

# abrdrn Short Dated Sterling Corporate Bond Tracker Fund



B Accumulation GBP

31 May 2024

## Objective

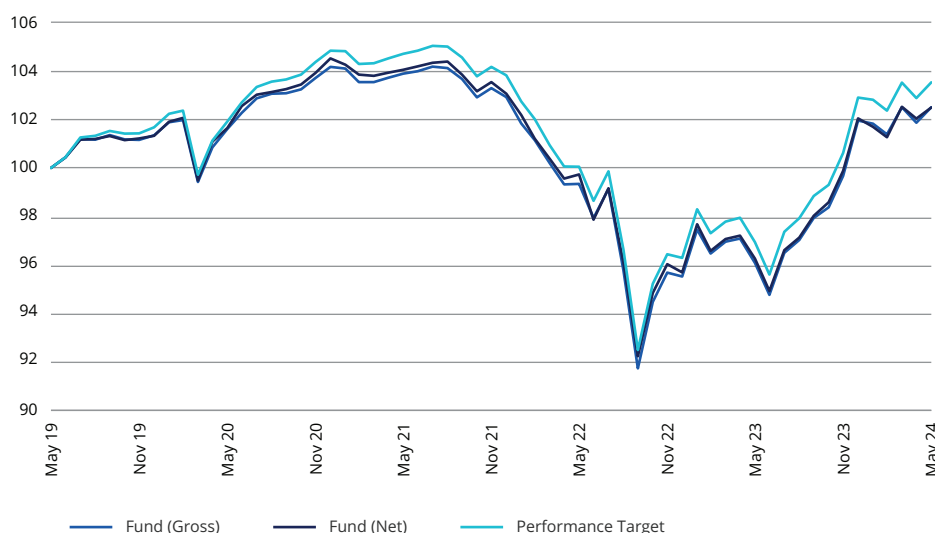
To generate income and some growth over the long term (5 years or more) by tracking the return of the Markit iBoxx Sterling Non-Gilts 1-5 years Total Return Index.

**Performance Target:** To match the return of the Markit iBoxx Sterling Non-Gilts 1-5 years Total Return Index (before charges). There is no certainty or promise that the Performance Target will be achieved. Markit iBoxx GBP Non-Gilts 1-5yrs Total Return Index (the "Index") is a representative index of the global market for sterling denominated investment grade corporate bonds with a maturity of up to 5 years.

## Portfolio Securities

- The fund will invest at least 90% in bonds (which are like loans to companies that pay interest) that make up the Index.
- The fund will invest primarily in investment grade bonds (which are like loans to companies that pay interest and are typically regarded as having a low default risk).
- The fund may also invest in government bonds, other funds (including those managed by abrdrn), 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	5 years
Fund (Gross) (%)	0.63	2.85	0.54	6.71	-0.46	0.49
Fund (Net) (%)	0.45	2.61	0.44	6.48	-0.49	0.50
Performance target (%)	0.63	2.89	0.61	6.81	-0.38	0.70

## Discrete Annual Returns (%) - year to 31/5

	2024	2023	2022	2021	2020
Fund (Net) (%)	6.48	-3.44	-4.17	2.36	1.64
Performance target (%)	6.81	-3.12	-4.46	2.75	1.92

Performance Data: Share Class B Acc

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

Fund (Gross) Source: abrdrn, 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	26 February 2019
Shareclass launch date	26 February 2019
Fund size	£1.1bn
Number of holdings	589
Performance target/ Performance comparator/ Portfolio constraining benchmark	Markit iBoxx Sterling Non-Gilts (1-5 year) Index
Entry charge (up to) <sup>3</sup>	0.00%
Yield to maturity <sup>2</sup>	5.25%
Annual management charge	0.07%
Ongoing charge figure <sup>1</sup>	0.10%
Ex-Dividend Dates	1 January, 1 April, 1 July, 1 October
Payment Dates	26 February, 28 May, 31 August & 30 November
Minimum initial investment	£ 1,000,000
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	BGMK195
ISIN	GB00BGMK1956
Citicode	PZCT
Bloomberg	ASDSCBB LN
Domicile	United Kingdom

## Risk and reward profile

Lower risk Typically lower rewards Higher risk Typically higher rewards



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
- Tracking Error Risk - The fund may not perform fully in-line with the index which it is tracking because of factors which may include transaction costs, timing and holding mismatching, or in the event of extreme market disruption.
- Credit Risk - The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- 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.

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## Management process

- The management team aims to replicate performance of the Index in deciding which investments are to be included in the portfolio (passive management) and the number and weightings of investments may vary.
- Due to the nature of the passive management process, the fund's performance deviation from the Index is expected to be minimal.

## Top 10 Holdings (%)

	Fund
UK (Govt of) 0.5% 2029	1.6
UK (Govt of) 0.125% 2026	1.3
Kfw 4.875% 2028	1.0
KFW 4.125% 2026	0.9
KFW 1.125 % 2025	0.9
KFW 3.75% 2029	0.8
KFW 3.75% 2027	0.8
European Investment Bank 1% 2026	0.6
KFW 1.375% 2025	0.6
KFW 0.875% 2026	0.6
<b>Assets in top ten holdings</b>	<b>9.1</b>

## Asset Allocation (%)

	Fund
UK Fixed Interest	99.2
Cash	0.7
Floating Rate Notes	0.1

Source : abrdn 31/05/2024

## Maturity Breakdown

	Fund	Benchmark	Deviation
0-1 years	0.70	0.70	0.00
1-3 years	54.30	55.60	-1.30
3-5 years	45.00	43.80	1.20

## Credit Quality Analysis (%)

	Fund
AAA	30.80
AA	17.80
A	24.40
BBB	26.10
BB	0.20
N/R	0.70

(e) 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

Effective Duration	2.63
Nominal Weighted Average Life	2.98
Tracking Error % (p.a.)	0.14

## Derivative usage

- 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.
- 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).
- Derivatives include instruments used to manage expected changes in interest rates, inflation, currencies or creditworthiness of corporations or governments.

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 0.07% 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 Yield to Maturity as at 30/04/2024 is the yield that would be realised on a bond or other debt instrument if the security was held until the maturity date.

<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 IV, an authorised open-ended investment company (OEIC).

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