

# abrdn Multi-Asset Fund

I Acc GBP



30 September 2023

## Objective

To generate income and some growth over the long term (5 years or more) by investing in a globally diversified portfolio of assets.

**Performance Target:** To exceed the return of the following composite index: 40% FTSE All-Share Index, 25% MSCI World ex UK Index, 15% FTSE Actuaries UK Conventional Gilts All Stocks Index, 5% FTSE Small Cap UK Index, 7.5% SONIA, 5% HFRI FOF Conservative Index, 2.5% FTSE All-Share Index-Equity Investment Instruments. The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.

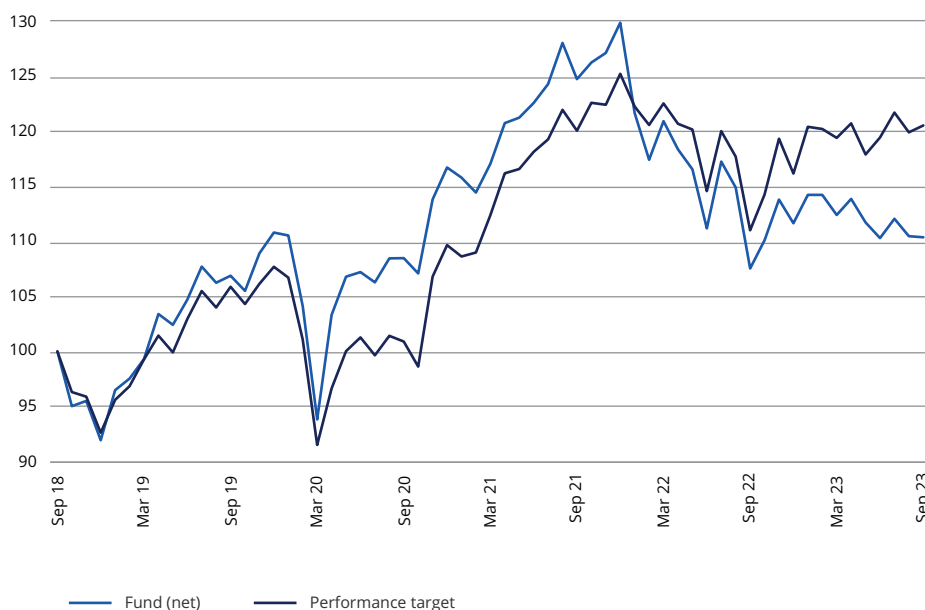
**Performance Comparator:** The Investment Association's Mixed Investment 40-85% Shares Sector Average Returns

The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of each index.

## Portfolio securities

- The fund will invest in equities (company shares and investment companies) and bonds (loans to companies and governments) issued anywhere and in any currency.
- The fund may also invest in other funds (including those managed by abrdn), money-market instruments, and cash.

## Performance



## Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (net) (%)	-0.09	-1.15	-0.48	3.31	0.80	2.13
Performance target (%)	0.52	0.95	3.75	8.57	6.10	3.80

## Discrete annual returns - year to 30/9

	2023	2022	2021	2020	2019
Fund (net) (%)	3.31	-13.78	14.99	1.49	6.87
Performance target (%)	8.57	-7.55	18.99	-4.70	5.88

Performance Data: Share Class I Acc.

Benchmark history: Performance target – [40% FTSE AllShare, 25% MSCI WorldxUK, 15% FTSE UK Gilts AllStock, 5% FTSE SmCap UK, 7.5% SONIA, 5% HFRI FOF Con, 2.5% FTSE AllShare-Equ Inv Inst] from 01/11/2021. [40% FTSE All-Share Index, 25% MSCI World ex UK Index, 15% FTSE Actuaries UK Conventional Gilts All Stocks Index, 5% FTSE Small Cap UK Index, 7.5% 7 DAY GBP LIBOR, 5% HFRI FOF Conservative Index, 2.5% FTSE All-Share Index-Equity Investment Instruments] from 18/05/2017 to 31/10/2021

Source: Lipper. Basis: Total Return, NAV to NAV, UK Net Income Reinvested.

