abrdn UK Sustainable and Responsible Investment Equity Fund

I Acc GBP

30 June 2024

Objective

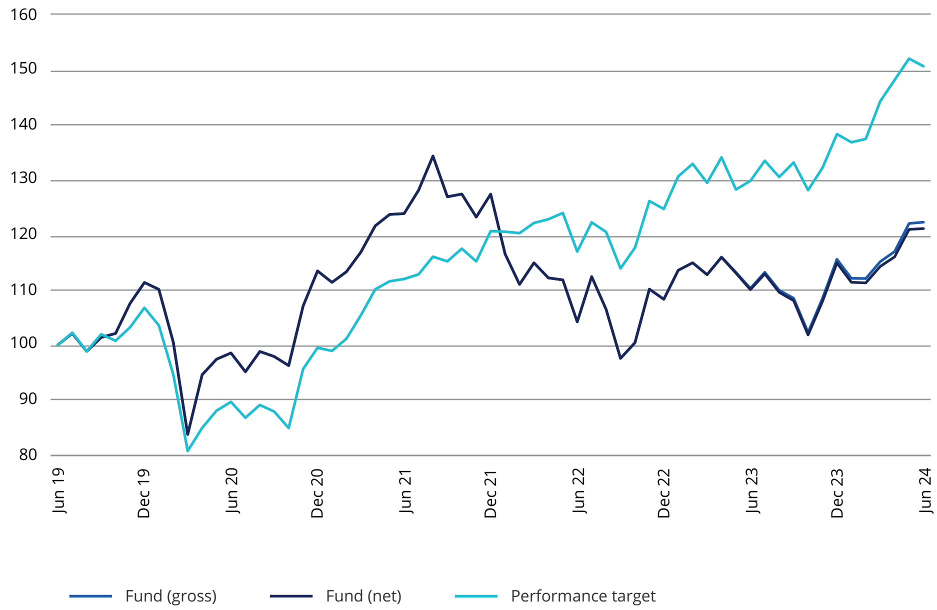
To generate growth over the long term (5 years or more) by investing in UK equities (company shares), which adhere to the abrdn Sustainable and Responsible Investment Equity Approach.

Performance Target: To achieve the return of the FTSE All-Share Index plus 3% per annum over rolling five year periods (before charges). There is no certainty or promise that the Performance Target will be achieved.
The FTSE All-Share Index (the "Index") is a representative index of the UK stock market.

Portfolio securities

- The fund will invest at least 70% in UK equities.
- The fund may also invest in other funds (including those managed by abrdn), cash and assets that can be turned into cash quickly.
- The fund will only invest in companies that adhere to the assessment criteria as set out in the abrdn Sustainable and Responsible Investment Equity Approach (the "Investment Approach") available on www.abrdn.com under "Fund Centre".
- The Investment Approach identifies companies that the management team consider to be sustainable leaders and improvers. Leaders are viewed as companies with the best in class Environmental, Social and Governance ("ESG") credentials or products and services which address global environmental and societal challenges, whilst improvers are typically companies where ESG management practices are considered to be at least of an average standard amongst its peers with potential for improvement.
- In addition a set of company exclusions are applied which are related but not limited to tobacco, coal, gambling, oil & gas and weapons.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (gross) (%)	0.19	5.83	5.83	10.92	n/a	n/a
Fund (net) (%)	0.13	5.45	5.45	10.09	-0.42	4.11
Performance target (%)	-0.91	8.92	8.92	16.05	10.39	8.54

Discrete annual returns - year to 30/6

	2024	2023	2022	2021	2020
Fund (gross) (%)	10.92	n/a	n/a	n/a	n/a
Fund (net) (%)	10.09	6.61	-15.86	25.75	-1.50
Performance target (%)	16.05	10.99	4.45	24.92	-10.37

Performance Data: Share Class I Acc.
Benchmark history: Performance target – FTSE All Share +3.00%
Source: Lipper. Basis: Total Return, NAV to NAV, UK Net 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.

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

Key facts

Fund manager(s)	Rebecca Maclean & Ian Hewett
Fund managers start date	10 September 2020
Fund launch date	09 May 2006
Share class launch date	01 October 2012
Authorised corporate director (ACD)	abrdn Fund Managers Limited
Fund size	£628.3m
Number of holdings	43
Performance target	FTSE All Share +3.00%
Fund historic yield[1]	2.20%
Distribution frequency	Semi-Annual
Entry charge (up to)[2]	0.00%
Annual management charge	0.75%
Ongoing charge figure[3]	0.84%
Minimum initial investment	GBP 1,000,000
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	B131GD1
ISIN	GB00B131GD17
Bloomberg	ABEEUIA LN
Citicode	GNOS
Reuters	LP68179405
Domicile	United Kingdom

Risk and reward profile

Lower risk
Typically lower rewards

Higher risk
Typically higher rewards

1 2 3 4 5 6 7

This indicator reflects the volatility of the fund's share price. See the relevant UCITS Key Investor Information Document (KIID) or PRIIPs Key Information Document (KID) for details

Key risks

(a) The value of investments and the income from them can fall and investors may get back less than the amount invested.

(b) 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.

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Management process

- The management team use their discretion (active management) to maintain a diverse asset mix at sector and company level.
- Through the application of the Investment Approach, the fund is expected to have a lower carbon footprint compared to the Index.
- Due to the active and sustainable and responsible nature of the management process, the fund will not invest in a material number of companies and sectors in the Index. This means the fund's performance profile may deviate significantly from that of the Index.

Top Ten Holdings

Unilever PLC	5.8
RELX PLC	5.6
AstraZeneca PLC	5.5
London Stock Exchange Group PLC	4.4
Hargreaves Lansdown PLC	3.7
Telecom Plus PLC	3.5
SSE PLC	3.2
Reckitt Benckiser Group PLC	2.9
Softcat PLC	2.7
Watches of Switzerland Group PLC	2.7
Assets in top ten holdings	**40.0**

Source : abrdn 30/06/2024

Figures may not always sum to 100 due to rounding.

Sector (%)

Financials	22.6
Industrials	18.8
Consumer Discretionary	12.1
Health Care	11.3
Information Technology	10.7
Consumer Staples	9.9
Utilities	6.5
Materials	3.7
Other	1.3
Cash	3.2

(c) ESG Investment Risk - Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities within the fund's benchmark or universe of potential investments. The interpretation of ESG and sustainability criteria is subjective meaning that the fund may invest in assets which similar funds do not (and thus perform differently) and which may not align with the personal views of any individual investor.

(d) Concentration Risk - A concentrated portfolio (whether by number of holdings, geographic location or sector) may be more volatile and less liquid than a diversified one.

(e) Smaller and Mid Cap Risk - The shares of small and mid-cap companies may be less liquid and more volatile than those of larger companies.

(f) 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.

Risk stats

Alpha^	**-7.94**
Benchmark Volatility (SD)^	**10.68**
Beta^	**1.24**
Fund Volatility (SD)^	**15.34**
Information Ratio^	**-0.87**
R-Squared^	**0.75**
Sharpe Ratio^	**-0.13**
Tracking Error^	**8.11**

Source : abrdn. ^ Three year annualised.

Derivative usage

- Derivatives are linked to the value of other assets. In other words, they derive their price from one or more underlying asset.
- Derivative usage in the fund is expected to be very limited. Where derivatives are used, this would mainly be in response to significant inflows into the fund so that in these instances, cash can be invested while maintaining the fund's existing allocations to equities.

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 The Prospectus also contains a glossary of key terms used in this document.

[1]The Historic Yield as at 31/05/2024 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.
[2]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.
[3]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 0.75% 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.