

# abrdn Multi-Manager Ethical Portfolio

I Inc GBP



31 January 2023

## Objective

To generate growth over the long term (5 years or more) by investing in a diversified range of funds which meet ethical criteria.

**Performance Target:** To achieve a return in excess of that of global stock markets as represented by the MSCI World Index over three years (before charges). The Performance Target is the level of performance the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.

The Manager believes this is an appropriate target for the fund based on the investment policy of the fund.

## Portfolio securities

- The fund will invest at least 60% in actively managed funds, to obtain broad exposure to a range of diversified investments from a range of managers.
- It may invest up to 40% in passively managed funds from a range of managers.
- The manager selects funds which have ethical, socially responsible or environmental considerations in their investment process.
- At least 70% of the fund will be invested in equities (company shares).
- The rest of the fund may be invested in a selection of other assets such as equities (company shares including property shares), commercial property and funds that can use a combination of traditional assets (such as equities and bonds) and investment strategies based on derivatives.

## Performance



## Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (net) (%)	4.71	2.61	4.71	2.84	7.88	6.57
Performance target (%)	4.65	1.20	4.65	1.37	10.59	10.18

## Discrete annual returns - year to 31/1

	2023	2022	2021	2020	2019
Fund (net) (%)	2.84	4.43	16.92	16.43	-5.98
Performance target (%)	1.37	19.79	11.39	18.16	1.60

Performance Data: Share Class I Inc.

Benchmark history: Performance target – MSCI World

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

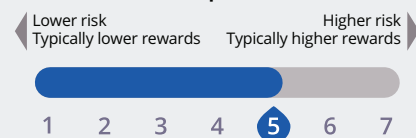
“Fund (Net)” refers to the actual unit price performance of the shareclass shown; “Fund(Gross)” adds back charges such as the annual management charge to present performance on the same basis as the performance target / performance comparator / portfolio constraining benchmark. These figures do not include 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)	Multi Manager Strategies Team
Fund launch date	12 February 2002
Share class launch date	01 October 2012
Authorised corporate director (ACD)	abrdn Fund Managers Limited
Fund size	£72.7m
Number of holdings	10
Performance target	MSCI World
Fund historic yield <sup>1</sup>	0.00%
Entry charge (up to) <sup>2</sup>	0.00%
Annual management charge	0.50%
Ongoing charge figure <sup>3</sup>	1.34%
Minimum initial investment	GBP 1,000,000
Fund type	Unit Trust
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	B8868L2
ISIN	GB00B8868L21
Bloomberg	ABMEPII LN
Citicode	GMDR
Reuters	LP68179416
Domicile	United Kingdom

## 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 Investor 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 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.
- 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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0345 113 69 66

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Management process

- The management team use their discretion (active management) to identify investments, focusing on selecting funds within each asset class and ensuring that the asset allocation meets the Fund's objectives.
- The fund will be subject to constraints which are intended to manage risk such as the fund must not hold more than 30% of its assets in bonds and money markets. Due to the active nature of the management process, the Fund's performance profile may deviate significantly from MSCI World Index.

Top Ten Holdings

First State Investments ICVC-	19.8
Sparinvest SICAV - Ethical Glo	16.9
Pictet Global Environmental Oportunities J GBP	10.7
ROBECOSAM SMART MATERIAL-I G	9.9
Impax Environmental Markets Ir	9.6
91 OEIC Global Environment K Acc GBP	9.6
FP WHEB Sustainability Fund C Acc	8.4
Kames ICVC - Ethical Equity Fu	7.6
iShares MSCI USA ESG Enhanced UCITS ETF	7.4
Assets in top ten holdings	99.9

Source : abrdn 31/01/2023

Figures may not always sum to 100 due to rounding.

Composition by asset (%)

Global Equities	81.6	<div></div>
Asia Pacific Equities	9.5	<div></div>
UK Equities	7.3	<div></div>
Cash	1.6	<div></div>

- (f) The fund may hold money-market instruments, the value of which may be subject to adverse movements in extreme market conditions.
- (g) 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.
- (h) The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.

Derivative usage

- The fund is not expected to invest in derivatives directly however it may invest in other funds which use derivatives more extensively.

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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 31/12/2022 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 0.50% 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 Aberdeen Standard Unit Trust I, an authorised Unit Trust.

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