

# abrdn SICAV I - Japanese Sustainable Equity 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.

X Acc GBP  
31 January 2026

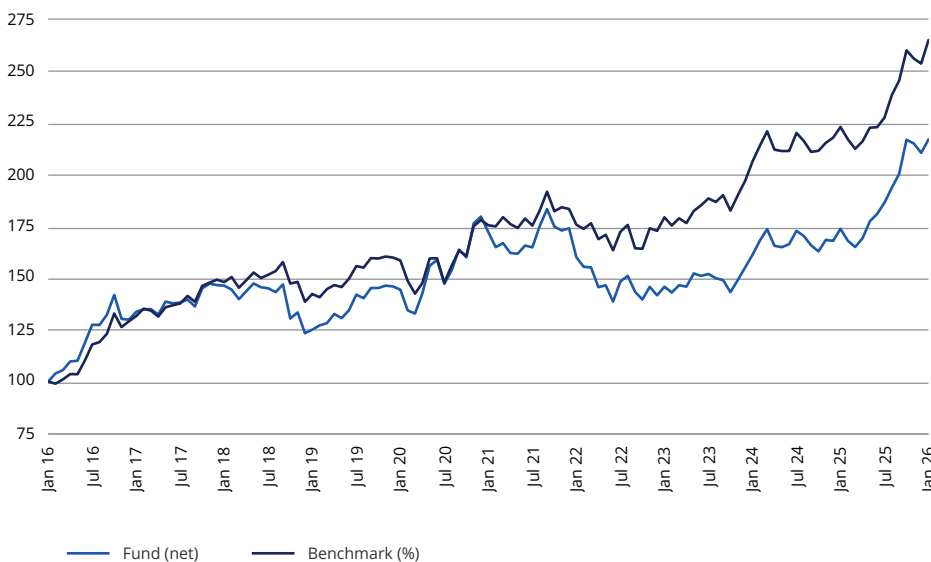
## Objective

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.

## Portfolio securities

- The Fund invests at least 90% in equities and equity related securities of companies listed, incorporated or domiciled in Japan or having significant operations and/or exposure to Japan.
- All equity and equity-related securities will follow the Investment Approach.
- This approach utilises abrdn's equity investment process, which enables portfolio managers to qualitatively identify and focus investment in sustainable leaders and improvers. To complement this research, the abrdn ESG House Score is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. Additionally, abrdn apply a set of company exclusions which are related to the UN Global Compact, Norges Bank Investment Management (NBIM), State Owned Enterprises (SOE), Weapons, Tobacco, Gambling, Thermal Coal, Oil & Gas and Electricity Generation. More detail on this overall process is captured within the Investment Approach, which is published at [www.abrdn.com](http://www.abrdn.com) under "Fund Centre".
- The Investment Approach reduces the benchmark investable universe by a minimum of 20%.
- Financial derivative instruments, money-market instruments and cash may not adhere to this approach.

## 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) (%)	3.08	16.37	3.08	24.83	14.15	4.73	8.05
Benchmark (%)	4.48	16.45	4.48	18.84	13.90	8.59	10.24

## Discrete annual returns - year to 31/1

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Fund (net) (%)	24.83	7.84	10.52	-8.90	-7.03	19.23	15.48	-14.53	9.46	33.73
Benchmark (%)	18.84	8.13	15.00	2.06	0.14	10.71	11.40	-3.88	12.47	31.70

Performance Data: Share Class X Acc GBP

Benchmark history: Benchmark – MSCI Japan Index (GBP) from 31/05/2018, TOPIX Index (GBP) from 03/12/2012 to 30/05/2018  
Source: Factset. Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested, (GBP).

