

# abrdn SICAV I - Japanese Smaller Companies Sustainable Equity Fund



A Acc GBP

30 September 2023

## Important Information

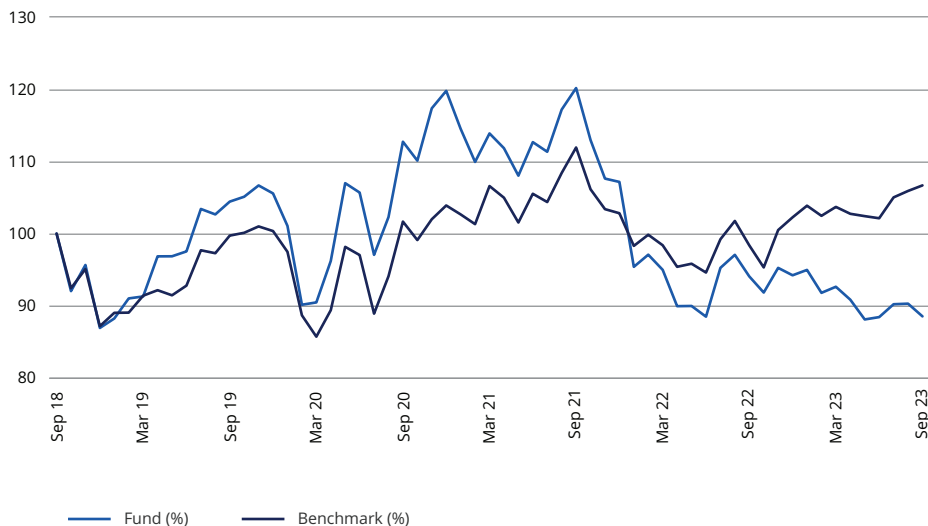
- The Fund invests in equities and equity-related securities of smaller companies in Japan. Smaller Companies are defined as companies with a market capitalisation in the Base Currency of the Fund, as at the date of investment, of under Yen 500 billion.
- The Fund's exposure to a single country market increases potential volatility.
- Smaller companies are subject to the risk of greater vulnerability, and are generally of lower liquidity and greater volatility than larger companies.
- 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.
- 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.
- Investors are responsible for their investment decisions and should ensure that the intermediary has advised on Fund's suitability and consistency with their investment objective. If in doubt, please seek independent financial and professional advice.
- Investors should not invest in this Fund based solely on this document and should read the relevant offering documents (particularly the investment policies and risk factors) for more details before investing.

## Objective

The Fund aims to achieve a combination of growth and income by investing in smaller capitalisation companies in Japan, which adhere to the abrdn Japanese Smaller Companies Sustainable Equity Investment Approach (the "Investment Approach").

The Fund aims to outperform the MSCI Japan Small Cap Index (JPY) benchmark before charges.

## Performance



## Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)
Fund (%)	-1.96	-4.43	-6.05	-5.89	-7.76	-2.42	5.67
Benchmark (%)	0.73	2.88	4.34	8.47	1.62	1.30	7.93

## Discrete annual returns - year to 30/9

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund (%)	-5.89	-21.76	6.59	7.95	4.44	14.36	7.90	43.56	3.30	7.23
Benchmark (%)	8.47	-12.14	10.12	1.95	-0.29	10.77	16.65	38.00	9.78	2.71

Performance Data: Share Class A Acc GBP

Source: Lipper. Basis: Total Return, NAV to NAV, net of annual charges, gross income reinvested, (GBP).

"Fund (%)" refers to the actual unit price performance of the shareclass shown. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower.

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

Benchmark history: Benchmark - MSCI Japan Small Cap (GBP)

Past performance does not predict future returns.

## Ratings

Morningstar

★★

Morningstar, Inc. All Rights Reserved. Morningstar Rating™ as of 30/09/2023, in the Japan Small/Mid-Cap Equity Morningstar Category.

