

This is a marketing communication. Please refer to the Prospectus of the UCITS/Information document and the Key Investor Information Document (KIID) or Key Information Document (KID) as applicable before making any final investment decisions.

I Acc USD



30 June 2024

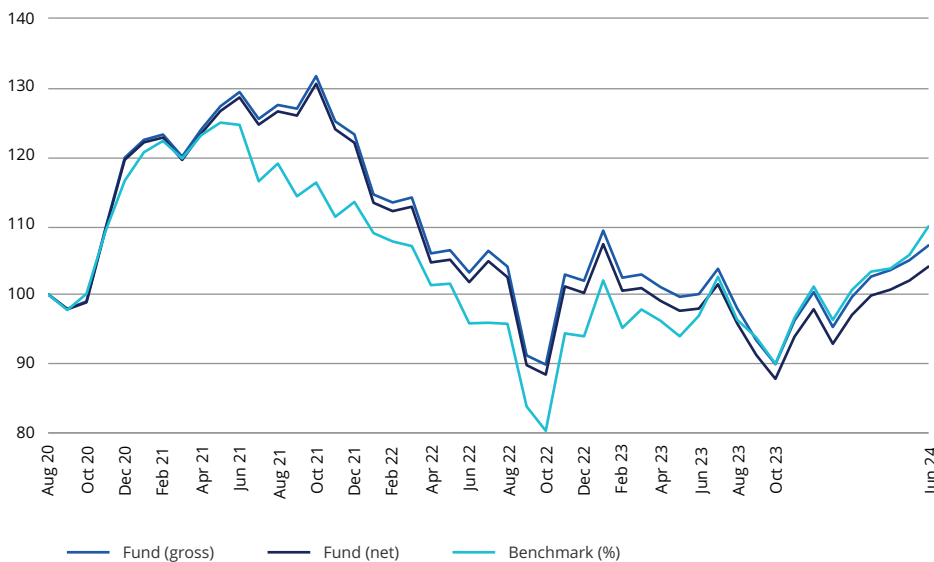
Objective

The Fund aims to achieve long term growth by investing in companies in Asia Pacific (excluding Japan) countries which in our view will make a positive contribution to society through their alignment achieving the United Nation's Sustainable Development Goals ('SDGs'). The Fund aims to outperform the MSCI AC Asia Pacific ex Japan Index (USD) benchmark before charges.

Portfolio securities

- The Fund invests at least 90% in equities and equity-related securities of companies based, or carrying out much of their business, in Asia Pacific countries (excluding Japan).
- The Fund may invest up to 30% of its net assets in Mainland China equities and equity related securities, although only up to 20% of its net assets may be invested directly through QFI regime, the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme.
- All equity and equity related securities will follow the abrdn Asian SDG Equity Investment Approach (the "Investment Approach"), which is published at www.abrdn.com under "Fund Centre".
- Financial derivative instruments, money-market instruments and cash may not adhere to this approach.
- The Fund will invest in companies with minimum of 20% of their revenue, profit, capital or operating expenditure or research and development linked to the UN's SDGs. For companies classified in the benchmark as "Financials", alternative measures of materiality are used based on loans and customer base. The Fund will also invest up to 20% in SDG leaders. These are companies that are considered to be integral to the supply chain for progressing towards the UN's SDGs, but may not currently meet the 20% materiality requirement.
- In addition, we apply a set of company exclusion which are related to normative screening (UN Global Compact, ILO, OECD), Norges Bank Investment Management (NBIM), State Owned Enterprises (SOE), Weapons, Tobacco, Gambling, Alcohol, Thermal Coal, Oil & Gas, Electricity Generation.
- The Investment Approach reduces the Fund's investment universe by a minimum of 20%.

