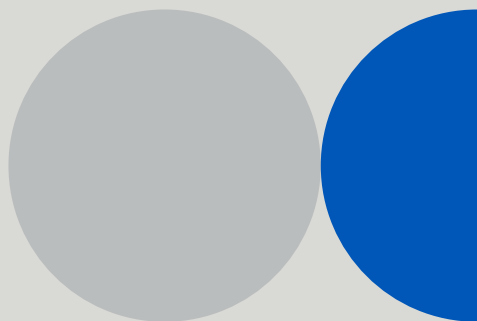


# abrdn SICAV I – Global Dynamic Dividend Fund

## Fund guide



### Important information

1. The Fund invests in global equities and equity-related securities of companies which pay or are expected to pay dividends.
2. The Fund is therefore exposed to risks related to equity, dynamic dividend strategy, concentration, investing in smaller companies, exchange rates, investments/exposures to RMB currency and/or Mainland China/RMB(CNH) share classes and securities lending transactions.
3. 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.
4. The Fund may at its discretion pay dividends out of the capital of the Fund. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
5. 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.
6. Investors should not invest in this Fund based solely on this document and should read the relevant offering documents for further details including the risk factors.

## Why use global equities to harvest income?



### Potential for regular income and capital growth

For most markets, reinvested dividends account for

**50% or more<sup>1</sup>**  
of the total return.



### Long history of strong dividend growth

The MSCI AC World Index delivered dividend growth of

**3.4%<sup>2</sup> p.a.**



### Large diversified dividend universe

More than

**US\$1.35 trillion<sup>3</sup>**  
was paid out in dividends globally in the 12 months to 31 December 2023.

## Key benefits of investing in abrdn SICAV I – Global Dynamic Dividend Fund



### Recurring monthly income stream

Receive an average monthly payout<sup>4</sup> of

**6.33% p.a.**



### Get paid to wait

Participate in **potential upside of global equity markets** while receiving premium monthly income.



### Diversification

The Fund is **style agnostic**, diversifying across Value (60%) and Growth (40%) blended approach. The Fund is also **exposed across various sectors and countries**.

<sup>1</sup>Source: Factset, Jefferies, December 2001 to December 2023. Using MSCI universe as it existed in the past. Based on local currency performance. Gross reinvested dividends without considering the impact of taxes.

<sup>2</sup>Source: MSCI, Bloomberg, December 2023, Q4 2023 vs Q4 2022 year on year change for dividends paid. For illustrative purpose only.

<sup>3</sup>Source: Bloomberg, MSCI, Paid by MSCI ACWI constituents, USD, 31 December 2023.

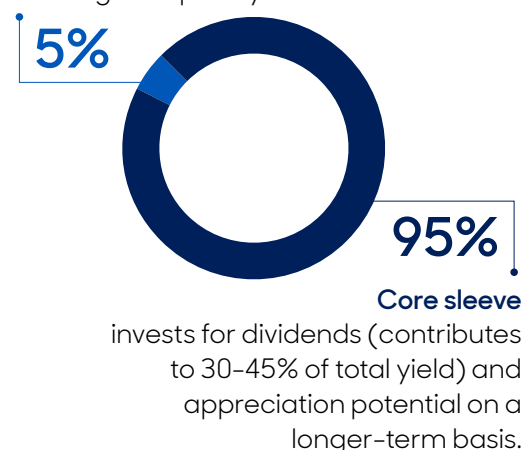
<sup>4</sup>Source: abrdn, 29 February 2024, based on A Gross MIncA USD share class, historical average over March 2023 to February 2024. Aim at monthly distribution. Dividend rate is not guaranteed. Dividend may be paid out of capital. Please refer to important information 4. A positive yield does not imply a positive return of the Fund.

# How do we capture higher dividends?

We seek to maximise yield using a unique **two-pronged approach.**

## Dividend capture sleeve

contributes to 50-70% of total yield by tactically rotating in and out of regular and special dividend events on a high frequency basis.



## Case study

Regular dividend capture example – harvesting dividend income with little capital reduction to achieve net gain

### Dividend event

Regular dividend of  
**\$0.69 | 5.6%**

### Average

purchase price  
**\$12.23**

### Average

selling price  
**\$12.18**

### Outcome



capital reduction

**-\$0.05**



dividend income

**+\$0.69**



net gain

**+\$0.64  
(5.2%)**

For illustrative purposes only.

## Why do companies pay special dividends?



Sale of real estate  
or other asset



Sale of  
business



Lazy balance sheet  
cash accumulated  
over time



Exceptionally  
strong profit



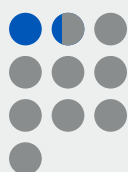
## Special dividend example<sup>5</sup>



## The results

**14%<sup>6</sup>**

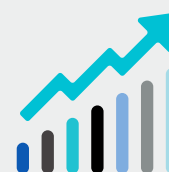
**dividend yield**  
based on our average  
purchase price



**8%**

**net gain**

The dividend received + selling price  
was 8% higher than the purchase price



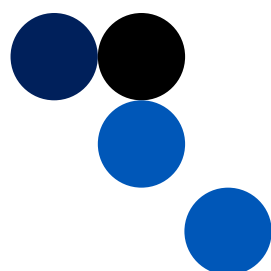
<sup>5</sup>For illustrative purposes only.

<sup>6</sup>A positive distribution yield does not imply a positive return.



