For Professional Investors Only - Not for use by Retail Investors

abrdn World Income Equity Fund

I Inc GBP

31 March 2023

Objective

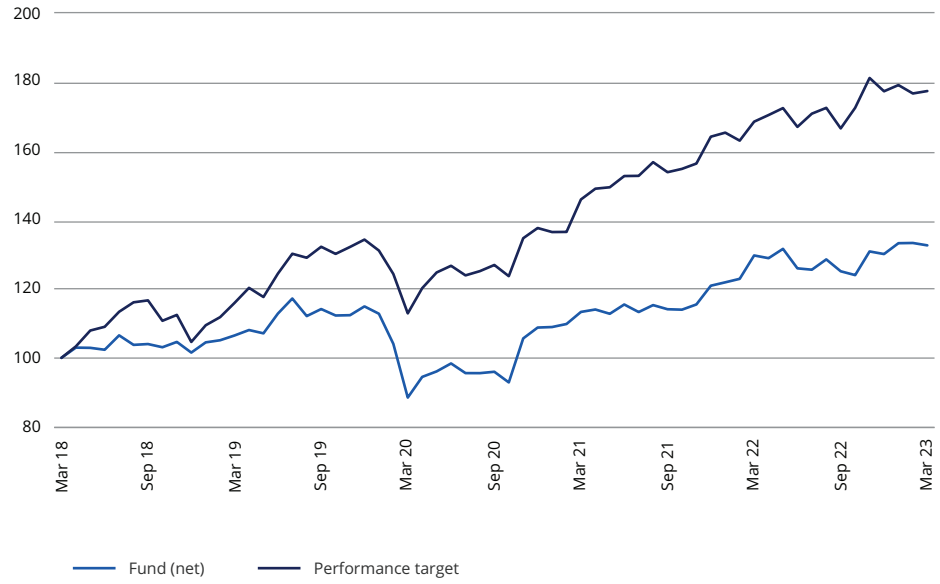
To generate income and some growth over the long term (5 years or more) by investing in equities (company shares) worldwide.

Performance Target: To exceed the return of the MSCI AC World High Yield Index plus 3% per annum over rolling three year periods (before charges). 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.
The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.

Portfolio securities

- The fund will invest at least 70% in equities and equity related securities of companies listed on global stock exchanges that offer good sustainable income prospects.
- 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) (%)	-0.52	6.01	1.94	2.22	14.43	5.79
Performance target (%)	0.40	6.51	0.04	5.27	16.26	12.15

Discrete annual returns - year to 31/3

	2023	2022	2021	2020	2019
Fund (net) (%)	2.22	14.44	28.08	-16.91	6.47
Performance target (%)	5.27	15.47	29.27	-2.63	15.96

Performance Data: Share Class I Inc.
Benchmark history: Performance target – MSCI AC World High Dividend Yield Index +3.00% from 07/08/2019. MSCI World +3.00% from 03/04/1987 to 06/08/2019
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)	Bruce Stout, Martin Connaghan & Samantha Fitzpartick
Fund managers start date	01 March 2005
Fund launch date	03 April 1987
Share class launch date	09 October 2009
Authorised corporate director (ACD)	abrdn Fund Managers Limited
Fund size	£27.3m
Number of holdings	50
Performance target	MSCI AC World High Dividend Yield Index +3.00%
Fund historic yield[1]	4.28%
Index historic yield	3.94%
Entry charge (up to)[2]	0.00%
Annual management charge	0.75%
Ongoing charge figure[3]	0.86%
Minimum initial investment	GBP 1,000,000
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	B3NG6H4
ISIN	GB00B3NG6H45
Bloomberg	ABWGIII LN
Citicode	GOV1
Reuters	LP68027622
Domicile	United Kingdom

Risk and reward profile

Lower risk Typically lower rewards — Higher risk Typically higher rewards

1 2 3 4 **5** 6 7

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

(a) The value of investments and the income from them can fall and investors may get back less than the amount invested.
(b) 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.
(c) 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.

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Management process

- The management team use their discretion (active management) to maintain a diverse asset mix at country, sector and stock level.
- Their primary focus is on stock selection using research techniques to select individual holdings. The research process is focused on finding high quality companies at attractive valuations that can be held for the long term.
- In seeking to achieve the Performance Target, the MSCI AC World High Yield Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ('tracking error') between the returns of the fund and the index is not ordinarily expected to exceed 9%. Due to the active nature of the management process, the fund's performance profile may deviate significantly from that of the index over the long term.

Top Ten Holdings

AbbVie Inc	4.4
Broadcom Inc	4.1
Grupo Aeroportuario del Sureste SAB de CV	3.4
Vale SA	3.2
Unilever PLC	3.1
Philip Morris International Inc	3.1
Bristol-Myers Squibb Co	3.1
Zurich Insurance Group AG	2.7
Hon Hai Precision Industry Co Ltd	2.7
CME Group Inc	2.7
Assets in top ten holdings	**32.5**

Sector (%)

Information Technology	17.5
Financials	16.6
Health Care	14.4
Consumer Staples	11.6
Communication Services	11.2
Energy	8.9
Industrials	7.6
Materials	6.8
Other	5.3
Cash	0.1

Country (%)

United States of America	28.6
Taiwan, Republic of China	8.6
United Kingdom	6.1
Brazil	5.5
China	5.1
France	4.9
Canada	4.4
Mexico	4.4
Other	32.3
Cash	0.1

Source : abrdn 31/03/2023

Figures may not always sum to 100 due to rounding.

(d) The fund may invest in companies with Variable Interest Entity (VIE) structures in order to gain exposure to industries with foreign ownership restrictions. There is a risk that investments in these structures may be adversely affected by changes in the legal and regulatory framework.

(e) Investing in China A shares involves special considerations and risks, including greater price volatility, a less developed regulatory and legal framework, exchange rate risk/controls, settlement, tax, quota, liquidity and regulatory risks.

(f) 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

Beta^	**1.15**
Fund Volatility^	**14.48**
Index Volatility^	**11.52**
Information Ratio^	**0.17**
R-Squared^	**0.83**
Sharpe Ratio^	**0.67**
Tracking Error^	**6.15**

Source : abrdn. ^ Three year annualised.

Derivative usage

- The fund may use derivatives to reduce risk, reduce cost and/or generate additional income or growth consistent with the risk profile of the fund (often referred to as 'Efficient Portfolio Management').
- Derivative usage in the fund is expected to be very limited. Where derivatives are used, this would mainly be in response to significant inflows into the fund so that in these instances, cash can be invested while maintaining the fund's existing allocations to company shares.

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 The Prospectus also contains a glossary of key terms used in this document.

[1]The Historic Yield as at 28/02/2023 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. The fund charges 100% of the annual management charge to capital. This has the effect of increasing distributions for the year and constraining the fund's capital performance to an equivalent extent.
[2]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.
[3]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.

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