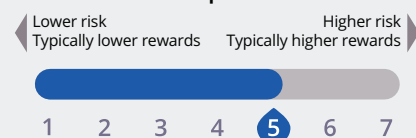
“Fund (Net)” refers to the actual unit price performance of the shareclass shown; “Fund(Gross)” adds back charges such as the annual management charge to present performance on the same basis as the performance target / performance comparator / portfolio constraining benchmark. These figures do not include the initial charge; if this is paid it will reduce performance from that shown.

**Past performance is not a guide to future returns and future returns are not guaranteed.**

## Key facts

Fund manager(s)	Asset Allocation Solutions Team
Fund launch date	29 March 1991
Share class launch date	29 March 1991
Authorised corporate director (ACD)	abrdn Fund Managers Limited
Fund size	£116.6m
Number of holdings	1619
Performance target	[40% FTSE AllShare, 25% MSCI WorldxUK, 15% FTSE UK Gilts AllStock, 5% FTSE SmCap UK, 7.5% SONIA, 5% HFRI FOF Con, 2.5% FTSE AllShare-Equ Inv Inst]
Fund historic yield <sup>1</sup>	1.89%
Entry charge (up to) <sup>2</sup>	0.00%
Annual management charge	0.75%
Ongoing charge figure <sup>3</sup>	1.13%
Minimum initial investment	GBP 1,000,000
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	3168239
ISIN	GB0031682395
Bloomberg	ABBAMCA LN
Citicode	AH21
Reuters	LP60070643
Domicile	United Kingdom

## Risk and reward profile



This indicator reflects the volatility of the fund's share price. See the relevant UCITS Key Investor Information Document (KIID) or PRIIPs Key Information Document (KID) 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 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.
- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.

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Management process

- The management team use their discretion (active management) to identify the investments they believe are most appropriate for the fund's objective.
- Their primary focus is on asset allocation and stock selection using research techniques to select individual holdings. The research process is focused on identifying companies where the management team have a different view of a company's prospects to that of the market, and which align with their views regarding future economic and business conditions.
- The composite index is used as a reference point for portfolio construction and as a basis for setting risk constraints. Due to the active nature of the management process, the fund's performance profile may deviate significantly from that of the composite Index. The fund will also be subject to constraints such that the fund's allocation to equities will be limited to the equity parameters of the Investment Association's Mixed Investment 40-85% Shares Sector Average Returns Index.

Top Ten Holdings

AstraZeneca	3.7
SHELL	3.1
UK (Govt of) 4.125% 2027	2.5
Unilever	2.4
UK (Govt of) 3.5% 2025	2.3
Ishares Physical Gold	2.2
HSBC	2.2
BP	1.8
Microsoft	1.8
Diageo	1.7
Assets in top ten holdings	23.7

Source : abrdn 30/09/2023

Figures may not always sum to 100 due to rounding.

Composition by asset (%)

Financials	13.3	<div></div>
Health Care	9.6	<div></div>
Industrials	7.4	<div></div>
Information Technology	6.7	<div></div>
Energy	6.2	<div></div>
Consumer Staples	6.0	<div></div>
Consumer Discretionary	5.8	<div></div>
Utilities	5.5	<div></div>
Other	33.6	<div></div>
Cash	5.8	<div></div>

- (d) 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.
- (e) 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.
- (f) 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.
- (g) The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.

Derivative usage

- The fund may use derivatives to reduce risk, to reduce cost and/or generate additional income or consistent with the risk profile of the fund (often referred to as 'Efficient Portfolio Management').
- Derivatives include instruments used to express short term and long term views reflecting expected changes in interest rates, company share prices, inflation, currencies or creditworthiness of corporations or governments.
- The fund may also invest in other funds which may use derivatives extensively although these investments shall be in line with the fund's overall risk profile.

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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 and Prospectus 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.

<sup>1</sup>The Historic Yield as at 31/08/2023 reflects distributions declared over the past twelve months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.

<sup>2</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>3</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.

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The fund is a sub-fund of abrdn OEIC I, an authorised open-ended investment company (OEIC).

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