



Your global investor

March 2024

abrndn.com



Your global investor

30

Offices in 24 locations worldwide

£366.7bn

Global assets under management

650+

Investment professionals around the world

200

Close to 200 years of history (established in 1825)

Figures as at December 2023.

Our principles

At abrdn, our investments business is dedicated to providing tailored client strategies, core investment vehicles, and compelling investment opportunities for wholesale and institutional clients on a global scale.

As industry trends and client behaviours evolve, we continually adapt to the rapidly changing investment landscape. By focusing on areas where we possess both the skill and the scale, we are able to capitalise on the key themes shaping the market through public markets or alternative asset classes.

At the heart of our approach is a focus on fundamental research. By combining our in-depth proprietary research, thematic thinking, ESG (environmental, social and governance) best practices, and extensive on-the-ground analysis, we can identify sustainable, future-fit and compelling investment opportunities across the globe for our clients.

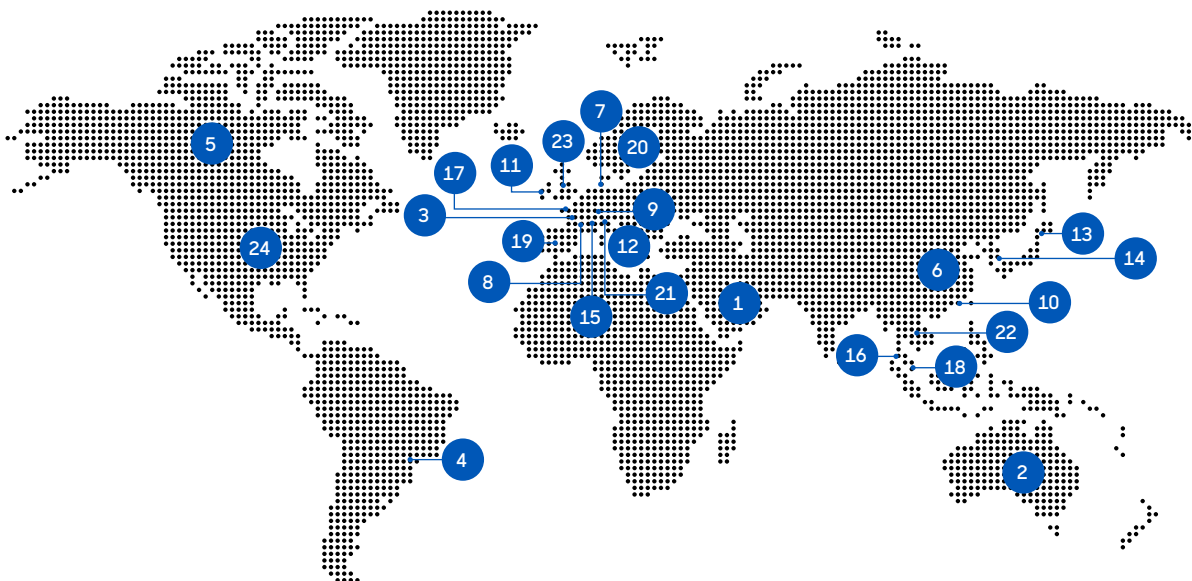
With a presence in 24 locations worldwide, we maintain close proximity to our clients and ensure first-hand insights into companies, industries, and markets. Our global reach allows us to effectively manage £366.7 billion in assets for our clients. These include individuals, governments, pension funds, insurers, companies, charities, and foundations across 80 countries.



“Through our investment approach, we aim to help our clients create more opportunity, more possibility, and more impact. And, at the same time, we believe we do our part to create a sustainable future for the world around us.”

Stephen Bird
CEO
abrdn

30 offices in 24 countries worldwide



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|--------------|-----------|------------|---------------|----------------|-----------------|-----------------|--------------|
| 1. UAE | 4. Brazil | 7. Denmark | 10. Hong Kong | 13. Japan | 16. Malaysia | 19. Spain | 22. Thailand |
| 2. Australia | 5. Canada | 8. France | 11. Ireland | 14. Korea | 17. Netherlands | 20. Sweden | 23. UK |
| 3. Belgium | 6. China | 9. Germany | 12. Italy | 15. Luxembourg | 18. Singapore | 21. Switzerland | 24. US |

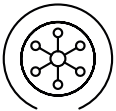
Built around you

Our expertise is focused on achieving the best solutions for you.

We believe that in today's world it's prudent to rely on multiple sources of information. That's why we embrace diversity of thought, experience, skills and technology to deliver the best investment ideas and outcomes for you.

We think creatively and boldly to solve your investment challenges. You'll connect with wide-ranging opinions and perspectives by accessing the breadth of our business across geographic regions, asset classes and investment specialisms.

