abrdn SICAV I - Global Dynamic Dividend Fund

A Acc Hedged SGD

abrdn Investments

Performance data and analytics to 31 August 2024

Objective

The Fund aims to provide income combined with long term capital growth by investing at least two-thirds in companies listed globally.
The Fund aims to outperform the MSCI AC World (Net) Index (USD) with a yield greater than the benchmark before charges.

Portfolio securities

- The Fund will invest at least two-thirds in equities and equity related securities of companies on registered stock exchanges.
- The Fund may also invest in other funds (including those managed by abrdn) and money-market instruments, and cash.

Cumulative and annualised performance (%)

	1 mth	3 mths	6 mths	Year to date	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since launch (p.a.)
Fund (NAV to NAV)	2.79	5.61	7.99	8.22	12.94	1.80	n/a	n/a	7.12
Fund (Charges Applied)^	-2.35	0.33	2.60	2.81	7.29	0.07	n/a	n/a	5.71
Benchmark	2.27	5.91	9.41	14.48	20.79	4.22	n/a	n/a	9.97

Performance Data: Share Class A Acc Hedged SGD Source: Lipper. Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested, (SGD).
All return data includes investment management fees, performance fees, and operational charges and expenses, and assumes the reinvestment of all distributions, taking into account all charges which would have been payable upon such reinvestment.
^Includes the effect of initial sales charge and/ or capacity management charge i.e. an assumed 5% of the Gross Investment Amount.
NAV to NAV figures are a better reflection of underlying investment performance.
Past performance is not a guide to future returns and future returns are not guaranteed.

Benchmark history: Benchmark – MSCI AC World (Net) Index, NAV Hedged to SGD

Key facts

Fund manager(s)	**Josh Duitz & Martin Connaghan**
Fund managers start date	**14 October 2020**
Fund launch date	**14 October 2020**
Share class launch date	**14 October 2020**
Management company	**abrdn Investments Luxembourg S.A.**
Fund size	**USD 364.3m**
Number of holdings	**87**
Benchmark	**MSCI AC World (Net) Index, NAV Hedged to SGD**
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	**USD**
Share class currency	**SGD**
Sedol	**BMH5BK8**
ISIN	**LU2237443978**
Bloomberg	**ABGDDAA LX**
Citicode	**HUGT**
Reuters	**LP68628113**
Valoren	**57690650**
Domicile	**Luxembourg**

Risk and reward profile

Lower risk
Typically lower rewards

Higher risk
Typically higher rewards

1 2 **3** 4 5 6 7

This indicator reflects the volatility of the fund's share price over the last five years. See the relevant UCITS Key Investor Information Document (KIID) or PRIIP Key Information Document for details.

www.abrdn.com/singapore/investor

Management process

- The Fund is actively managed.
- The Fund invests the majority of its assets for the long term to generate income and capital growth. To increase the overall level of income generated, a small portion of investments are held for short periods of time to capture regular dividends that are paid along with one off or special dividends from companies.
- The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints.
- In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark or invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components and their weightings in the benchmark.
- The fund's monthly distribution stream (while subject to change) is intended to be kept at a generally stable level. While the fund will generate an income stream from the dividends of the underlying holdings, there may be instances where the monthly distribution paid out will be supplemented by capital. The appropriate level of monthly distributions will be regularly reviewed, taking into consideration any changes in market conditions or other factors which may impact the income generated within the fund, therefore can be revised down or up.
- Due to the active nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark over the longer term.
- abrdn integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Equity ESG Integration Approach are published at www.abrdn.com under "Sustainable Investing".

Top Ten Holdings (%)

Apple Inc	3.3
Microsoft Corp	3.3
Broadcom Inc	2.4
Taiwan Semiconductor Manufacturing Co Ltd	2.0
Alphabet Inc	1.8
Goldman Sachs Group Inc/The	1.6
Coca-Cola Co/The	1.6
AstraZeneca PLC	1.5
TJX Cos Inc/The	1.5
JPMorgan Chase & Co	1.5
Assets in top ten holdings	**20.5**

Sector (%)

Information Technology	19.9
Financials	16.6
Health Care	11.7
Consumer Discretionary	10.4
Industrials	8.2
Consumer Staples	8.2
Utilities	5.9
Energy	4.9
Other	11.3
Cash	3.0

Country (%)

United States of America	61.5
France	6.4
Germany	4.3
United Kingdom	4.0
Netherlands	3.7
Denmark	2.2
Taiwan, Republic of China	1.9
China	1.9
Other	11.0
Cash	3.0

Source : abrdn 31/08/2024

Figures may not always sum to 100 due to rounding.

Key risks

(a) The value of investments and the income from them can fall and investors may get back less than the amount invested.

(b) 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.

(c) The shares of small and mid-cap companies may be less liquid and more volatile than those of larger companies.

(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) 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^	-0.25
Benchmark Volatility (SD)^	16.54
Beta^	0.89
Fund Volatility (SD)^	15.26
Information Ratio^	-0.19
R-Squared^	0.93
Sharpe Ratio^	0.30
Tracking Error^	4.41

Source : abrdn. ^ Three year annualised.

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Derivative usage

- Derivatives will only be used for hedging or to provide exposures that could be achieved through investment in the assets in which the Fund is primarily invested. Usage of derivatives is monitored to ensure that the Fund is not exposed to excessive or unintended risks.

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, Product Highlights Sheet available in the local language, and Prospectus available in English, which are available on our website www.abrdn.com/singapore/investor. 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.

[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.

Hedged share classes aim to reduce the effect of exchange rate movements between the Fund base currency and the currency of the share class. Where the share class is described as "hedged", currency hedging techniques are used which will reduce, but not eliminate, exchange rate risk. In particular, the currency being hedged is not necessarily related to the currencies within the fund. Such techniques also give rise to additional risks and costs.

Note: For income distributing share classes, please note that the Board of Directors of abrdn SICAV I have the discretion to determine the frequency of dividend payments and dividend rate. Dividend payments and dividend rate are not guaranteed. Dividends may be paid out of investment income, capital gains or capital at the discretion of the Board of Directors.

Past dividends are not a guide to future dividends and do not represent the returns of the fund. Any dividend paid and distributed out of the fund will result in an immediate reduction of the fund's Net Asset Value (NAV) per share. Dividend payments are made in the currency in which the relevant share class is denominated. Please refer to www.abrdn.com/en/singapore/investor/fund-centre#literature for the Dividend Report for more disclosures on the income statistics of the fund.

Important information: The fund is a sub-fund of abrdn SICAV I, a Luxembourg-registered open-ended investment company with variable capital (organized as a société d'investissement à capital variable or SICAV) with UCITS status. abrdn SICAV I, being the responsible person of the fund, has appointed abrdn Asia Limited ('abrdn Asia') as its Singapore representative.

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You should read the Singapore prospectus and the product highlights sheet before deciding whether to invest in shares of the fund. The Singapore prospectus is available and can be obtained from abrdn Asia or its website at www.abrdn.com/singapore/investor or any of its appointed distributors in Singapore. Advice should be sought from a financial adviser regarding the suitability of the fund before purchasing shares in the fund. In the event that you choose not to seek advice from a financial adviser, you should consider whether the fund is suitable for you.

The fund may use or invest in financial derivatives instruments. Please refer to the Singapore prospectus for more information. Dividend distributions are not guaranteed and may be subject to fluctuations. You should note that the fund may have a higher volatility due to their investment policies or portfolio management techniques.

The above is based on information available as at 31/08/2024, unless otherwise stated. abrdn SICAV I reserves the right to make any amendments to the information at any time, without notice.

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