# Fund facts

Investment team	Global Equities Team	
Fund Launch date	14 Oct 2020	
Share class availability	Class A Gross MIncA USD Class A Gross MIncA HKD Class A Gross MIncA Hedged AUD Class A Gross MIncA Hedged CAD Class A Gross MIncA Hedged CNH Class A Gross MIncA Hedged GBP Class A Acc USD Class A Acc HKD	LU2237443382 LU2237443465 LU2377459651 LU2377459909 LU2377459735 LU2377460071 LU2237443622 LU2237443895
Benchmark	MSCI AC World (Net) Index	
Subscription fee <sup>7</sup>	Up to 5%	
Investment management fee <sup>8</sup>	1.5% per annum	
Minimum initial investment	USD1,000, or currency equivalent	
Distribution frequency	Monthly (Class A Gross MIncA only) <sup>9</sup>	



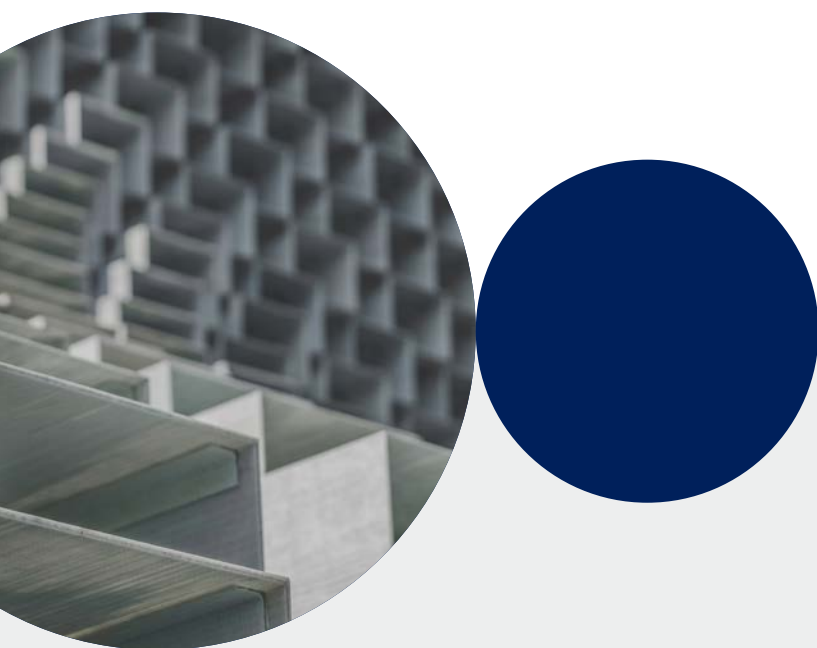
<sup>7</sup>Maximum initial sales charge and/or capacity management charge applicable. Additional fees may be imposed and payable to appointed distributors that are in addition to the maximum Initial Sales Charge and/or Capacity Management Charge disclosed above, depending on the specific nature of services provided by the appointed distributor. You are advised to check with the relevant distributor in Hong Kong regarding whether such additional fees apply.

<sup>8</sup>You should note that the fee may be increased, up to a specified permitted maximum, by giving shareholders at least one month's prior notice. For details, please refer to the prospectus of abrdn SICAV I.

<sup>9</sup>Aim at monthly distribution.

# Dividend distribution and average historical yield

USD			HKD	
Month Ending	Distribution Per Share <sup>10</sup>	Annualised Yield <sup>11</sup>	Distribution Per Share <sup>10</sup>	Annualised Yield <sup>11</sup>
Mar 2024	0.0525	6.07%	0.5250	6.00%
Feb 2024	0.0525	6.17%	0.5250	6.09%
Jan 2024	0.0525	6.28%	0.5250	6.21%
Dec 2023	0.0525	6.18%	0.5250	6.12%
Nov 2023	0.0525	6.40%	0.5250	6.34%
Oct 2023	0.0525	6.78%	0.5250	6.70%
Sep 2023	0.0525	6.67%	0.5250	6.59%
Aug 2023	0.0525	6.33%	0.5250	6.25%
Jul 2023	0.0525	6.10%	0.5250	6.05%
Jun 2023	0.0525	6.18%	0.5250	6.11%
May 2023	0.0525	6.40%	0.5250	6.32%
Apr 2023	0.0525	6.19%	0.5250	6.11%



<sup>10</sup>Dividend rate is not guaranteed. Dividend may be paid out of capital. Please refer to Important Information 4.

<sup>11</sup>Annualised Yield = (Distribution per share/Price (ex-dividend)) x 12 (months) x 100%.

A positive yield does not imply a positive return of the fund.

Distribution Data: Share Class A Gross MIncA USD and Share Class A Gross MIncA HKD.

Please refer to <https://www.abrdn.com/en-hk/investor/funds/view-all-funds?tab=2> for the full explanation of risks in the fund documents and disclosure on the income statistics of the fund.

## Important information

This document is strictly for informational purposes only and does not constitute an offer to sell, or solicitation of an offer to purchase any security, nor does it constitute investment advice, investment recommendation or an endorsement with respect to any investment products. Investors should not make an investment into the investment product based solely on this document and should read the relevant offering documents for more details to ensure that they fully understand the associated risks before investing. Investors are responsible for their investment decisions and should ensure that the intermediary has advised on the investment product's suitability. If in doubt, please seek independent financial and professional advice.

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.

Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by abrdrn\*\*. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, abrdrn\*\* or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates.

\*\*abrdrn means the relevant member of abrdrn group, being abrdrn plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.

The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis, should not be taken as an indication or guarantee of any future performance analysis forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI" Parties) expressly disclaims all warranties (including without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages ([www.msci.com](http://www.msci.com)).

Bloomberg data are for illustrative purposes only. No assumptions regarding future performance should be made.

This document is issued by abrdrn Hong Kong Limited and has not been reviewed by the Securities and Futures Commission.

© 2024 abrdrn

For more information visit [abrdrn.com/hk](http://abrdrn.com/hk)

**abrdrn.com**

Ref: 2024 04

