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Fund guide abrdn Short Duration Global Inflation-Linked Bond Fund

March 2024



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Key features

£321mn

Fund size

1.02%

Yield to Worst

5.27

Duration (yrs)

AA

Average
Credit Rating

0.52%

Tracking Error¹

Source: abrdn, 31 December 2023.

Why consider the Fund?

| | |
|-----------|--|
| 01 | Increased Flexibility – short-duration bonds typically have shorter maturities, allowing proceeds to be reinvested at prevailing market rates more frequently. As a result, the fund can quickly adapt to changes in interest rates and inflation expectations. |
| 02 | Lower Volatility – short-duration bonds tend to have lower price and interest rate sensitivity compared to longer-duration bonds, meaning they are less prone to large price swings in response to market fluctuations. |
| 03 | 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. |

Why invest now?



Shifting central bank policy – while central banks are proactive in shifting policy, investors may want to mitigate interest rate exposure by investing in a product with less interest rate sensitivity.



Diversity is key in changing market – policy makers are likely to act in different ways to the specific issues encountered in their individual countries and regions, making a geographically diverse approach a prudent one against such an uncertain backdrop.

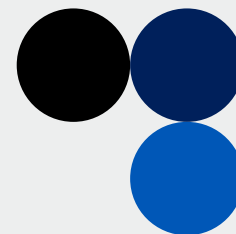


Active requirement – active management of assets can seek to insulate against potential near-term risks, as identified by the experienced, dedicated inflation managers responsible for the fund.

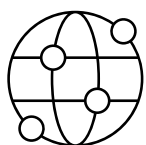
¹ Three year annualised.

abrdn.com

abrdrn Short Duration Global Inflation-Linked Bond Fund



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, 30 June 2023.

Product overview

| | |
|--------------------------------|--|
| Objective | To generate income and some growth over the long term (5 years or more) by investing in inflation-linked bonds with a maturity of up to 10 years. |
| Performance target | To achieve the return of the following composite index: 70% Bloomberg World Government Inflation Linked ex UK (1-10 Years) Index (Hedged to GBP) / 30% Bloomberg UK inflation linked (1-10 Years) Index, plus 0.5% per annum (before charges). There is no certainty or promise that the Performance Target will be achieved. The composite index defined above (the "Index") is a representative index of the global market for inflation-linked bonds with a maturity of up to 10 years. |
| Key mandate constraints | <ul style="list-style-type: none"> • Inflation linked bonds Min. 70% • 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 Short Duration Global Inflation-Linked Bond Fund

Performance

Cumulative and annualised performance

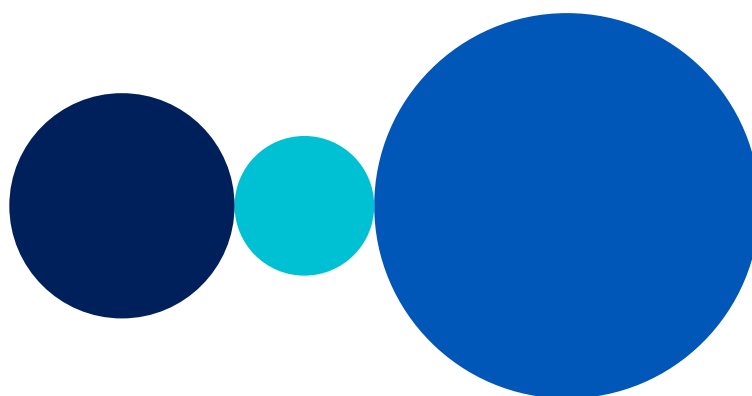
| | 1 month | 6 months | Year to date | 1 year | 3 years (p.a.) | 5 years (p.a.) |
|------------------------|---------|----------|--------------|--------|----------------|----------------|
| Fund (gross) (%) | 1.38 | 3.72 | -0.12 | 2.49 | 1.37 | 2.12 |
| Fund (net) (%) | 1.38 | 3.55 | -0.19 | 2.13 | 1.02 | 1.89 |
| Performance target (%) | 1.05 | 4.04 | 0.10 | 2.89 | 1.93 | 2.69 |

Discrete annual returns - year to 31/3

| | 2024 | 2023 | 2022 | 2021 | 2020 |
|------------------------|------|-------|------|------|------|
| Fund (gross) (%) | 2.49 | -3.02 | 4.81 | 5.38 | 1.18 |
| Fund (net) (%) | 2.13 | -3.34 | 4.44 | 5.02 | 1.43 |
| Performance target (%) | 2.89 | -2.46 | 5.53 | 5.50 | 2.19 |

Performance Data: Share Class Platform 1 Acc GBP. Benchmark history: Performance target - [70% Bloomberg World Government Inflation Linked ex-UK (1-10 Yr) (Hedged to GBP), 30% Bloomberg UK inflation-linked (1-10 Yr)] +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 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 high yielding bonds which carry a greater risk of default than those with lower yields.
- Credit Risk - The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- 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.
- 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.
- All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained. The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.
- Inflation reduces the buying power of your investment and income. The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations. The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund. In extreme market conditions some securities may become hard to expected to deviate significantly from that of the Index over the long term.

Derivatives and Techniques

- The fund will routinely use derivatives to reduce risk, reduce cost and/or generate additional income or growth consistent with the risk profile of the fund. - Derivatives are linked to the value of other assets. In other words, they derive their price from one or more underlying asset. They can generate returns when the value of these underlying assets rise (long positions) or fall (short positions).
 - Derivatives include instruments used to manage expected changes in interest rates, inflation, currencies or creditworthiness of corporations or governments. Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus). If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.
 - Recommendation: the fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing. Higher risk typically higher rewards value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner. The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.
- 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 I, an authorised open-ended investment company (OEIC). The Authorised Corporate Director is abrdn Fund Managers Limited. The information contained in this marketing document should not be considered as an offer, investment recommendation or solicitation, to deal in the shares of any securities or financial instruments. It is not intended for distribution or use by any person or entity who is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited. No information, opinions or data in this document constitute investment, legal, tax or other advice and are not to be relied upon in making an investment or other decision. Subscriptions for shares in the fund may only be made on the basis of the latest Prospectus and relevant Key Investor Information Document (KIID) which can be obtained free of charge upon request or from **abrdn.com**.

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