Why choose us as your investment partner?



We aim to meet your investment needs

We are focused on areas where we possess both the skill and the scale. We combine active and passive investment approaches to maximise outcomes. Whatever your investment goals, we'll have a solution for you.



We can help you plan ahead

We anticipate different investment scenarios and we share these global market insights with you. We also build resilience to these scenarios into your investment portfolio.



We have local expertise on a global scale

You'll receive local expertise and support wherever you need it. We have over 650 investment professionals (including portfolio managers, analysts, and specialists in product, risk and trading) in 30 offices globally. You can also gain access to the expertise of over 500 client specialists.



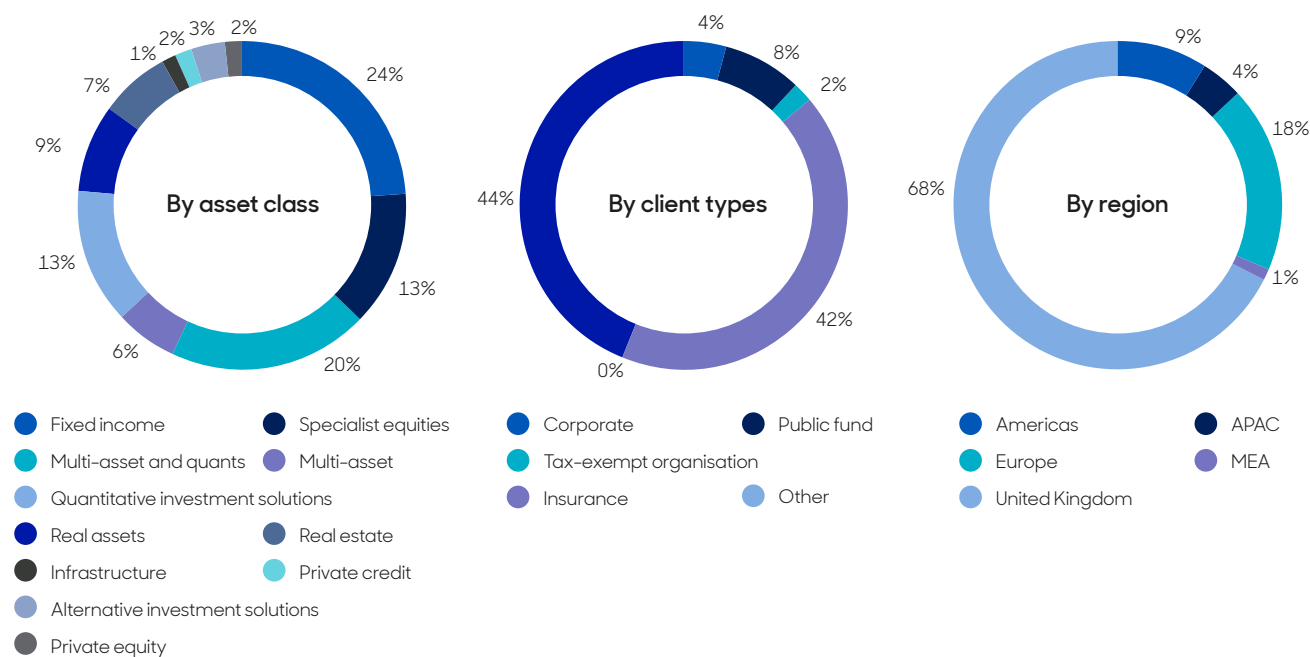
We are stewards of our clients' capital

We believe that sustainability factors can be financially material and could meaningfully impact the performance of assets in which we invest.



What we do

Asset under management breakdown



Our investments offering

Active equity

- Global, regional and emerging markets
- High active
- Smaller companies
- Income
- Sustainable investing

Fixed income

- Developed and emerging markets
- Investment grade and high-yield
- Absolute return
- Private and alternative
- Core, aggregate and multi-asset
- Socially responsible

Multi-asset

- Tactical asset allocation
- Enhanced diversification
- Diversified income/growth
- Absolute 'cash-plus' return strategies
- Multi-manager

Liquidity

- Money market
- Ultra-short duration
- Tax-exempt

Real estate

- Commercial, residential and sector-specialist
- Direct and indirect
- Multi-manager
- Real estate debt
- Listed and private

Private markets

- Real assets
- Private equity
- Private credit
- Infrastructure (core and concession)

Alternatives

- Liquid and risk premia
- Hedge fund research and investable indices
- Global risk mitigation strategy

Quantitative

- Traditional beta
- Sustainable beta
- Enhanced indexation
- Smart beta
- Active quant using artificial intelligence

Sustainable investing

- Values
- Sustainable
- Impactful
- Thematic
- Esg-integrated

The above strategies are provided to illustrate our range of capabilities only and may not be available in all jurisdictions.

