

# Non-UCITS Retail Scheme Key Investor Information



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

abrdn Diversified Growth Fund, a Sterling denominated sub fund of the abrdn Unit Trust I, I Acc Shares (ISIN: GB00B5MNDD51). This fund is managed by abrdn Fund Managers Limited.

## OBJECTIVES AND INVESTMENT POLICY

### Investment Objective

To generate a positive return through capital growth and some income over the long term (5 years or more) by investing in a globally diversified portfolio of assets whilst reducing the risk of losses. Invested capital is however at risk and there is no guarantee that this will be attained over any time period.

Performance Target: To exceed the return of SONIA by 5% per annum over rolling five year periods (before charges). The Performance Target is the level of performance the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.

SONIA is currently used as a proxy for the return on cash deposits.

### Investment Policy

#### Portfolio Securities

- The fund invests directly in a broad range of assets from across the global investment universe, derivatives, money-market instruments and cash.
- The fund may also invest in other funds (including those managed by abrdn) to gain exposure to a broad mix of assets from across the global investment universe.
- Asset classes that the fund invests in may include listed equities (company shares), private equity, property, infrastructure, high yield bonds, loans, emerging market debt, asset backed securities, alternative risk premia, insurance linked securities, litigation finance, peer-to-peer lending, aircraft leasing and healthcare royalties.
- Asset classes such as infrastructure, property or private equity will typically be accessed through investment routes such as listed equities.

### Management Process

- The management team use their discretion (active management) to identify a diverse mix of investments which they believe are most appropriate for the investment objective. As a result of this diversification, and during extreme equity market falls, we expect losses to be below those of conventional global equity markets, with a volatility (a measure of the size of changes in the value of an investment) typically less than two thirds of equities.
- The team's primary focus is to identify asset classes which are each expected to produce positive returns as a consequence of a range of different factors. Whilst the portfolio is diversified across a range of asset classes it will typically obtain exposure to these asset classes via listed

equities. As such, the fund is expected to have better performance when equities and other economically sensitive assets have positive returns than when they have negative returns.

- The team separately conduct extensive research to identify the most appropriate type of investment for each asset class.

### Derivatives and Techniques

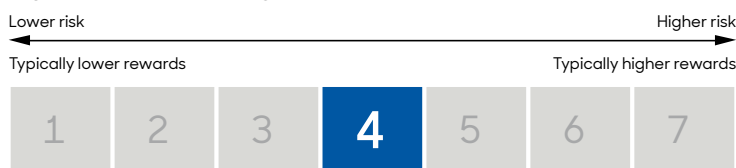
- The fund may use derivatives to reduce risk, reduce cost and/or generate additional income or growth consistent with the risk profile of the fund (often referred to as 'Efficient Portfolio Management').
- Where derivatives are used, this would typically be to maintain allocations following a significant inflow into the fund or derivatives to manage currency risk.
- Some underlying funds invested in by the fund may use derivatives more extensively. Derivatives may be used within underlying funds to generate growth if market prices are expected to rise ('long positions') or fall ('short positions').

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.

## RISK AND REWARD PROFILE



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.

The fund is rated as 4 because of the extent to which the following risk factors apply:

- The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- 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 securities which are subject to the risk that the issuer may default on interest or capital payments.
- Commercial property is less liquid than other asset classes such as bonds or equities. Selling property can be a lengthy process so investors in the fund should be aware that they may not be able to sell their investment when they want to.
- Commercial property transaction charges are higher than those which apply in other asset classes. Investors should be aware that a high volume of transactions would have a material impact on fund returns.

- Property valuation is a matter of judgment by an independent valuer and is therefore a matter of the valuer's opinion rather than fact.
- The fund employs a single swinging pricing methodology to protect against the dilution impact of transaction costs. Due to the high transaction charges associated with the fund's assets, a change in the pricing basis will result in a significant movement in the fund's published price.
- Investing in China A shares involves special considerations and risks, including greater price volatility, a less developed regulatory and legal framework, exchange rate risk/controls, settlement, tax, quota, liquidity and regulatory risks.
- 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.

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 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.

## CHARGES

The charges you pay are used to pay the costs of running the fund including marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the fund over a year

Ongoing charges	1.05%
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### Charges taken from the fund under certain specific conditions

Performance fee	0.00%
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The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser. The Ongoing Charges figure reflects the amount based on the expenses within the annual report for each financial year. This figure may vary from year to year. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.

Where the Fund invests in an open-ended collective investment scheme which is operated or managed by the ACD/the Manager or an associate of the ACD/the Manager, no additional annual management charge will be incurred by the Fund on such an investment.

The annual report for each financial year will include detail on the exact charges made.

The Ongoing Charge figure is as at 31/10/2022.

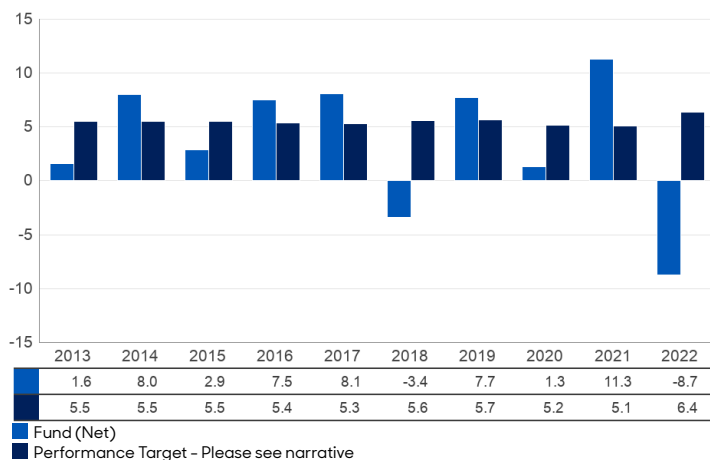
A switching charge may be applied in accordance with the Prospectus. For more information about charges please see Prospectus.

Further information on the charges can be found in the Prospectus.

## PAST PERFORMANCE

abrnd Diversified Growth Fund, I Acc, 31 December 2022

% Returns



Past performance is not a guide to future performance.

Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Performance is calculated in GBP.

The fund was launched in 2011. The share/unit class was launched in 2012.

Performance Target – SONIA GBP +5.00% from 01/11/2021, GBP 1M LIBOR (365 Day Count) +5.00% from 01/11/2011 to 31/10/2021.

## PRACTICAL INFORMATION

This document describes only one unit class and other unit classes are available. Information on how to buy, sell and switch units is available by contacting us (see below).

Further detailed information about the Fund, including its Prospectus, latest Annual and Half-Yearly reports and current prices is available free of charge at [abrnd.com](http://abrnd.com). Alternatively, please contact abrnd Fund Managers Limited, PO BOX 12233, Chelmsford, Essex CM99 2EE. Telephone: 0345 113 6966. Email: [customer.services@abrnd.com](mailto:customer.services@abrnd.com). The documents are available in English only.

abrnd Unit Trust I offers a range of sub-funds with diversified investment objectives. The Prospectus, Annual and Half-Yearly reports cover all the sub-funds within abrnd Unit Trust I.

In the unlikely event that one fund has debts, the assets of the other sub-funds may not be used to settle these.

The trustee and depositary of the Fund is Citibank UK Limited.

The Fund's Manager is abrnd Fund Managers Limited.

The tax legislation of the United Kingdom may have an impact on your personal tax position.

Details of an up-to-date Remuneration Policy including a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits, including the composition of the Remuneration Committee, are available at [www.abrnd.com](http://www.abrnd.com) and a paper copy will be made available free of charge on request to the Manager.