abrdn SICAV I - Japanese Sustainable Equity Fund

A Acc JPY

29 February 2024

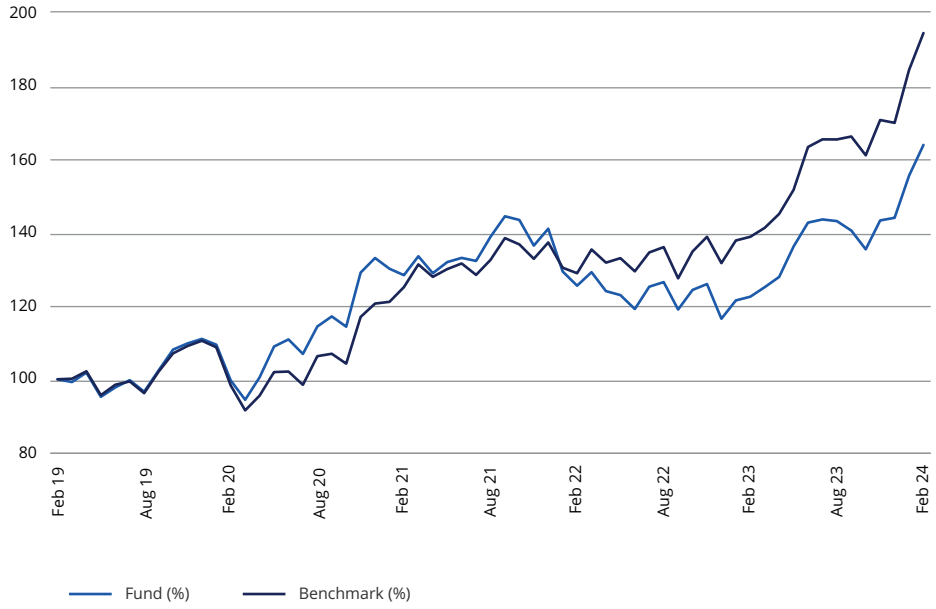
Important Information

- The Fund invests in equities and equity-related securities of companies registered in or conducting the bulk of their business activities in Japan.
- The Fund is therefore exposed to risks related to equity, concentration and exchange rates.
- 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 risk factors.

Objective

The Fund aims to achieve a combination of growth and income by investing in companies in Japan, which adhere to the abrdn Japanese Sustainable Equity Investment Approach (the "Investment Approach").
The Fund aims to outperform the MSCI Japan 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 (%)	5.41	14.51	13.79	33.76	8.48	10.37	7.95
Benchmark (%)	5.47	17.53	14.40	40.00	15.82	14.22	11.23

Discrete annual returns - year to 29/2

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund (%)	33.76	-2.39	-2.21	28.79	-0.33	-13.13	12.83	14.98	-11.59	31.69
Benchmark (%)	40.00	7.70	3.03	27.27	-1.69	-5.86	17.59	20.94	-13.17	28.31

Performance Data: Share Class A Acc JPY
Source: Lipper. 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 Index (JPY)

Past performance does not predict future returns.

Ratings

Morningstar ★★

Morningstar, Inc. All Rights Reserved. Morningstar Rating ™ as of 29/02/2024, in the Japan Large-Cap Equity Morningstar Category.

Key facts

Fund manager(s)	Asia Pacific Equity Team
Fund launch date	26 April 1988
Share class launch date	26 April 1988
Management company	abrdn Investments Luxembourg S.A.
Fund size	JPY 72.0bn
Number of holdings	47
Benchmark	MSCI Japan Index (JPY)
Initial sales charge[1]	5.00%
Annual management charge	1.50%
Ongoing charge figure[2]	1.66%
Minimum initial investment	USD 1,000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	JPY
Share class currency	JPY
Price high/low (52 wks)	737.266JPY/ 537.770JPY
Price as at 29/02/2024	736.325JPY
Sedol	4008798
ISIN	LU0011963674
Bloomberg	AETJAEI LX
Citicode	AO95
Reuters	LP60000038
Valoren	608238
WKN	973299
Domicile	Luxembourg

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

For further information
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www.abrdn.com/hk

Top Ten Holdings

Hitachi Ltd	5.6
Tokyo Electron Ltd	5.3
Mitsubishi UFJ Financial Group Inc	5.3
Toyota Motor Corp	4.9
Tokio Marine Holdings Inc	4.1
Keyence Corp	3.9
Shin-Etsu Chemical Co Ltd	3.8
Fuji Electric Co Ltd	3.6
Sony Group Corp	3.1
Pan Pacific International Holdings Corp	3.1
Assets in top ten holdings	**42.7**

Source : abrdn 29/02/2024

Figures may not always sum to 100 due to rounding.

Sector (%)

Information Technology	22.6
Industrials	20.8
Consumer Discretionary	15.6
Financials	12.4
Health Care	9.1
Consumer Staples	6.1
Materials	4.8
Real Estate	4.5
Other	4.0
Cash	0.2

Risk stats

	3 years	5 years
Alpha^	-6.33	-1.17
Benchmark Volatility (SD)^	12.53	14.36
Beta^	1.02	1.01
Fund Volatility (SD)^	13.76	15.37
Information Ratio^	-1.37	-0.26
R-Squared^	0.86	0.90
Sharpe Ratio^	-0.24	0.34
Tracking Error^	5.07	4.97

Source: abrdn, total return, Gross of Fees, BPSS, Datastream, USD, as of 31/01/2024.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 www.abrdn.com/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.

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