



Fund guide abrdn Emerging Markets Income Equity Fund

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Key features

All-cap	13 Dec 2012	£728.2m	92	★★★★★
Launch date	Fund size	Holdings	Morningstar rating ¹	

Source: Aberdeen Investments, 31 December 2025. ¹Based on Institutional Acc share class.

What is the Emerging Markets Income Equity Fund?

The Fund aims to deliver consistent, long-term returns by investing in EM companies with strong, sustainable free cash flow. By combining resilient dividend payers with businesses benefiting from structural growth, the portfolio seeks to cushion downside risk while capturing meaningful upside across market cycles.

Why emerging market equities now?

EM equities represent 61% of global GDP, 85% of the world's population, and two-thirds of projected GDP growth. Yet since 2016, they've typically accounted for less than 10% of investor portfolios, leaving the asset class significantly under-owned and under-researched.¹

We believe there are three powerful tailwinds making EM one of the most exciting regions in the world to invest:

Carry

A weaker US dollar boosts EM consumer purchasing power, supports local companies, and attracts global capital seeking higher real returns.

Capex

Global investment in AI, the energy transition and infrastructure is driving demand for EM technology hardware, industrial suppliers and commodity producers.

Cheap

EM equities continue to trade at a significant discount to developed markets. Rising domestic savings and growing middle classes are supporting deeper, more liquid EM capital markets.

¹IMF in PPP terms 2026, EPFR Global (Emerging Portfolio Fund Research).



Why invest in the Fund?

1. Stock selection

Our "follow the cash flow" philosophy focuses on companies with strong, sustainable free cash flow – businesses that can create long-term value and return capital to shareholders.

We look for disciplined capital allocation, transparent financial governance and resilient earnings. The outcome is a portfolio of consistently profitable companies with the ability –and willingness – to sustain and grow dividends.

2. Portfolio construction

We build the portfolio around two pillars:

50%

in companies with the ability and willingness to pay high, sustainable dividends.

50%

in profitable dividend growth companies that participate in rising markets.

This balance aims to deliver a premium, growing income stream alongside attractive long-term total returns.

Within our risk-aware framework, we maintain low tracking error and high diversification, helping the portfolio participate in upside while staying resilient through different phases of the cycle.

3. Long and successful track record of delivery

Since inception, Fund performance has been driven by disciplined bottom-up stock selection, supported by deep sector expertise and a consistent philosophy.

Over time, this process has translated into attractive benchmark relative and peer relative returns, with an elevated information ratio that reflects both the quality of ideas and the robustness of portfolio construction.

Why choose Aberdeen?



We have a 38-year track record of investing in EM equities. Aberdeen's EM platform includes a 50-strong team across seven global locations, giving us close access to company management and on-the-ground insight that strengthens idea generation and conviction.



Our process is fundamentally driven, sustainability-integrated and peer-reviewed – ensuring robust challenge, collaborative debate and evidence-based decisions.



