

# abrdn Emerging Markets Equity Enhanced Index Fund



B Accumulation GBP

31 December 2023

## Objective

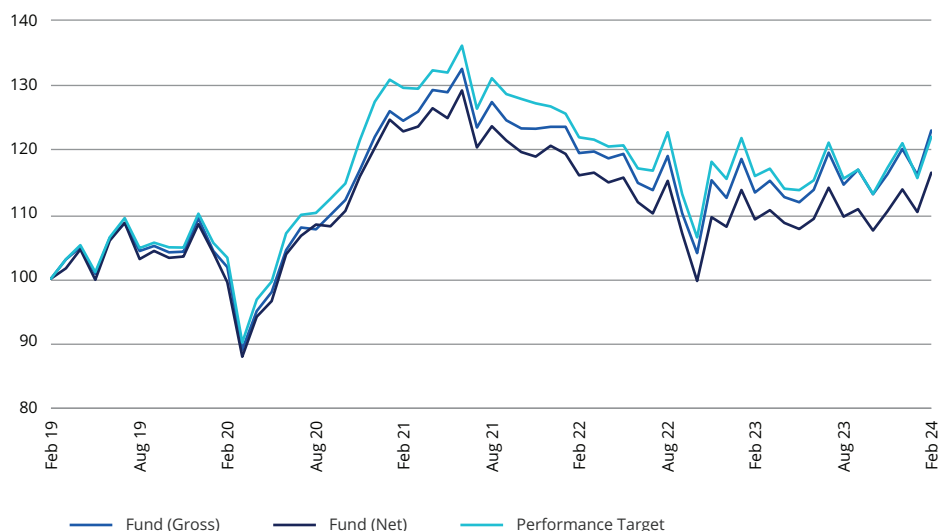
To generate growth over the long term (5 years or more) by investing in emerging markets equities (company shares).

**Performance Target:** To exceed the return of the MSCI Emerging Markets Index by 0.75% per annum over rolling three year periods (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. The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.

## Portfolio Securities

- The fund will invest at least 70% in equities and equity related securities that are constituents of the MSCI Emerging Markets Index.
- The fund will typically invest directly but may also invest indirectly when deemed appropriate in order to meet its objective.
- Indirect investment may be achieved via derivatives.
- The fund may also invest in other funds (including those managed by Aberdeen Standard Investments), money-market instruments, cash and to a small extent equities which are not constituents of the above index.

## Performance



## Cumulative and annualised performance (%)

	1 month	6 months	Year to date	1 year	3 years	5 years
Fund (Gross) (%)	5.93	7.34	2.39	8.50	-0.41	4.22

## Discrete Annual Returns (%) - year to 31/12

Performance Data: Share Class B Acc

Fund (Net) Source: Lipper, Basis: Total Return, NAV to NAV, UK net income reinvested.

Fund (Gross) Source: abrdn, Basis: Total Return, Gross of fees.

Performance Target source: Lipper, Basis: close of business return, income reinvested, gross of expenses.

"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.

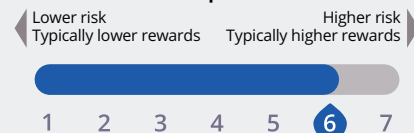
Fund Gross and Performance Target numbers are based on a valuation at close-of-business whereas Fund Net is based on prices at 12 noon.

Past performance is not a guide to future returns and future returns are not guaranteed.

## Key facts

Fund manager (s)	Quantitative Investments
Fund launch date	01 December 1995
Shareclass launch date	20 January 2006
Fund size	£99.8m
Number of holdings	698
Performance target	MSCI Emerging Markets Index +0.75%
Portfolio constraining benchmark	MSCI Emerging Markets Index
Entry charge (up to) <sup>3</sup>	0.00%
Historic yield <sup>2</sup>	2.56%
Annual management charge	0.40%
Ongoing charge figure <sup>1</sup>	0.63%
Ex-Dividend Dates	31 January
Payment Dates	31 March
Minimum initial investment	£ 1,000,000
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	3330975
ISIN	GB0033309757
Citicode	LY12
Bloomberg	SWEMMBA LN
Domicile	United Kingdom

