

# abrdn SICAV I - Diversified Income 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.

A Inc Hedged EUR



30 November 2023

## Objective

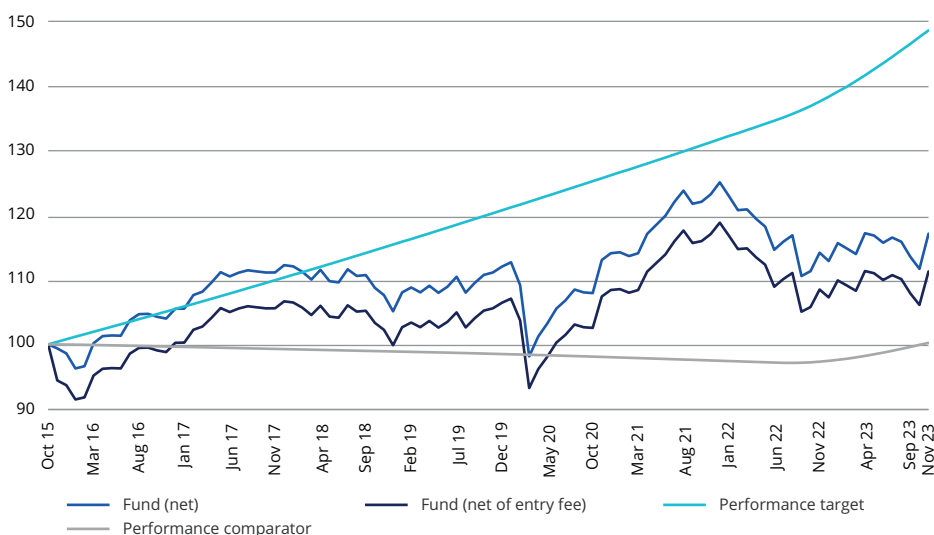
The Fund aims to achieve a combination of income and some growth by actively managing allocations in investments in a broad range of global assets.

The Fund aims to exceed the return on cash deposits (as currently measured by a benchmark of US Secured Overnight Financing Rate ("SOFR")) by 5% per annum over rolling five year periods (before charges). There is however no certainty or promise that the Fund will achieve this level of return.

## Portfolio securities

- The Fund is a global fund insofar as its investments are not confined to or concentrated in any particular geographic region or market.
- The Fund's investments include, but are not limited to, shares of companies, bonds (which are loans that can pay a fixed or variable interest rate) issued by Governments, banks and international companies.
- The Fund may also invest in other Funds (including those managed by abrdn), money-market instruments, and cash.
- The Fund may have exposure to currencies other than the Base Currency of up to 100% of its Net Asset Value.

## 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 (net) (%)	4,88	0,61	4,12	2,94	1,31	1,78	n/a
Fund (net of entry fee) (%)	-0,36	-4,42	-1,08	-2,20	-0,40	0,75	n/a
Performance target (%)	0,70	4,22	7,43	8,02	5,74	5,27	n/a
Performance comparator (%)	0,32	1,81	2,87	3,00	0,74	0,26	n/a

## Discrete annual returns - year to 30/11

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund (net) (%)	2,94	-7,36	9,04	1,73	3,26	-3,17	6,88	4,66	n/a	n/a
Fund (net of entry fee) (%)	-2,20	-11,99	3,59	-3,34	-1,90	-8,01	1,54	-0,58	n/a	n/a
Performance target (%)	8,02	4,81	4,44	4,51	4,60	4,63	4,63	4,68	n/a	n/a
Performance comparator (%)	3,00	-0,19	-0,56	-0,49	-0,40	-0,37	-0,37	-0,32	n/a	n/a

Performance Data: Share Class A MInc Hedged EUR

Benchmark history: Performance comparator - Euro Short Term Rate from 01/10/2021. 1 Month Euribor from 14/10/2015 to 30/09/2021

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

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 performance target / performance comparator / 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. This Base Currency Exposure shareclass does not have a benchmark with the equivalent level of currency hedging to the shareclass. Please see the factsheet of the primary shareclass for the performance relative to benchmark.