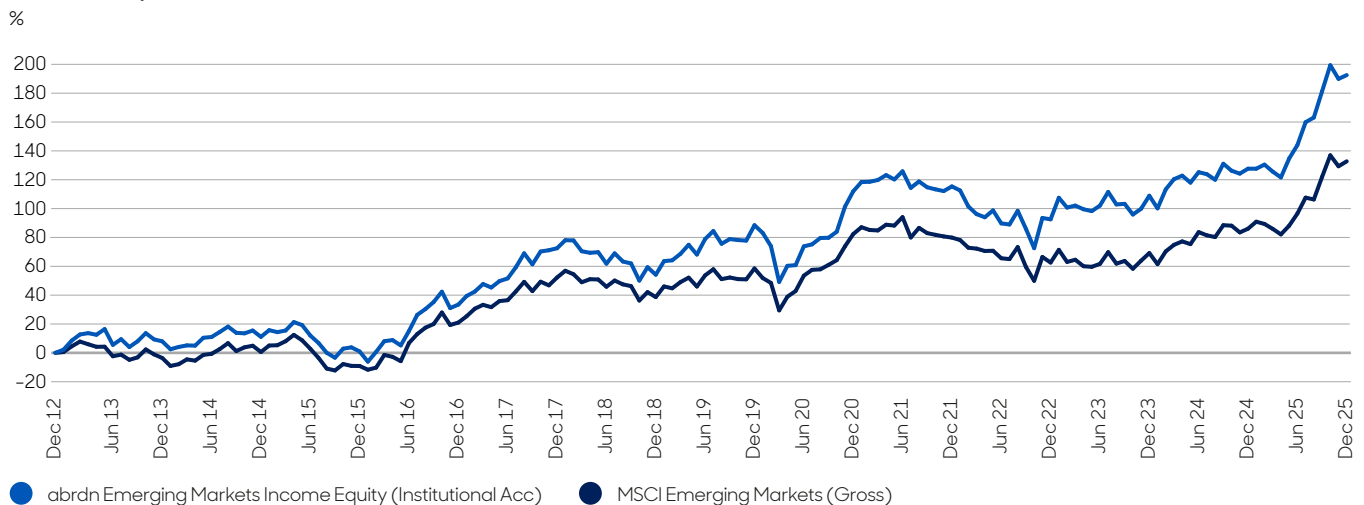
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Product overview

Objective	To generate income and some growth over the long term (five years or more) by investing in emerging markets equities (company shares).
Performance target	To deliver a yield greater than that of, and achieve a return in excess of, the MSCI Emerging Markets Index over a rolling five-year period (before charges). There is no certainty or promise that the performance target will be achieved.
Key mandate constraints	<ul style="list-style-type: none"> The Fund will invest at least 70% in equities and equity-related securities of companies listed, incorporated or domiciled in emerging market countries, or companies that derive a significant proportion of their revenues or profits from emerging market operations or have a significant proportion of their assets there. Emerging markets include Asian, Eastern European, Middle Eastern, African or Latin American countries. The Fund may also invest in other funds (including those managed by Aberdeen Investments) and money-market instruments and cash.
Structure	FCA-registered, UK-authorized OEIC

How has the Fund performed?

Cumulative performance



Source: Aberdeen Investments, Institutional Acc share class, net of fees, cumulative performance, 13 December 2012 to 31 December 2025, GBP.

Trailing returns

	1 yr	3 yr p.a.	5 yr p.a.	7 yr p.a.	10 yr p.a.	Since launch p.a.
abrdn Emerging Markets Income Equity (Inst Acc)	28.50	14.96	6.66	9.58	11.23	8.47
Index : MSCI Emerging Markets GR	25.10	12.70	5.01	7.68	9.86	6.69
Arithmetic Relative	3.40	2.26	1.65	1.90	1.37	1.78

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Calendar year returns

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
abrdn Emerging Markets Income Equity (Inst Acc)	28.50	8.97	8.51	-10.60	1.62	12.44	22.25	-10.63	29.27	32.19
Index : MSCI Emerging Markets GR	25.10	9.98	4.05	-9.62	-1.32	15.02	14.31	-8.92	25.83	33.12
Arithmetic Relative	3.40	-1.01	4.46	-0.98	2.94	-2.58	7.94	-1.71	3.44	-0.93

Performance Data: Share Class Institutional Acc GBP.

Source: as from launch date, 13 December 2012.

Benchmark history: Performance comparator - MSCI Emerging Markets.

Source: Aberdeen Investments (Fund & Benchmark).

Basis: Total Return, net of fees. *Fund (Net)* refers to the actual unit price performance of the shareclass shown.

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

Risk factors you should consider before investing

- The value of investments and the income from them can fall and investors may get back less than the amount invested.
- 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.
- 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 may invest in companies with Variable Interest Entity (VIE) structures in order to gain exposure to industries with foreign ownership restrictions. There is a risk that investments in these structures may be adversely affected by changes in the legal and regulatory framework.
- 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 fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- 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 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.
- More details of the risks applicable to this fund can be found in the Key Investor Information Document (KIID) and Prospectus, both of which are available on request or at our website aberdeeninvestments.com.



Want to discuss more?
Contact your local representative by clicking [here](#).

For more information visit our [website](#).

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