

# abrDN SICAV I – Global Dynamic Dividend Fund



### Important information

1. The Fund invests in global equities and equity-related securities of companies which pay or are expected to pay dividends.
2. The Fund is therefore exposed to risks related to equity, dynamic dividend strategy, concentration, investing in smaller companies, exchange rates, investments/exposures to RMB currency and/or Mainland China/RMB(CNH) share classes and securities lending transactions.
3. The Fund's net derivative exposure may be up to 50% of the Fund's net asset value and subject to counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk.
4. The Fund may at its discretion pay dividends out of the capital of the Fund. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
5. Investment in this Fund may involve a high degree of risk and may not be suitable for all investors. It is possible that the entire value of the investment could be lost.
6. Investors should not invest in this Fund based solely on this document and should read the relevant offering documents for further details including the risk factors.

## Why use global equities to harvest income?



**Potential for regular income and capital growth**

For most markets, reinvested dividends account for

**50% or more<sup>1</sup>**  
of the total return.



**Long history of strong dividend growth**

The MSCI AC World Index delivered dividend growth of

**3.4%<sup>2</sup> p.a.**



**Large diversified dividend universe**

More than

**US\$1.35 trillion<sup>3</sup>**  
was paid out in dividends globally in the past 12 months to 31 December 2023.

## Key benefits of investing in abrDN SICAV I – Global Dynamic Dividend Fund



**Recurring monthly income stream**

Receive an average monthly payout<sup>4</sup> of

**6.33% p.a.**



**Get paid to wait**

Participate in **potential upside of global equity markets** while receiving premium monthly income.



**Diversification**

The Fund is **style agnostic**, diversifying across Value (60%) and Growth (40%)<sup>5</sup> blended approach. The Fund is also **exposed across various sectors and countries**.

<sup>1</sup>Source: Factset, Jefferies, MSCI AC World Index, December 2001 to December 2023. Based on local currency performance. Gross reinvested dividends without considering the impact of taxes.

<sup>2</sup>Source: MSCI, Bloomberg, December 2023, Q4 2023 vs Q4 2022 year on year change for dividends paid. For illustrative purpose only.

<sup>3</sup>Source: Bloomberg, MSCI, Paid by MSCI ACWI constituents, USD, 31 December 2023.

<sup>4</sup>Source: abrDN, 29 February 2024, based on A Gross MIncA USD share class, historical average over March 2023 to February 2024. Aim at monthly distribution. Dividend rate is not guaranteed. Dividend may be paid out of capital. Please refer to important information 4. A positive yield does not imply a positive return of the Fund.

<sup>5</sup>These are guidelines the Investment Managers intend to follow as at the date of this document. Investors should always refer to the Fund's investment objective and restrictions as stated in the latest prospectus.

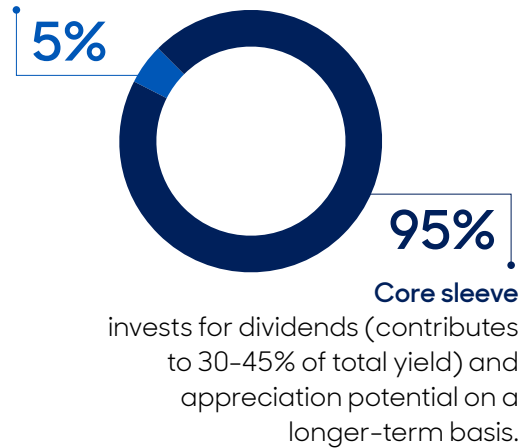


# How do we capture higher dividends?

We seek to maximise yield using a unique **two-pronged approach.**

## Dividend capture sleeve

contributes to 50-70% of total yield by tactically rotating in and out of regular and special dividend events on a high frequency basis.



## Case study (Regular Dividend<sup>6</sup>)

Regular dividend capture example - harvesting dividend income with little capital reduction to achieve net gain

### Dividend event

Regular dividend of  
**\$0.69 | 5.6%**

Average purchase price  
**\$12.23**

Average selling price  
**\$12.18**

### Outcome



capital reduction

**-\$0.05**



dividend income

**+\$0.69**



net gain

**+\$0.64**  
**(5.2%)**

## Why do companies pay special dividends?



Sale of real estate or other asset



Sale of business



Lazy balance sheet cash accumulated over time



Exceptionally strong profit



## Case study (Special Dividend<sup>6</sup>)

### 24 February 2022

Company announces 60 cents dividend (42 cents Final dividend + 18 cents Special dividend), equivalent to 14%<sup>7</sup> dividend yield based on our average purchase price

### 21 April 2022 Record date

Special dividend only paid if shares held by this date

### 5 May 2022

Final and special dividend is paid



<sup>6</sup>For illustrative purposes only.