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 (gross) (%) | 2,05 | 6,75 | 6,75 | 7,06 | -6,10 | n/a | n/a |
| Fund (net) (%) | 1,99 | 6,33 | 6,33 | 6,22 | -6,81 | n/a | n/a |
| Benchmark (%) | 3,92 | 8,63 | 8,63 | 13,38 | -4,11 | n/a | n/a |

Discrete annual returns - year to 30/6

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|------------------|-------|-------|--------|-------|------|------|------|------|------|------|
| Fund (gross) (%) | 7,06 | -3,04 | -20,25 | 30,39 | n/a | n/a | n/a | n/a | n/a | n/a |
| Fund (net) (%) | 6,22 | -3,76 | -20,84 | 29,59 | n/a | n/a | n/a | n/a | n/a | n/a |
| Benchmark (%) | 13,38 | 1,15 | -23,11 | 39,69 | n/a | n/a | n/a | n/a | n/a | n/a |

Performance Data: Share Class I Acc USD

Benchmark history: Benchmark – MSCI AC Asia Pacific ex Japan Index (USD)

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

Costs may increase or decrease as a result of currency and exchange rate fluctuations. This may impact what you might get back. "Fund (Net)" refers to the actual unit price performance of the shareclass shown; "Fund(Gross)" adds back charges such as the annual management charge to present performance on the same basis as the Benchmark / Benchmark / portfolio constraining benchmark. All return data includes investment management fees, operational charges and expenses, and assumes the reinvestment of all distributions. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower.

Past performance does not predict future returns.

Key facts

| | |
|------------------------------------|---|
| Fund manager(s) | David A Smith |
| Fund managers start date | 25 February 2020 |
| Fund launch date | 25 August 2020 |
| Share class launch date | 25 August 2020 |
| Management company | abrdn Investments Luxembourg S.A. |
| Fund size | USD 39,6m |
| Number of holdings | 54 |
| Benchmark | MSCI AC Asia Pacific ex Japan Index (USD) |
| Entry charge (up to) ¹ | 0,00% |
| Annual management charge | 0,75% |
| Ongoing charge figure ² | 0,90% |
| Minimum initial investment | USD 1.000.000 or currency equivalent |
| Fund type | SICAV |
| Valuation point | 13:00 (LUX time) |
| Base currency | USD |
| Share class currency | USD |
| Sedol | BKVOLT4 |
| ISIN | LU2124053708 |
| Bloomberg | ABASDEI LX |
| Citicode | R1C9 |
| Reuters | LP68600840 |
| Valoren | 53671313 |
| WKN | A2P12S |
| Domicile | Luxembourg |

Risk and reward profile



Key risks

- The value of investments and the income from them can fall and investors may get back less than the amount invested.
- The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.

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Management process

- The Fund is actively managed.
- The Investment Approach identifies companies which are aligned to the UN's SDGs. These goals are designed to address the world's major long-term challenges. These include climate change, growing social inequality, and unsustainable production and consumption.
- Through the application of this approach, the Fund has an expected minimum of 75% in Sustainable Investments. It also targets a lower carbon intensity than the benchmark.
- Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction.
- The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints and does not incorporate any sustainable criteria.
- In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components of and their respective weightings in the benchmark.
- Due to the active and sustainable nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark.

Top Ten Holdings

| | |
|---|-------------|
| Taiwan Semiconductor Manufacturing Co Ltd | 10,1 |
| CSL Ltd | 5,0 |
| Power Grid Corp of India Ltd | 3,5 |
| Goodman Group | 3,1 |
| ICICI Bank Ltd | 3,0 |
| Samsung Electronics Co Ltd | 3,0 |
| HDFC Bank Ltd | 2,8 |
| SBI Life Insurance Co Ltd | 2,7 |
| Chroma ATE Inc | 2,7 |
| ASML Holding NV | 2,6 |
| Assets in top ten holdings | 38,5 |

Country (%)

| | |
|---------------------------|------|
| India | 25,4 |
| China | 19,8 |
| Taiwan, Republic of China | 15,4 |
| Australia | 9,0 |
| Korea (South) | 7,3 |
| Netherlands | 5,0 |
| Singapore | 4,7 |
| Hong Kong | 2,4 |
| Other | 9,3 |
| Cash | 1,7 |

Source : abrdn 30/06/2024

Figures may not always sum to 100 due to rounding.

