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Fund guide abrdn Global Inflation-Linked Bond Fund

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Adam Skerry

Portfolio
Manager



Tom Walker

Portfolio
Manager



Johnny Liu

Investment
Manager

Key features

£995mn

Fund size

1.32%

Yield to Worst

9.77

Duration (yrs)

AA

Average
Credit Rating

0.57%

Tracking Error¹

Source: abrdn, 31 December 2023.

Why consider the Fund?

01	Inflation Protection – principal and interest payments are adjusted based on changes in the inflation rate, helping to ensure that the purchasing power of your investment is protected over time.
02	Diversification – global opportunity set spreading the investment risk across different global regions and sectors, reducing the impact of any single country's economic performance.
03	Income Potential – provides an income stream designed to keep pace with rising prices, making it an attractive option for income-oriented investors.

Why invest now?



Favourable yields – the rise in interest rates has pulled the real yields on offer to investors higher, in many cases to levels not seen since before the Global Financial Crisis of 2007-'08.



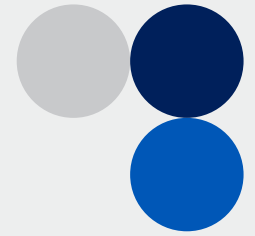
Stubborn inflation environment – there is a heightened risk that inflation remains a persistent feature of the economic landscape, meaning that investors should incorporate assets that mitigate this threat.



Favourable backdrop – markets are priced for a relatively benign backdrop with inflation priced to fall back to central bank targets and to remain there almost indefinitely, meaning buyers of inflation protection are not currently paying a premium for this insurance.

¹ Three year annualised to end of December 2023.

abrdn.com



Why abrdrn?



Specialised portfolio management team with in-depth knowledge and experience of fixed-income markets and strategy implementation.



Our portfolio management team are supported by extensive resource of over 140 bond and macro investment specialists worldwide.



A global, trusted and experienced asset manager with over £136.4 billion of fixed-income assets of which 3.7 billion in inflation-linked assets.¹

Source: abrdrn, 31 December 2023.

Product overview

Objective	To generate income and some growth over the long term (5 years or more) by investing in inflation linked bonds.
Performance target	To achieve the return of the Bloomberg Barclays World Government Inflation Linked Index (Hedged to GBP) plus 0.5% per annum (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
Key mandate constraints	<ul style="list-style-type: none"> • Inflation linked bonds Min. 80% • Conventional govt bonds Max.20% • Credit Max. 20% (IG only) • Tracking error range 0.5% - 1.5% • Duration range +/- 2 years • Overseas currency Max. 5%. Typically hedged back to base
Derivatives	Permitted for Efficient Portfolio Management
Structure	FCA registered UK authorised OEIC



abrdn Global Inflation-Linked Bond Fund

How has the Fund performed?

Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (gross) (%)	-1.81	0.85	-1.81	-0.64	-4.11	0.24
Fund (net) (%)	-1.83	0.60	-1.83	-1.11	-4.54	-0.12
Performance target (%)	-1.12	1.37	-1.12	0.72	-3.32	0.87

Discrete annual returns – year to 31 January

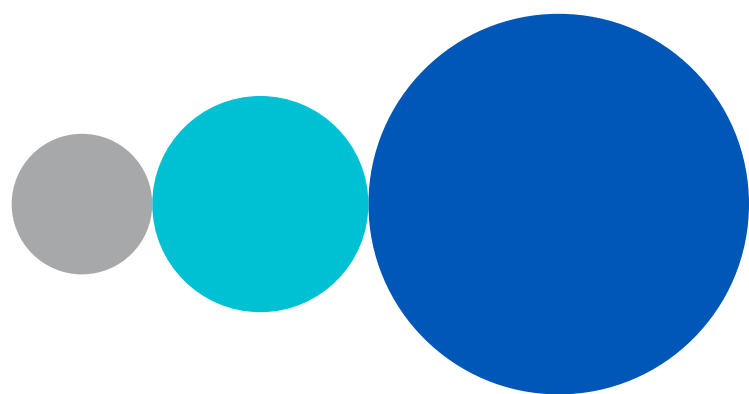
	2024	2023	2022	2021	2020
Fund (gross) (%)	-0.64	-14.13	3.33	5.36	8.96
Fund (net) (%)	-1.11	-14.50	2.88	4.91	8.92
Performance target (%)	0.72	-14.13	4.49	5.74	9.29

Performance Data: Share Class Platform 1 Acc GBP, as at 31 January 2024.

Performance Target: Bloomberg World Government Inflation Linked (Hedged to GBP) +0.50%.

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.



Important Information

- The value of investments and the income from them can go down as well as up and investors may get back less than the amount invested. Past performance is not a guide to future results.
- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- 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 securities which are subject to the risk that the issuer may default on interest or capital payments.
- Credit Risk – The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- 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.
- Interest Rate Risk – The fund invests in securities which can be subject to price fluctuation for a variety of reasons including changes in interest rates or inflation expectations.
- 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.
- Derivatives Risk – The use of derivatives may involve additional liquidity, credit and counterparty risks and may lead to substantial loss and increased volatility in adverse market conditions. 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.
- More details of the risks applicable to this fund can be found in the Key Investor Information Document (KIID) and Prospectus, both of which are available on request or at our website abrdn.com.
- The fund is a sub-fund of abrdn OEIC V, an authorised open-ended investment company (OEIC).

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