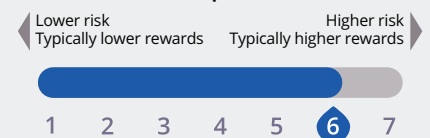
Costs may increase or decrease as a result of currency and exchange rate fluctuations. This may impact what you might get back. "Fund (Net)" refers to the actual unit price performance of the shareclass shown; "Fund(Gross)" adds back charges such as the annual management charge to present performance on the same basis as the Benchmark / Benchmark / 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. Performance and benchmark returns are shown in the currency of the share class which may differ from the base currency of the Fund.

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

## Key facts

Fund manager(s)	Asia Pacific Equity Team
Fund launch date	26 April 1988
Share class launch date	03 December 2012
Management company	abrdn Investments Luxembourg S.A.
Fund size	JPY 95.9bn
Number of holdings	66
Benchmark	MSCI Japan Index (GBP)
Entry charge (up to) <sup>1</sup>	0.00%
Annual management charge	0.75%
Ongoing charge figure <sup>2</sup>	0.92%
Minimum initial investment	USD 500 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	JPY
Share class currency	GBP
Sedol	B7Z1459
ISIN	LU0837977890
Bloomberg	AETJR2A LX
Citicode	GWSF
Reuters	LP68185117
Valoren	20139822
WKN	A1J6N5
Domicile	Luxembourg

## Risk and reward profile



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. For further information please see the PRIIP Key Information Document.

## 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.
- A concentrated portfolio may be more volatile and less liquid than a more broadly diversified one. The fund's investments are concentrated in a particular country or sector, or closely related group of industries or sectors.

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## Management process

- The Fund is actively managed.
- Through the application of the Investment Approach, the Fund commits to having a minimum of 35% in Sustainable Investments. It also targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark.
- Sustainable leaders are viewed as companies with the best in class ESG credentials or products and services which address global environmental and societal challenges, whilst improvers are typically companies with average governance, ESG management practices and disclosure with potential for improvement.
- Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction.
- The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.
- In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components of and their respective weightings in the benchmark.
- Due to the active and sustainable nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark.

## Top Ten Holdings

Mitsubishi UFJ Financial Group Inc	6.8
Hitachi Ltd	4.0
Mizuho Financial Group Inc	4.0
Advantest Corp	3.8
Toyota Motor Corp	3.6
ITOCHU Corp	3.4
Sony Group Corp	3.3
Tokyo Electron Ltd	3.2
Recruit Holdings Co Ltd	2.9
Ibiden Co Ltd	2.4
<b>Assets in top ten holdings</b>	<b>37.4</b>

Source : Aberdeen 31/01/2026

Figures may not always sum to 100 due to rounding.

## Sector (%)

Industrials	25.6
Consumer Discretionary	20.1
Information Technology	18.8
Financials	16.5
Health Care	4.8
Communication Services	4.7
Materials	3.7
Consumer Staples	3.0
Other	2.9
Cash	-0.1

- (d) Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities within the fund's benchmark or universe of potential investments. The interpretation of ESG and sustainability criteria is subjective meaning that the fund may invest in companies which similar funds do not (and thus perform differently) and which do not align with the personal views of any individual investor.
- (e) 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.

## Risk stats

Alpha <sup>^</sup>	3.43
Benchmark Volatility (SD) <sup>^</sup>	10.58
Beta <sup>^</sup>	0.99
Fund Volatility (SD) <sup>^</sup>	11.47
Information Ratio <sup>^</sup>	0.83
R-Squared <sup>^</sup>	0.84
Sharpe Ratio <sup>^</sup>	1.08
Tracking Error <sup>^</sup>	4.57

Source : Aberdeen. <sup>^</sup> Three year annualised.

## Ratings

Morningstar **★★**

## Derivative usage

- The Fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the Fund so that cash can be invested while the Fund's investments in equity and equity related securities is maintained.

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A summary of investor rights can be found in English on our website - <https://www.aberdeenplc.com/legal>. Any decision to invest should take into account all objectives of the fund. 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.aberdeeninvestments.com](http://www.aberdeeninvestments.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 0.75% 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.

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