Sector (%)

| | |
|------------------------|------|
| Information Technology | 26,6 |
| Health Care | 18,0 |
| Financials | 13,6 |
| Industrials | 12,3 |
| Real Estate | 8,7 |
| Utilities | 6,4 |
| Consumer Staples | 4,4 |
| Communication Services | 3,8 |
| Other | 4,7 |
| Cash | 1,7 |

- (c) Emerging markets are countries generally considered to be relatively less developed or industrialized, and investments in emerging markets countries are subject to a magnification of the risks that apply to foreign investments. These risks are greater for securities of companies in emerging market countries because the countries may have less stable governments, more volatile currencies and less established markets.
- (d) The fund may invest in companies with Variable Interest Entity (VIE) structures in order to gain exposure to industries with foreign ownership restrictions. There is a risk that investments in these structures may be adversely affected by changes in the legal and regulatory framework.
- (e) Investing in China A shares involves special considerations and risks, including greater price volatility, a less developed regulatory and legal framework, exchange rate risk/controls, settlement, tax, quota, liquidity and regulatory risks.
- (f) Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities within the fund's benchmark or universe of potential investments. The interpretation of ESG and sustainability criteria is subjective meaning that the fund may invest in companies which similar funds do not (and thus perform differently) and which do not align with the personal views of any individual investor.
- (g) The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst market participants. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses.

Risk stats

| | |
|--|-------|
| Alpha [^] | -0,28 |
| Benchmark Volatility (SD) [^] | 18,44 |
| Beta [^] | 0,86 |
| Fund Volatility (SD) [^] | 16,74 |
| Information Ratio [^] | 0,08 |
| R-Squared [^] | 0,89 |
| Sharpe Ratio [^] | -0,23 |
| Tracking Error ^{r^} | 6,12 |

Source : abrdn. [^] Three year annualised.

Derivative usage

- The Fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the Fund so that cash can be invested while the Fund's investments in equity and equity related securities is maintained.

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 Key Investor Information Documents available in the local language, and Prospectus available in English, which are available on our website www.abrdn.nl. 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 0.75% 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.

The fund is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organized as a Société d'Investissement à Capital Variable (a "SICAV"). The fund has been authorised for public sale in certain jurisdictions and private placement exemptions may be available in others. It is not intended for distribution or use by any person or entity that is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited.

The information contained in this marketing document is intended to be of general interest only and should not be considered as an offer, investment recommendation or solicitation to deal in the shares of any securities or financial instruments. Subscriptions for shares in the fund may only be made on the basis of the latest prospectus, relevant Key Investor Information Document (KIID) or Key Information Document (KID) as applicable, together with the latest audited annual report (and subsequent unaudited semi-annual report, if published) and in the case of UK investors, the Supplementary Information (SID) for the fund which provides additional information as well as the risks of investing. These may be obtained free of charge from the Fund Management company abrdn Investments Luxembourg S.A. 35a, Avenue J.F. Kennedy, L-1855 Luxembourg, on www.abrdn.com, or the local paying agents detailed below. Prospective investors should read the prospectus carefully before investing.

In Switzerland these documents along with the fund's articles of association can be obtained from the fund's Representative and Paying Agent, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH 8002 Zürich, Switzerland (Tel. 058 212 63 77).

In Italy these documents can be obtained from the Paying Agent, State Street Bank S.p.A, 10 Via Ferrante Aporti, 20125 Milano.

In France, these documents can be obtained from the Centralising Correspondent Agent : BNP Paribas Securities Services, 3, rue d'Antin, 75002 Paris, France.

In Spain, these documents can be obtained from Allfunds Bank S.A., c / Estafeta nº6 (La Moraleja), Plaza de la Fuente Complex -Building 3-28109, Alcobendas -Madrid- Spain. For the purposes of distribution in Spain, has been registered with the Comisión Nacional del Mercado de Valores under the number 107. These documents are also available on www.eifs.lu/abrdn, including; The articles of association; Information on how orders (subscription, repurchase and redemption) can be made and how repurchase and redemption proceeds are paid; Information and access to procedures and arrangements related to investors' rights and complaints handling.

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