## Risk and reward profile



This indicator reflects the volatility of the fund's share price over the last five years. See Key Investor Information Document (KIID) 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
- Equity Risk - 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  
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## Management process

- The management team use their discretion (active management) to identify the investments they believe are most appropriate for the fund's objective.
- The management team uses numerical techniques to select investments, seeking to improve the level of return that can be achieved for a level of risk similar to that of the index .
- In seeking to achieve the Performance Target, the MSCI Emerging Markets Index is also used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 2.5%. Due to the fund's risk constraints, the intention is that the fund's performance profile will not deviate significantly from that of the MSCI Emerging Markets Index over the longer term.

## Top 10 Holdings (%)

	Fund	Benchmark
Taiwan Semiconductor Manufacturing Co Ltd	7.3	7.6
Samsung Electronics Co Ltd	4.2	4.3
Tencent Holdings Ltd	3.3	3.3
Alibaba Group Holding Ltd	2.2	2.1
Reliance Industries Ltd	1.2	1.5
ICICI Bank Ltd	1.1	0.9
China Construction Bank Corp	1.1	0.9
PDD Holdings Inc	1.1	1.1
Petroleo Brasileiro SA	1.1	1.0
Tata Consultancy Services Ltd	1.0	0.6
Assets in top ten holdings	23.6	23.3

## Major Geographic Breakdown (%)

	Fund	Benchmark	Deviation
China	26.9	25.8	1.1
Korea (South)	13.1	12.5	0.6
Taiwan, Republic of China	17.0	16.6	0.5
South Africa	2.8	2.6	0.2
Brazil	5.6	5.5	0.1
Mexico	2.5	2.7	-0.3
Saudi Arabia	2.9	4.4	-1.5
India	16.1	17.6	-1.5
Other	11.9	12.3	-0.5
Cash	1.3	0.0	1.3

Source : abrdn 31/12/2023

## Major Sector Breakdown (%)

	Fund	Benchmark	Deviation
Communication Services	9.9	8.6	1.4
Energy	6.8	5.5	1.3
Information Technology	23.4	22.6	0.8
Consumer Discretionary	13.5	12.7	0.8
Financials	22.6	22.8	-0.2
Industrials	6.4	7.0	-0.5
Consumer Staples	3.9	5.8	-1.9
Materials	4.9	7.1	-2.2
Other	7.3	8.1	-0.7
Cash	1.3	0.0	1.3

(c) Emerging Markets Risk - The fund may invest in emerging markets, where political, economic, legal and regulatory systems are less developed. As a result, investing in emerging markets may involve higher volatility and a greater risk of loss than investing in developed markets.

In particular, where the fund invests in Variable Interest Entity (VIE) structures to gain exposure to industries with foreign ownership restrictions or invests in Chinese assets via Stock Connect / Bond Connect, there are additional operational risks, which are outlined in the prospectus.

(d) Derivatives Risk - The use of derivatives may involve additional liquidity, credit and counterparty risks. In some cases the risk of loss from derivatives may be increased where a small change in the value of the underlying investment may have a larger impact on the value of the derivative.

(e) 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.

(f) The fund may invest in companies with Variable Interest Entity (VIE) structures in order to gain exposure to industries with foreign ownership restrictions. There is a risk that investments in these structures may be adversely affected by changes in the legal and regulatory framework.

## Risk stats

Alpha % (p.a.)	0.16
Beta	0.96
Information Ratio	1.15
R-Squared	0.98
Sharpe Ratio	-0.38

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](http://www.abrdn.com) The Prospectus also contains a glossary of key terms used in this document.

<sup>1</sup>The 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 0.40% 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.

<sup>2</sup>The Historic Yield as at 30/11/2023 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.

<sup>3</sup>These 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.

The Fund's Authorised Corporate Director is abrdn Fund Managers Limited.

The fund is a sub-fund of abrdn OEIC VI, an authorised open-ended investment company (OEIC).

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