## Key facts

Fund manager(s)	Asia Pacific Equity Team
Fund launch date	31 May 1984
Share class launch date	31 May 1984
Management company	abrdn Investments Luxembourg S.A.
Fund size	JPY 37.7bn
Benchmark	MSCI Japan Small Cap (GBP)
Initial sales charge <sup>1</sup>	5.00%
Annual management charge	1.50%
Ongoing charge figure <sup>2</sup>	1.66%
Minimum initial investment	USD 1,000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	JPY
Share class currency	GBP
Price high/low (52 wks)	11.150GBP/9.887GBP
Price as at 31/08/2023	10.341GBP
Sedol	B1KR751
ISIN	LU0278933410
Bloomberg	AJSDAGB LX
Citicode	X696
Reuters	LP65074008
Valoren	2942453
WKN	A0MPGG
Domicile	Luxembourg

Please refer to abrdn SICAV I Fund Prospectus for more details of other fees.

For further information  
General enquiry: +852 2103 4700  
Fax: +852 2103 4788

[www.abrdn.com/hk](http://www.abrdn.com/hk)

Top Ten Holdings

Tokyo Century Corp	4.1
Tokyu Fudosan Holdings Corp	3.8
JSB Co Ltd	3.8
Kaga Electronics Co Ltd	3.7
Okinawa Cellular Telephone Co	3.7
Hachijuni Bank Ltd/The	3.4
Life Corp	3.3
Amada Co Ltd	3.2
Internet Initiative Japan Inc	3.1
Jeol Ltd	3.0
Assets in top ten holdings	35.1

Source : abrdn 30/09/2023

Figures may not always sum to 100 due to rounding.

Sector (%)

Industrials	27.3	<div></div>
Information Technology	15.0	<div></div>
Consumer Staples	10.0	<div></div>
Real Estate	9.1	<div></div>
Financials	9.0	<div></div>
Consumer Discretionary	8.5	<div></div>
Health Care	7.5	<div></div>
Communication Services	6.7	<div></div>
Other	4.4	<div></div>
Cash	2.6	<div></div>

Risk stats

	3 years	5 years
Alpha^	-8.44	-1.33
Benchmark Volatility (SD)^	10.33	15.19
Beta^	1.25	1.07
Fund Volatility (SD)^	14.04	17.14
Information Ratio^	-1.05	-0.21
R-Squared^	0.85	0.89
Sharpe Ratio^	0.40	0.24
Tracking Error^	6.03	5.68

Source: abrdn, total return, Gross of Fees, BPSS, Datastream, USD, as of 31/08/2023. Please note the risk analytics figures are calculated on gross returns whereas the performance figures are based on net asset value (NAV) returns. In addition, the risk analytics figures lag the performance figures by one month. It should be noted that the figures provided regarding risk would be adjusted if fund fees and expenses were included.^ 3 and 5 year annualised. Beta is a measure of the volatility of a portfolio in comparison to a benchmark index. Fund volatility measures historical volatility. Information ratio measures the portfolio returns beyond the returns of a benchmark, usually an index, compared to the volatility of those returns. R-squared measures the percentage of a fund or security's movements that can be explained by movements in a benchmark index. Sharpe ratio measures risk-adjusted performance. Tracking error measures the divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark.

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A summary of investor rights can be found in English on our website - [www.abrdn.com/corporate/legal](http://www.abrdn.com/corporate/legal). 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 Product Key Facts Statement available in the local language, and Prospectus available in English, which are available on our website [www.abrdn.com/hk](http://www.abrdn.com/hk). The Prospectus also contains a glossary of key terms used in this document. The Fund Management company may terminate arrangements for marketing the fund under the Cross-border Distribution Directive denotification process.

**This Fund concerns the acquisition of units or shares in a fund, and not in a given underlying asset such as a building or shares of a company.**

<sup>1</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.

<sup>2</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 1.50% 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. There are other applicable costs. The other operating charges figure (OOC) is the total expenses paid by each share class, against its average net asset value. This includes the annual management charge, the other operating expenses and any synthetic element to incorporate the ongoing charges of any underlying qualifying investments. The OOC can fluctuate as underlying costs change. Where underlying costs have changed, the OOC disclosed in the Fund offering Documents will be updated to reflect current changes.

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