

abrdn Dynamic Multi Asset Growth Fund

Platform 1 Acc GBP



30 April 2023

Objective

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

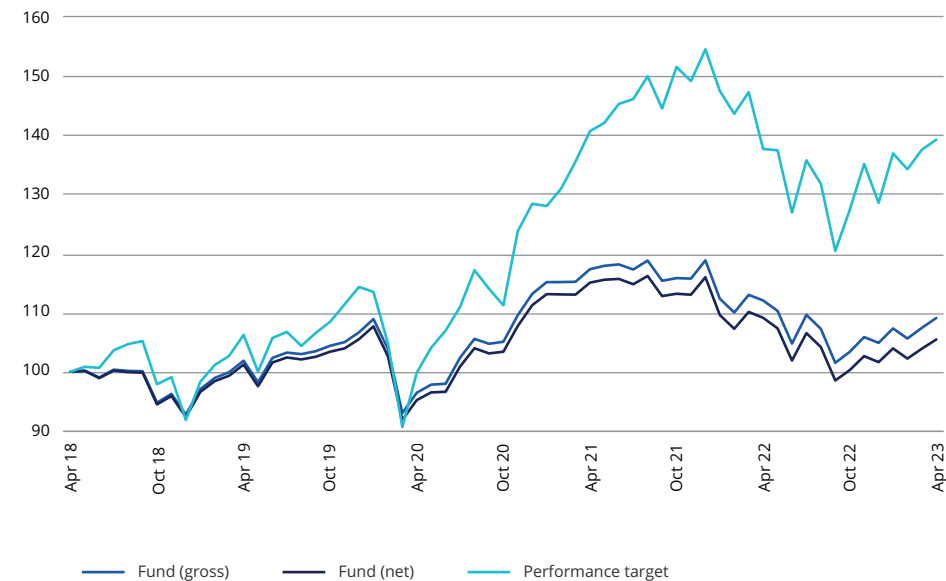
Performance Target: To generate equity-like returns over a full market cycle (typically greater than 5 years) as measured by the MSCI AC World Index Net Total Return (Daily Hedged to GBP); and two thirds of the return of the MSCI AC World Index Net Total Return (Daily Hedged to GBP) over shorter periods (typically less than 5 years). As the fund has a diversified asset mix there can be substantial deviation from equity performance at different stages of the cycle.

Risk Target: Volatility (a measure of the size of changes in the value of an investment) is expected to be less than two thirds of global equities over a full market cycle as measured by the MSCI AC World (Daily Hedged to GBP) Net Index. Volatility over periods less than 5 years may be higher. There is no certainty or promise that the Performance Target or Risk Target will be achieved. The ACD believes these targets and comparator are appropriate for the fund based on the investment policy of the fund and the constituents of the index.

Portfolio securities

- The fund invests directly or via derivatives in a broad mix of assets from across the global investment universe.
- Assets may include equities (company shares), bonds, currencies, real estate and commodities.
- The fund may also invest in other funds (including those managed by abrdn) and in 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 (gross) (%)	1.56	5.56	4.03	-2.64	4.21	1.76
Fund (net) (%)	1.50	5.19	3.78	-3.34	3.48	1.07
Performance target (%)	1.23	9.35	8.32	1.14	11.74	6.85

Discrete annual returns - year to 30/4

	2023	2022	2021	2020	2019
Fund (gross) (%)	-2.64	-4.50	21.69	-5.32	1.84
Fund (net) (%)	-3.34	-5.18	20.89	-5.94	1.18
Performance target (%)	1.14	-2.14	40.94	-6.02	6.22

Performance Data: Share Class Platform 1 Acc GBP.

Benchmark history: Performance target – MSCI AC World Net Total Return (Daily Hedged to GBP)

Source: abrdn (Fund & Benchmark) and Morningstar (Sector). Basis: Total Return, NAV to NAV, UK Net/Gross Income Reinvested.

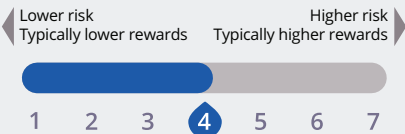
“Fund (Net)” refers to the actual unit price performance of the shareclass shown; “Fund(Gross)” adds back charges such as the annual management charge to present performance on the same basis as the performance target / performance comparator / portfolio constraining benchmark. These figures do not include 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)	Absolute Return Team
Fund launch date	20 November 2013
Share class launch date	20 November 2013
Authorised corporate director (ACD)	abrdn Fund Managers Limited
Fund size	£5.2m
Number of holdings	1
Performance target	MSCI AC World Net Total Return (Daily Hedged to GBP)
Fund historic yield ¹	0.96%
Entry charge (up to) ²	0.00%
Annual management charge	0.65%
Ongoing charge figure ³	0.87%
Minimum initial investment	GBP 1,000,000
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	BFNWYG1
ISIN	GB00BFNWYG14
Bloomberg	SLEDENH LN
Citicode	JTKC
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.
- 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.

Investor Services
0345 113 69 66

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Management process

- The management team use their discretion (active management) to make flexible allocations to multiple types of assets depending on market conditions, the price of different assets or their value relative to each other based on their analysis of future economic and business conditions.
- The team seeks to generate growth and reduce risk in a wide variety of ways.

Top Ten Holdings

CIA Energetica Minas Ger PRF

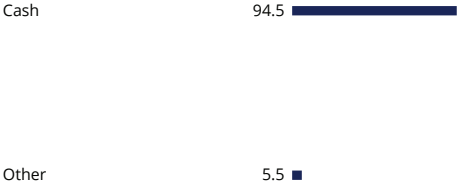


Assets in top ten holdings 100.0

Source : abrdn 30/04/2023

Figures may not always sum to 100 due to rounding.

Composition by asset (%)



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

Derivative usage

- The fund will make extensive use of derivatives to reduce risk, reduce cost and / or generate extra income or growth consistent with the risk profile of the fund (often referred to as 'Efficient Portfolio Management'). Derivatives can be used to generate growth, consistent with the fund's risk profile, if market prices are expected to rise ('long positions') or fall ('short positions'). Leverage in the fund arises as a result of the use of derivatives. Examples of investment strategies implemented through derivatives are:
 - An assessment of the expected level of a given stock market index;
 - An assessment of one currency relative to another;
 - An assessment of the direction of interest rates.

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.

¹The Historic Yield as at 31/03/2023 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.

²These 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.

³The 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 0.65% 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 III, an authorised open-ended investment company (OEIC).

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Subscriptions will only be received and shares issued on the basis of the current Prospectus, relevant Key Investor Information Document (KIID) and Supplementary Information Document (SID) for the fund. These can be obtained free of charge from abrdn Fund Managers Limited, PO Box 9029, Chelmsford, CM99 2WJ or available on www.abrdn.com.

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