

# abrdn American Equity Tracker Fund

N Accumulation GBP

30 September 2023

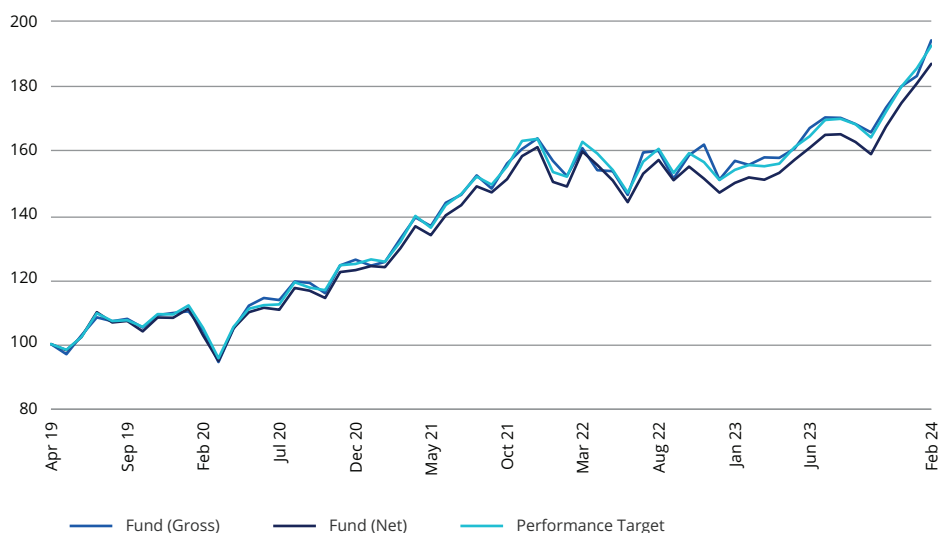
## Objective

To generate growth over the long term (5 years or more) by tracking the return of the S&P 500 Index. **Performance Target:** To match the return of the S&P 500 Index (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.

## Portfolio Securities

- The fund will invest at least 90% in equities (company shares) and equity related securities (such as depositary receipts) of companies that make up the S&P 500 Index.
- The fund will typically invest directly but may also invest indirectly when deemed appropriate in order to meet its objective.
- Indirect investment may be achieved via derivatives.
- The fund may also invest in other funds (including those managed by abrdn), money-market instruments, and cash.

## Performance



## Cumulative and annualised performance (%)

|                  | 1 month | 6 months | Year to date | 1 year | 3 years | 5 years |
|------------------|---------|----------|--------------|--------|---------|---------|
| Fund (Gross) (%) | 6.04    | 14.13    | 7.94         | 24.83  | 15.67   | 16.02   |

## Discrete Annual Returns (%) - year to 30/9

Performance Data: Share Class N Acc

Fund (Net) Source: Lipper, Basis: Total Return, NAV to NAV, UK net income reinvested.

Fund (Gross) Source: abrdn, Basis: Total Return, Gross of fees.

Performance Target source: Lipper, Basis: close of business return, income reinvested, gross of expenses.

"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 performance target / performance comparator / portfolio constraining benchmark.

Fund Gross and Performance Target numbers are based on a valuation at close-of-business whereas Fund Net is based on prices at 12 noon.

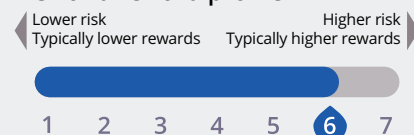
Past performance is not a guide to future returns and future returns are not guaranteed.



## Key facts

|                                                                              |                          |
|------------------------------------------------------------------------------|--------------------------|
| Fund manager (s)                                                             | Quantitative Investments |
| Fund launch date                                                             | 26 February 2019         |
| Shareclass launch date                                                       | 17 April 2019            |
| Fund size                                                                    | £1.1bn                   |
| Number of holdings                                                           | 530                      |
| Performance target/ Performance comparator/ Portfolio constraining benchmark | S&P 500 (1day lag) Index |
| Entry charge (up to) <sup>3</sup>                                            | 0.00%                    |
| Historic yield <sup>2</sup>                                                  | 1.22%                    |
| Annual management charge                                                     | 0.03%                    |
| Ongoing charge figure <sup>1</sup>                                           | 0.06%                    |
| Ex-Dividend Dates                                                            | 1 January & 1 July       |
| Payment Dates                                                                | 26 February & 31 August  |
| Minimum initial investment                                                   | £ 1,000,000              |
| Fund type                                                                    | OEIC                     |
| Valuation point                                                              | 12:00 (UK time)          |
| Base currency                                                                | GBP                      |
| Sedol                                                                        | BDFZ732                  |
| ISIN                                                                         | GB00BDFZ7321             |
| Citicode                                                                     | Q5FT                     |
| Bloomberg                                                                    | AUKETNA LN               |
| Domicile                                                                     | United Kingdom           |