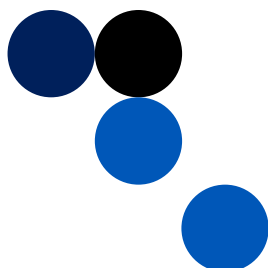
<sup>7</sup>Final and Special dividends are only paid if shares are held by Record date (21 April 2022).

A positive distribution yield does not imply a positive return.



# Fund facts

Investment team	Global Equities Team
Fund Launch date	14 Oct 2020
Share class availability	Class A Gross MIncA USD LU2237443382 Class A Gross MIncA HKD LU2237443465 Class A Gross MIncA Hedged AUD LU2377459651 Class A Gross MIncA Hedged CAD LU2377459909 Class A Gross MIncA Hedged CNH LU2377459735 Class A Gross MIncA Hedged GBP LU2377460071 Class A Acc USD LU2237443622 Class A Acc HKD LU2237443895
Benchmark	MSCI AC World (Net) Index
Subscription fee <sup>8</sup>	Up to 5%
Investment management fee <sup>9</sup>	1.5% per annum
Minimum initial investment	USD1,000, or currency equivalent
Distribution frequency	Monthly (Class A Gross MIncA only) <sup>10</sup>



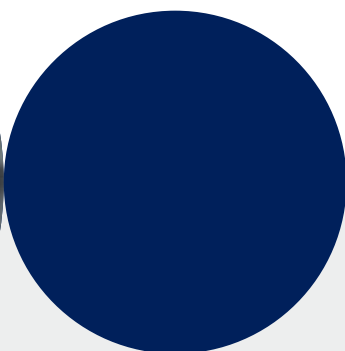
<sup>8</sup>Maximum initial sales charge and/or capacity management charge applicable. Additional fees may be imposed and payable to appointed distributors that are in addition to the maximum Initial Sales Charge and/or Capacity Management Charge disclosed above, depending on the specific nature of services provided by the appointed distributor. You are advised to check with the relevant distributor in Hong Kong regarding whether such additional fees apply.

<sup>9</sup>You should note that the fee may be increased, up to a specified permitted maximum, by giving shareholders at least one month's prior notice. For details, please refer to the prospectus of abrdn SICAV I.

<sup>10</sup>Aim at monthly distribution.

# Dividend distribution and average historical yield

Month Ending	USD		HKD	
	Distribution Per Share <sup>11</sup>	Annualised Yield <sup>12</sup>	Distribution Per Share <sup>11</sup>	Annualised Yield <sup>12</sup>
Mar 2024	0.0525	6.07%	0.5250	6.00%
Feb 2024	0.0525	6.17%	0.5250	6.09%
Jan 2024	0.0525	6.28%	0.5250	6.21%
Dec 2023	0.0525	6.18%	0.5250	6.12%
Nov 2023	0.0525	6.40%	0.5250	6.34%
Oct 2023	0.0525	6.78%	0.5250	6.70%
Sep 2023	0.0525	6.67%	0.5250	6.59%
Aug 2023	0.0525	6.33%	0.5250	6.25%
Jul 2023	0.0525	6.10%	0.5250	6.05%
Jun 2023	0.0525	6.18%	0.5250	6.11%
May 2023	0.0525	6.40%	0.5250	6.32%
Apr 2023	0.0525	6.19%	0.5250	6.11%



<sup>11</sup>Dividend rate is not guaranteed. Dividend may be paid out of capital. Please refer to Important Information 4.

<sup>12</sup>Annualised Yield = (Distribution per share/Price (ex-dividend)) x 12 (months) x 100%.

A positive yield does not imply a positive return of the fund.

Distribution Data: Share Class A Gross MIncA USD and Share Class A Gross MIncA HKD.

**Please refer to abrdn's official website for the full explanation of risks in the fund documents and disclosure on the income statistics of the fund.**

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