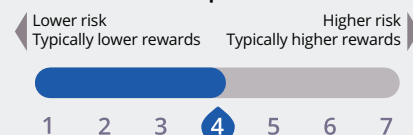
Net of Entry Fee is Fund Net after taking into account the maximum initial charge and costs incurred at fund level. The customer level accruing costs (e.g. custody account fees or brokerage fees) and the front-end load are not taken into account and, if included, the performance shown would be lower.

**Past performance does not predict future returns.**

## Key facts

Fund manager(s)	Diversified Assets Team
Fund launch date	01 June 2015
Share class launch date	14 October 2015
Management company	abrdn Investments Luxembourg S.A.
Fund size	USD 219,6m
Number of holdings	913
Performance target	Euro Short Term Rate +5.00%
Performance comparator	Euro Short Term Rate
Distribution frequency	Monthly
Entry charge (up to) <sup>1</sup>	5,00%
Annual management charge	1,20%
Ongoing charge figure <sup>2</sup>	1,43%
Minimum initial investment	USD 1.000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	USD
Share class currency	EUR
Sedol	BY7SCQ4
ISIN	LU1239090977
Bloomberg	AGMIA1E LX
Citicode	FXDX
Reuters	LP68338168
Valoren	29777844
WKN	A140LK
Domicile	Luxembourg

## Risk and reward profile



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.

## 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.
- The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.

Investor Service  
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Management process

- The Fund is actively managed.
- The Fund's investment exposures and returns may differ significantly from the benchmark.
- Our investment team use their discretion to identify a diverse mix of investments which they believe are most appropriate for the Investment Objective. As a result of this diversification, and during extreme equity market falls, losses are expected to be below those of conventional global equity markets, with a volatility (a measure of the size of changes in the value of an investment) typically less than two thirds of equities.
- abrdn integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Multi-Asset ESG Integration Approach are published at [www.abrdn.com](http://www.abrdn.com) under "Sustainable Investing".

Top Ten Holdings

TwentyFour Asset Backed Opportunities Fund	4,0
Fair Oaks Dynamic Credit Fund	2,9
3I Infrastructure	2,8
Nota do Tesouro Nacional 10% 01/01/2031	2,1
HICL Infrastructure	2,1
TwentyFour Income Fund	2,0
Greencoat UK Wind	2,0
Burford Capital	1,9
BioPharma Credit	1,8
International Public Partnerships	1,5
Assets in top ten holdings	23,0

Source : abrdn 30/11/2023

Figures may not always sum to 100 due to rounding.

Composition by asset (%)

Emerging Market Bonds	21,1	<div></div>
Infrastructure	19,0	<div></div>
Listed Equity	13,3	<div></div>
Investment Grade	10,4	<div></div>
Asset-Backed Securities	10,2	<div></div>
Government Bonds	7,0	<div></div>
Special Opportunities	5,8	<div></div>
Private Equity	4,2	<div></div>
Other	6,1	<div></div>
Cash	2,8	<div></div>

- (d) The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- (e) Dividend payment policies of the REITs in which the fund invests are not representative of the dividend payment policy of the fund.
- (f) The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- (g) The fund invests in mortgage and asset-backed securities (which may include collateralised loan, debt or mortgage obligations (respectively CLOs, CDOs or CMOs)). These are subject to prepayment and extension risk and additional liquidity and default risk compared to other credit securities.
- (h) The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.
- (i) 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.
- (j) The shares of small and mid-cap companies may be less liquid and more volatile than those of larger companies.

Derivative usage

- The Fund may use investment techniques (including Derivatives) to seek to protect and enhance the value of the Fund and to manage the Fund's risks. Derivatives, such as futures, options and swaps, are linked to the rise and fall of other assets. In other words, they 'derive' their price from another asset. They can generate returns when share prices and/or indices fall.

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A summary of investor rights can be found in English on our website - [www.abrdn.com/corporate/legal](http://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.com](http://www.abrdn.com). 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.**

<sup>1</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.

<sup>2</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 1.20% 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.

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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](http://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](http://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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