

# Fund guide abrdn SICAV I – Diversified Income Fund

November 2025

## Why Diversified Assets for income?



**Reduced correlation**

Increased correlation between equities and bonds means **traditional Multi-Asset Funds might fail to provide sufficient diversification in down markets.**



**Genuine diversification**

Traditional asset classes are sensitive to economic cycles. **Listed alternatives** such as real estate, infrastructure and special opportunities **are less tied to economic cycles and so offer diversification potential.**



**Access to stable income**

**Listed alternatives can offer more stable and diversified sources of income** than traditional market assets.

## Key benefits of investing in abrdn SICAV I – Diversified Income Fund



**Monthly income**

Enjoy stable and repeatable monthly income of **approximately 5.27% p.a.<sup>1</sup>**



**Diversified exposure**

Diversified sources of income from a wide range of traditional and alternative asset classes.



**Ease of access**

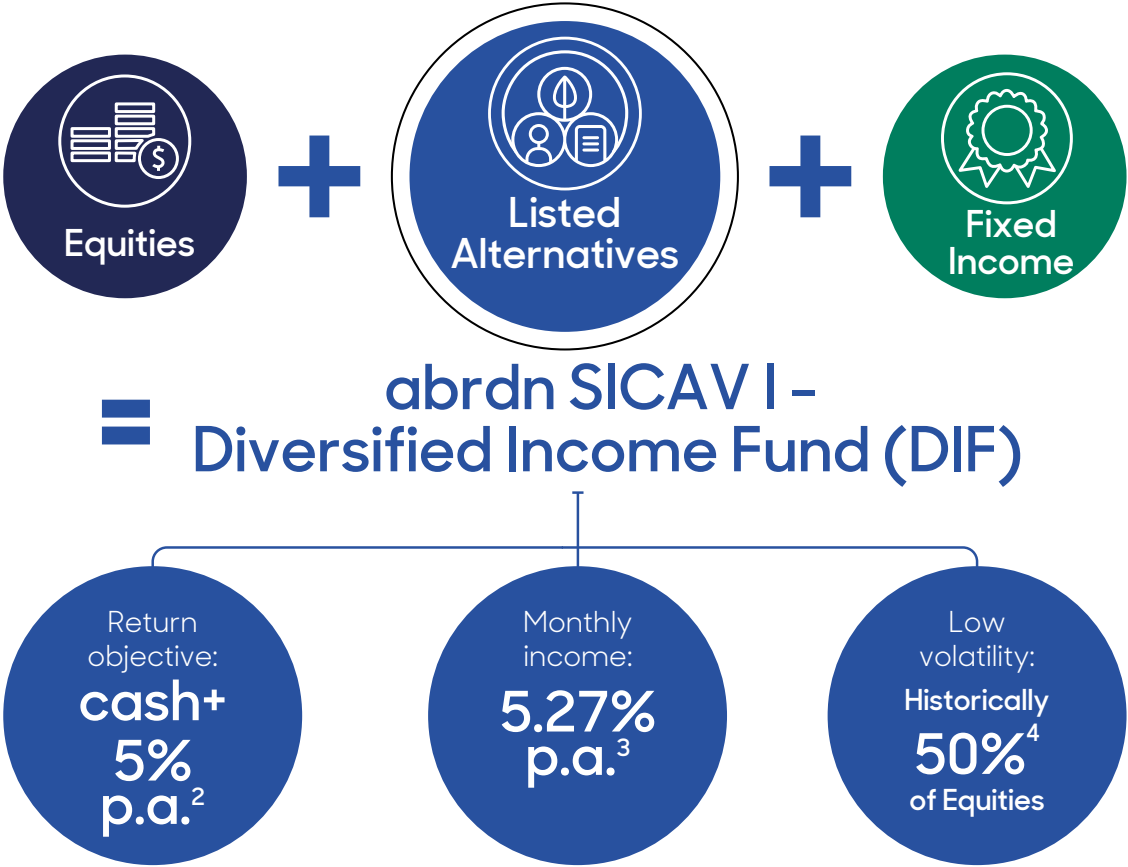
Capture **investment opportunities** that previously were hard to access but are now listed and liquid.

<sup>1</sup> Source: Aberdeen Investments, September 2025. Based on annualised yield of A Minc USD share class of abrdn SICAV I – Diversified Income Fund, historical average over May 2024 to June 2025. Annualised Yield = (Dividend per share/Price (ex-dividend)) x 12 (months) x 100%. Aims at monthly distribution. Dividends are not guaranteed and may be paid out of investment income, capital gains or capital at the discretion of the Board of Directors. Any dividends paid and distributed out of the Fund's capital will result in an immediate reduction of the Fund's Net Asset Value per share. Past dividends are not a guide to future dividends.

# abrdn SICAV I – Diversified Income Fund

## 1. Access the key asset classes with ease

Differentiated return drivers through Listed Alternatives. They can reduce the sensitivity to the economic cycles.



<sup>2</sup> Cash deposits are measured by US Secured Overnight Financing Rate ("SOFR"). Return objective is gross of annual management charge. This is an internal performance target which the Investment Manager aims to achieve over rolling five year periods as at the date of this document. This target is not based on past performance, may be subject to change and cannot be guaranteed. Investors should always refer to the investment objective and restrictions as stated in the latest prospectus.