How we invest

Our ethos is consistent across different asset classes and investment disciplines.

Research-driven

We combine an in-depth analysis of markets, economies and industries, with first-hand company and asset insights. Our goal is to spot trends and to identify the best investment opportunities.

A team-based approach

Our investment teams pool their insights and challenge each other's thinking, while each portfolio manager remains fully responsible for their decisions.

Always active

In our active equity investment strategies, we aim to deliver better long-term, risk-adjusted returns than the index or benchmark. We do so by actively selecting stocks and constructing our investment portfolios with your risk preferences in mind.

Looking to the long term

Rather than chasing short-term profits, our investment approach focuses on targeting specific high-quality assets. We believe these assets have the potential to outperform the index or benchmark over the long term.

ESG

Experience has taught us that companies with good ESG credentials tend to be less risky than those with poor ESG practices. Such companies are adaptable, and demonstrate the market leadership and good governance that is essential to sustainable growth. That's why we embed ESG considerations in our investment process.

Invest today, change tomorrow

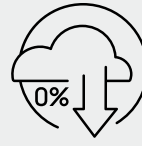
ESG considerations have been an integral part of our decisions for over 30 years. That's because we believe ESG factors are financially important and can affect performance – both positively and negatively.

We strive to lead the way in sustainable investment and corporate practice, by embedding ESG considerations in both our investment process and our operations.



Supporting a climate transition: operational commitments

- We have set a target to achieve operational net zero by 2040
- We have an interim target to reduce our operational emissions by 50% by 2025, against a 2018 baseline year, and we measure our operational climate targets through the achievement of absolute emissions reductions over time. We offset residual emissions using carbon credits.



Supporting a climate transition: investment commitments

In 2021, we joined the Net Zero Asset Managers initiative, which commits us to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner. As a result, we are working to reduce the carbon intensity of our assets by 50% by 2030 vs a 2019 baseline intensity of our assets by 50% by 2030 vs a 2019 baseline.¹

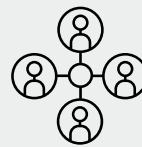


Active, engaged owners

In 2023, we conducted **2,000+** company engagements where ESG was discussed.

We voted at **7,100+** general meetings, voting against management recommendations on 14% of resolutions, demonstrating a willingness to act.

Source: Stats for 2023, abrdn December 2023.



SFDR² customer solutions

60 abrdn funds are SFDR Article 8/9.

In the 2023 Principles for Responsible Investment assessment report, abrdn achieved five-star ratings across seven of the 14 categories.

Source: abrdn December 2023. The above mentioned solutions are provided to illustrate our range of capabilities only and may not be available in all jurisdictions.

¹ Assets initially in scope are Equities, Credit, active Quants, Real Estate and selected Multi-Asset strategies. More detail on our baseline and implementation approach will be published in a separate target setting paper. We are committed to this decarbonisation path on the expectation that climate policy will strengthen globally and we will review our commitments on a regular basis to reflect policy developments and client commitments.

² Sustainable Finance Disclosure Regulation (SFDR)

Introduced by the European Commission (EC) and effective in March 2021, the Sustainable Finance Disclosure Regulation (SFDR) is a disclosure regulation which requires fund managers like abrdn to provide sustainability-related information about the funds they offer. The goal is to ensure investors have the information they need to make investment decisions in line with their sustainability goals and preferences.

Articles 8 and 9 of the SFDR respectively prescribe the detailed disclosure requirements for products that promote environmental or social characteristics and products that have sustainable investments as their objective. By requiring detailed sustainability-related disclosures, SFDR also seeks to avoid the 'greenwashing' of financial products. Greenwashing can be described as 'the practice of misrepresenting sustainability-related practices or the sustainability-related features of investment products' (International Organisation of Securities Commission (IOSCO): 'Recommendations on Sustainability-Related Practices, Policies, Procedures and Disclosure in Asset Management', November 2021).

Given the different defining criteria of sustainable funds by regulators across jurisdictions, an Article 8 or 9 fund under the SFDR may not necessarily be categorised as a 'sustainable' or 'ESG' fund in the respective Asia Pacific markets.



Important Information

This document is strictly for informational purposes only and does not constitute an offer to sell, or solicitation of an offer to purchase any security, nor does it constitute investment advice, investment recommendation or an endorsement with respect to any investment products.

Investment involves risk. 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 performance. No liability whatsoever is accepted for any loss arising from any person acting on any information contained in this document.

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