

abrdn SICAV I - Global Innovation Equity Fund



A Acc USD

29 February 2024

Important Information

- The Fund invests in equities and equity-related securities of companies involved in high technology industry.
- The Fund invests in a specialist market sector and as such is likely to be more volatile than a diversified fund.
- 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 are responsible for their investment decisions and should ensure that the intermediary has advised on Fund's suitability and consistency with their investment objective. If in doubt, please seek independent financial and professional advice.
- Investors should not invest in this Fund based solely on this document and should read the relevant offering documents (particularly the investment policies and risk factors) for more details before investing.

Objective

The Fund aims to achieve a combination of growth and income by investing in companies of all sizes whose business models are focused on and/or benefit from all forms of innovation, listed on global stock exchanges, including Emerging Markets, and which adhere to the abrdn Global Innovation Promoting ESG Equity Investment Approach (the "Investment Approach"). The Fund aims to outperform the MSCI AC World 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.) |
|---------------|---------|----------|--------------|--------|----------------|----------------|-----------------|
| Fund (%) | 1.83 | 13.26 | 1.75 | 12.23 | -10.23 | 6.62 | 7.11 |
| Benchmark (%) | 4.33 | 11.88 | 4.96 | 23.76 | 7.30 | 19.21 | 16.14 |

Discrete annual returns - year to 29/2

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---------------|-------|--------|--------|-------|-------|-------|-------|-------|--------|-------|
| Fund (%) | 12.23 | -21.81 | -17.60 | 59.98 | 19.15 | -0.11 | 25.30 | 18.84 | -11.27 | 9.36 |
| Benchmark (%) | 23.76 | -7.80 | 8.26 | 58.00 | 23.33 | 1.56 | 33.28 | 35.68 | -9.79 | 11.95 |

Performance Data: Share Class A Acc USD

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

"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.

In September 2020 there was a material change of the Fund's investment objectives and strategy. The previous performance was achieved under circumstances that no longer apply.

Benchmark history: Benchmark - MSCI AC World Index (USD) from 01/09/2020. MSCI AC World Information Technology (USD) from 13/10/2017 to 31/08/2020

Past performance does not predict future returns.

Ratings

Morningstar



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

Key facts

| | |
|------------------------------------|---------------------------------------|
| Fund manager(s) | DM Sustainable & Thematic Equity Team |
| Fund launch date | 15 February 2000 |
| Share class launch date | 15 February 2000 |
| Management company | abrdn Investments Luxembourg S.A. |
| Fund size | USD 259.7m |
| Number of holdings | 35 |
| Benchmark | MSCI AC World Index (USD) |
| Initial sales charge ¹ | 5.00% |
| Annual management charge | 1.75% |
| Ongoing charge figure ² | 1.91% |
| Minimum initial investment | USD 1,000 or currency equivalent |
| Fund type | SICAV |
| Valuation point | 13:00 (LUX time) |
| Base currency | USD |
| Share class currency | USD |
| Price high/low (52 wks) | 8.753USD/ 6.767USD |
| Price as at 29/02/2024 | 8.615USD |
| Sedol | 5924882 |
| ISIN | LU0107464264 |
| Bloomberg | AGLTECA LX |
| Citicode | AO86 |
| Reuters | LP60000047 |
| Valoren | 1046243 |
| WKN | 933484 |
| 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

| | |
|--------------------------------|------|
| ASML Holding NV | 6.1 |
| Amazon.com Inc | 5.8 |
| Adyen NV | 4.4 |
| Keyence Corp | 4.2 |
| Axon Enterprise Inc | 4.1 |
| BE Semiconductor Industries NV | 3.7 |
| Gartner Inc | 3.6 |
| Mastercard Inc | 3.6 |
| Tencent Holdings Ltd | 3.6 |
| Cadence Design Systems Inc | 3.5 |
| Assets in top ten holdings | 42.6 |

Market (%)

| | |
|--------------------------|------|
| United States of America | 46.4 |
| Netherlands | 13.8 |
| Japan | 6.6 |
| China | 5.2 |
| United Kingdom | 4.0 |
| Korea (South) | 3.2 |
| Brazil | 3.1 |
| Israel | 2.7 |
| Other | 12.1 |
| Cash | 2.9 |

Source : abrdn 29/02/2024
Figures may not always sum to 100 due to rounding.

Sector (%)

| | |
|------------------------|------|
| Information Technology | 39.6 |
| Financials | 18.1 |
| Health Care | 13.7 |
| Consumer Discretionary | 8.8 |
| Communication Services | 8.2 |
| Industrials | 7.4 |
| Energy | 1.3 |
| Cash | 2.9 |

Risk stats

| | 3 years | 5 years |
|----------------------------|---------|---------|
| Alpha^ | -14.98 | -9.81 |
| Benchmark Volatility (SD)^ | 16.26 | 18.57 |
| Beta^ | 1.29 | 1.12 |
| Fund Volatility (SD)^ | 23.56 | 22.86 |
| Information Ratio^ | -1.28 | -1.02 |
| R-Squared^ | 0.79 | 0.82 |
| Sharpe Ratio^ | -0.35 | 0.37 |
| Tracking Error^ | 11.72 | 9.82 |

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 security's 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.

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 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.

Important information

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Investment involves risk. The value of investments and the income from them can go down as well as up and investors may get back less than the amount invested. Past performance is not a guide to future performance. Investment returns are denominated in the base currency of the fund. US / HK dollar based investors are therefore exposed to fluctuations in the US dollar / HK dollar / base currency exchange rate. No liability whatsoever is accepted for any loss arising from any person acting on any information contained in this document.

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