

abrdn Global Balanced Growth Fund

Retail Inc GBP



31 May 2024

Objective

To generate growth over the long term (5 years or more) by investing in a diversified portfolio of assets.

Performance Target: To exceed the return of the following basket of assets per annum over rolling five year periods (after charges).

This basket of assets represents the fund's long term strategic asset allocation. This basket is composed of global equities (70%) and global bonds (25%) and money markets (5%) ("basket of assets"). The underlying indices are the following: 20% FTSE All-Share Index, 26% S&P 500, 9% MSCI Europe ex UK, 8% MSCI Japan, 4% MSCI AC Asia Pacific Ex Japan, 3% MSCI Global Emerging Markets, 6% JP Morgan GBI Global Index, 4% FTSE Actuaries UK Conventional Gilts All Stocks, 6% Markit iBoxx Sterling Collateralized & Corporates Index, 5% Bloomberg Global High Yield Corporate Index 2% Issuer Cap, 4% JP Morgan EMBI Global Diversified Index, 5% SONIA.

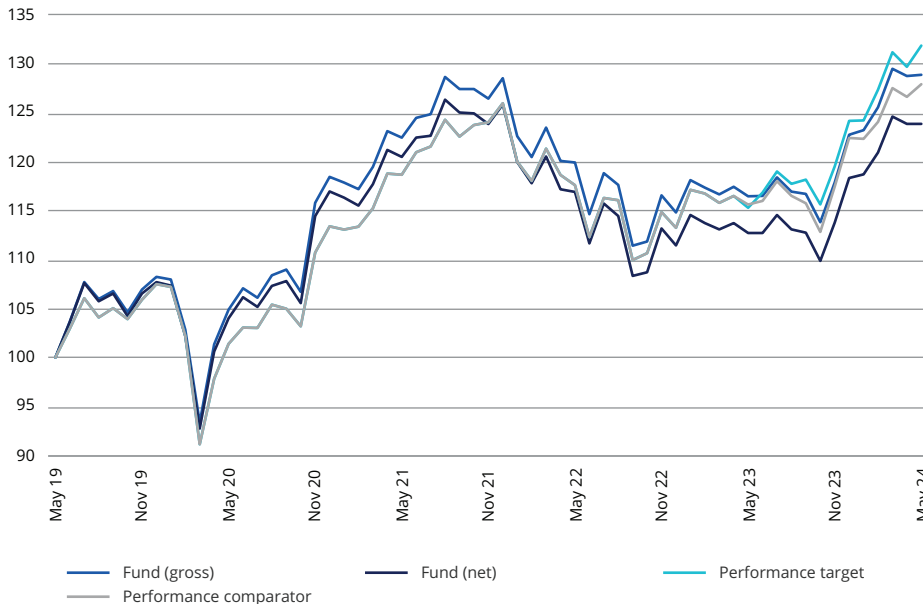
There is no certainty or promise that the performance target will be achieved.

Performance Comparator: IA Mixed Investment 40%-85% Shares sector (the "Sector") average. Funds in this Sector are required to have a different range of investments. However, they must have between 40%-85% in shares in companies.

Portfolio securities

- The fund will invest at least 70% in global equities (company shares) and bonds (which are like loans to companies or governments that pay interest) issued anywhere in the world (including in emerging markets) either directly or indirectly.
- The fund may have other holdings such as investment trusts, commodities and property company share either directly or indirectly.
- The fund may invest up to 85% of its assets in global equities.
- The fund may also invest in other funds (including those managed by abrdn), cash and assets that can be turned into cash quickly.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (gross) (%)	0.10	9.34	4.99	10.67	1.72	5.21
Fund (net) (%)	0.00	8.87	4.67	9.89	0.94	4.37
Performance target (%)	1.67	10.33	6.20	14.38	3.58	5.69
Performance comparator (%)	1.02	8.91	4.49	10.64	2.53	5.05
Sector ranking	205/216	104/214	92/214	127/211	142/194	105/166
Quartile	4	2	2	3	3	3

Discrete annual returns - year to 31/5

	2024	2023	2022	2021	2020
Fund (gross) (%)	10.67	-2.87	-2.08	16.79	4.88
Fund (net) (%)	9.89	-3.59	-2.91	15.87	3.91
Performance target (%)	14.38	-1.97	-0.90	17.05	1.39
Performance comparator (%)	10.64	-1.69	-0.90	17.05	1.39
Sector ranking	127/211	155/203	140/194	112/180	40/166
Quartile	3	4	3	3	1

Performance Data: Share Class Retail Inc GBP.

Benchmark history: Performance comparator - IA Mixed Investment 40-85% Shares Sector Average

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.

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

Key facts

Fund manager(s)	Asset Allocation Solutions Team
Fund launch date	26 September 1990
Share class launch date	16 September 1998
Authorised corporate director (ACD)	abrdn Fund Managers Limited
Fund size	£622.0m
Number of holdings	1482
Performance target	[20% FTSE All Sh, 26% S&P 500, 9% MSCI Eur x UK, 8% MSCI Japan, 4% MSCI AC Asia Pac x Japan, 3% MSCI Em Mkts, 6% JPM GBI, 4% FTSE Gilts All Stks, 6% Markit iBoxx GBP Coll & Corp, 5% Bloomberg Global HY Corp 2% Issuer Cap, 4% JPM EMBI Glob Div, 5% Sonia]
Performance comparator	IA Mixed Investment 40-85% Shares Sector Average
Fund historic yield ¹	1.79%
Distribution frequency	Semi-Annual
Entry charge (up to) ²	0.00%
Annual management charge	1.00%
Ongoing charge figure ³	1.04%
Minimum initial investment	GBP 500
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	433015
ISIN	GB0004330154
Bloomberg	STGLADI LN
Citicode	SL47
Domicile	United Kingdom

Risk and reward profile



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

- 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.

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Management process

- The management team use their discretion (active management) to select individual holdings depending on their growth prospects and/or creditworthiness (debt repayment ability) compared to that of the market based on expected future economic and business conditions.

- The fund's long term position is based on the basket of assets however the fund could adjust it's position at any time relative to the basket of assets with the aim of improving returns.

- Due to the active nature of the management process, the fund's performance and risk and return profile may deviate significantly from that of the Sector, where the sector average comprises many funds with different investment approaches.











Top Ten Holdings

Microsoft	2.5
Alphabet	2.0
AstraZeneca	1.8
Amazon	1.7
SHELL	1.6
HSBC	1.3
Boston Scientific	1.0
Unilever	0.9
NOVO NORDISK A/S-B	0.9
BP	0.9
Assets in top ten holdings	14.6

Source : abrdn 31/05/2024

Figures may not always sum to 100 due to rounding.

Composition by asset (%)

Financials	14.7	
Information Technology	13.1	
Health Care	9.2	
Industrials	9.2	
Consumer Discretionary	8.4	
Consumer Staples	4.8	
Energy	4.3	
Communication Services	3.7	
Other	26.3	
Cash	6.3	

- (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) Credit Risk - The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- (e) 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.
- (f) High Yield Credit Risk - The fund invests in high yield bonds which typically carry a greater risk of default than those with lower yields.
- (g) 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.

Derivative usage

- The fund will make routine use of derivatives to express short-term views reflecting expected changes in interest rates, company share prices, inflation, currencies or creditworthiness of corporations or governments.

- 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).

- The fund may also invest in other funds which may use derivatives extensively although these investments shall be in line with fund's overall risk profile.

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.

¹The Historic Yield as at 30/04/2024 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.

²These 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.

³The 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 1.00% 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.

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

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