## Risk and reward profile



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

## Key risks

- The value of investments and the income from them can fall and investors may get back less than the amount invested
- Tracking Error Risk** - The fund may not perform fully in-line with the index which it is tracking because of factors which may include transaction costs, timing and holding mismatching, or in the event of extreme market disruption.
- Equity Risk** - 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.
- Concentration Risk** - A concentrated portfolio (whether by number of holdings, geographic location or sector) may be more volatile and less liquid than a diversified one.

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Management process

- The fund uses passive management techniques (including indexation and sampling) to achieve the fund's objective. The management team use their discretion (specifically when using sampling techniques) in deciding which investments are to be included in the portfolio. The number of investments may vary.
- They anticipate that deviation from the performance of the S&P 500 Index ("tracking error") will be in the region of 0.0-0.5% per year. Factors likely to affect the ability of the fund to achieve this tracking error are transaction costs, small illiquid components, dividend reinvestment, fund expenses such as annual management charges, significant inflows/ outflows and the cash management.
- The tracking error may be affected if the times at which the fund and the S & P 500 Index are priced are different. The fund is valued at 12:00, but the S & P 500 Index is valued at market close and so therefore the tracking error of the fund at Valuation Point may appear to be higher than if the fund and the S&P 500 Index were priced at the same time.

Top 10 Holdings (%)

|                            | Fund | Benchmark |
|----------------------------|------|-----------|
| Microsoft Corp             | 7.2  | 7.2       |
| Apple Inc                  | 6.2  | 6.2       |
| NVIDIA Corp                | 4.6  | 4.6       |
| Amazon.com Inc             | 3.8  | 3.8       |
| Alphabet Inc               | 3.5  | 3.5       |
| Meta Platforms Inc         | 2.5  | 2.5       |
| Berkshire Hathaway Inc     | 1.7  | 1.7       |
| Eli Lilly & Co             | 1.4  | 1.4       |
| Broadcom Inc               | 1.3  | 1.3       |
| Tesla Inc                  | 1.3  | 1.3       |
| Assets in top ten holdings | 33.5 | 33.5      |

Source : abrdn 30/09/2023

Major Sector Breakdown (%)

|                        | Fund | Benchmark | Deviation |
|------------------------|------|-----------|-----------|
| Consumer Staples       | 5.8  | 6.0       | -0.1      |
| Energy                 | 3.6  | 3.7       | -0.1      |
| Industrials            | 8.6  | 8.7       | -0.2      |
| Communication Services | 8.7  | 8.9       | -0.2      |
| Health Care            | 12.3 | 12.5      | -0.2      |
| Consumer Discretionary | 10.4 | 10.6      | -0.2      |
| Financials             | 12.7 | 13.0      | -0.3      |
| Information Technology | 29.2 | 29.8      | -0.6      |
| Other                  | 6.6  | 6.7       | -0.1      |
| Cash                   | 1.9  | 0.0       | 1.9       |

(e) Derivatives Risk - The use of derivatives may involve additional liquidity, credit and counterparty risks. In some cases the risk of loss from derivatives may be increased where a small change in the value of the underlying investment may have a larger impact on the value of the derivative.

Derivative usage

- The fund may use derivatives to reduce risk, reduce cost and/or generate additional income or growth consistent with the risk profile of the fund (often referred to as "Efficient Portfolio Management").
- Where derivatives are used, this would typically be to maintain allocations to company shares while meeting cash inflows or outflows. Where these are large relative to the size of the fund, derivative usage may be significant for limited periods of time.
- Derivative usage in the fund otherwise is expected to be very limited. Benchmark DetailsThe Benchmark Index rebalances on a quarterly basis. Further details regarding the Benchmark Index (including its constituents) are available on the index provider's website <https://>

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 and Prospectus which are available on our website [www.abrdn.com](http://www.abrdn.com) The Prospectus also contains a glossary of key terms used in this document.

<sup>1</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 0.03% 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.  
<sup>2</sup>The Historic Yield as at 31/08/2023 reflects distributions declared over the past twelve months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.  
<sup>3</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.

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