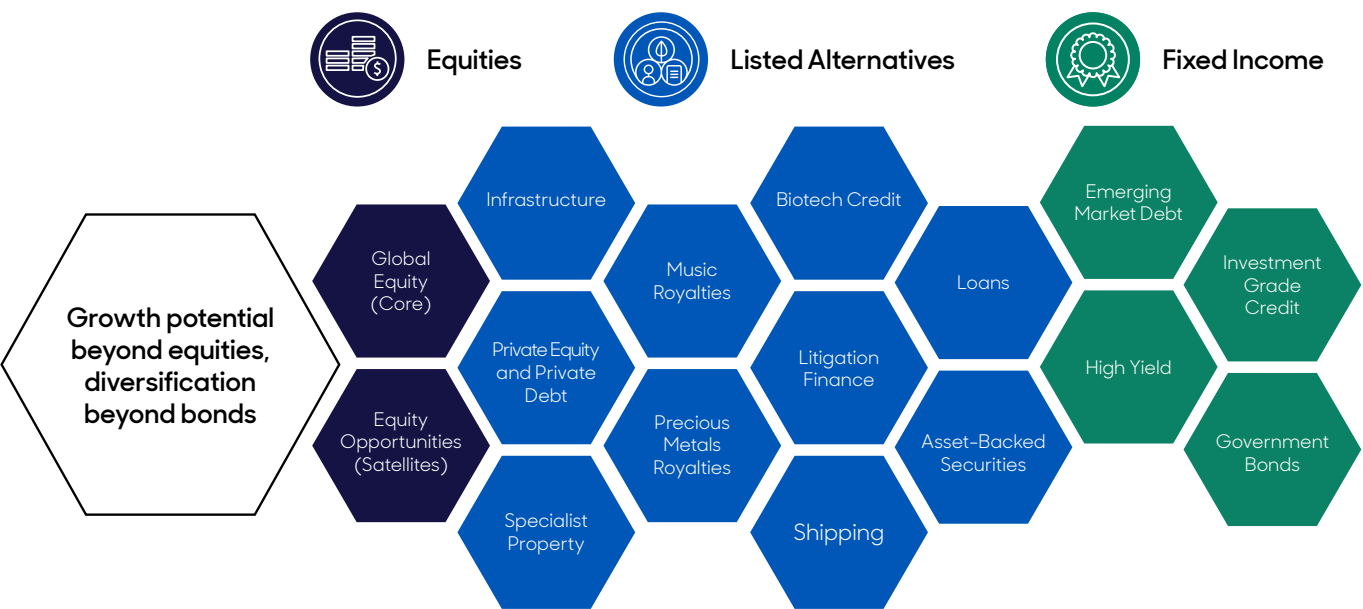
<sup>3</sup> Source: Aberdeen Investments, September 2025. Based on annualised yield of abrdn SICAV I – Diversified Income Fund A Minc USD share class, historical average over August 2024 to September 2025. Annualised Yield = (Dividend per share/Price (ex-dividend)) x 12 (months) x 100%. Aims at monthly distribution. Dividends are not guaranteed and may be paid out of investment income, capital gains or capital at the discretion of the Board of Directors. Any dividends paid and distributed out of the Fund's capital will result in an immediate reduction of the Fund's Net Asset Value per share. Past dividends are not a guide to future dividends.

<sup>4</sup> Source: Aberdeen Investments, September 2025.

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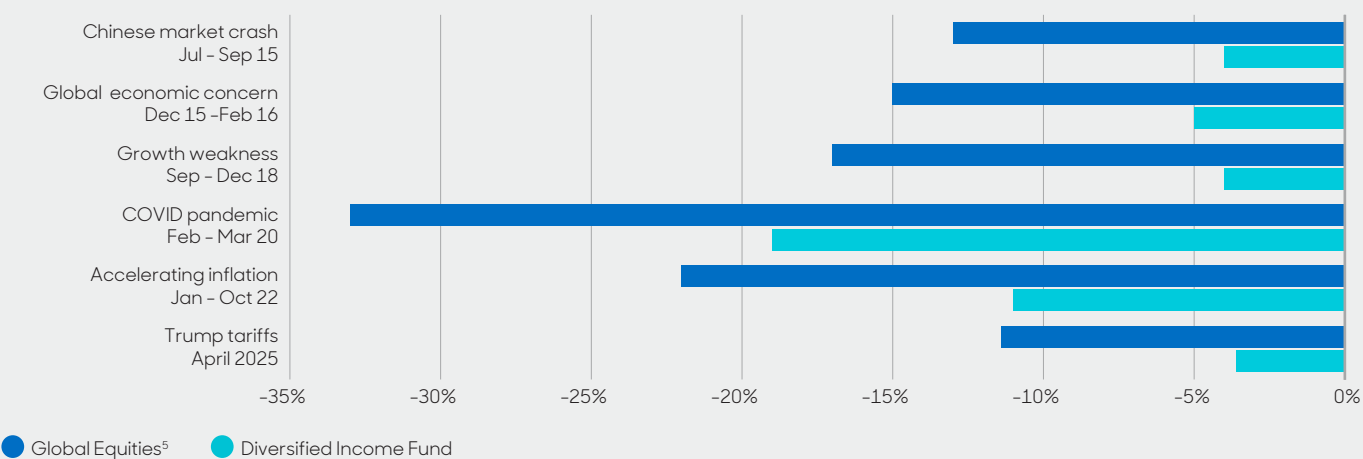
## 2. A truly diversified portfolio

The Investment Manager actively manages the Fund and uses discretion to identify a diverse mix of investments they deem most appropriate for the investment objective.



Consequently, during extreme downturns, losses are expected to be below those of conventional global equity markets, with volatility (a measure of the size of changes in the value of an investment) **typically ~50% less than equities**.

**Blending listed alternatives into the fund helped cushion the drawdowns<sup>5</sup>**

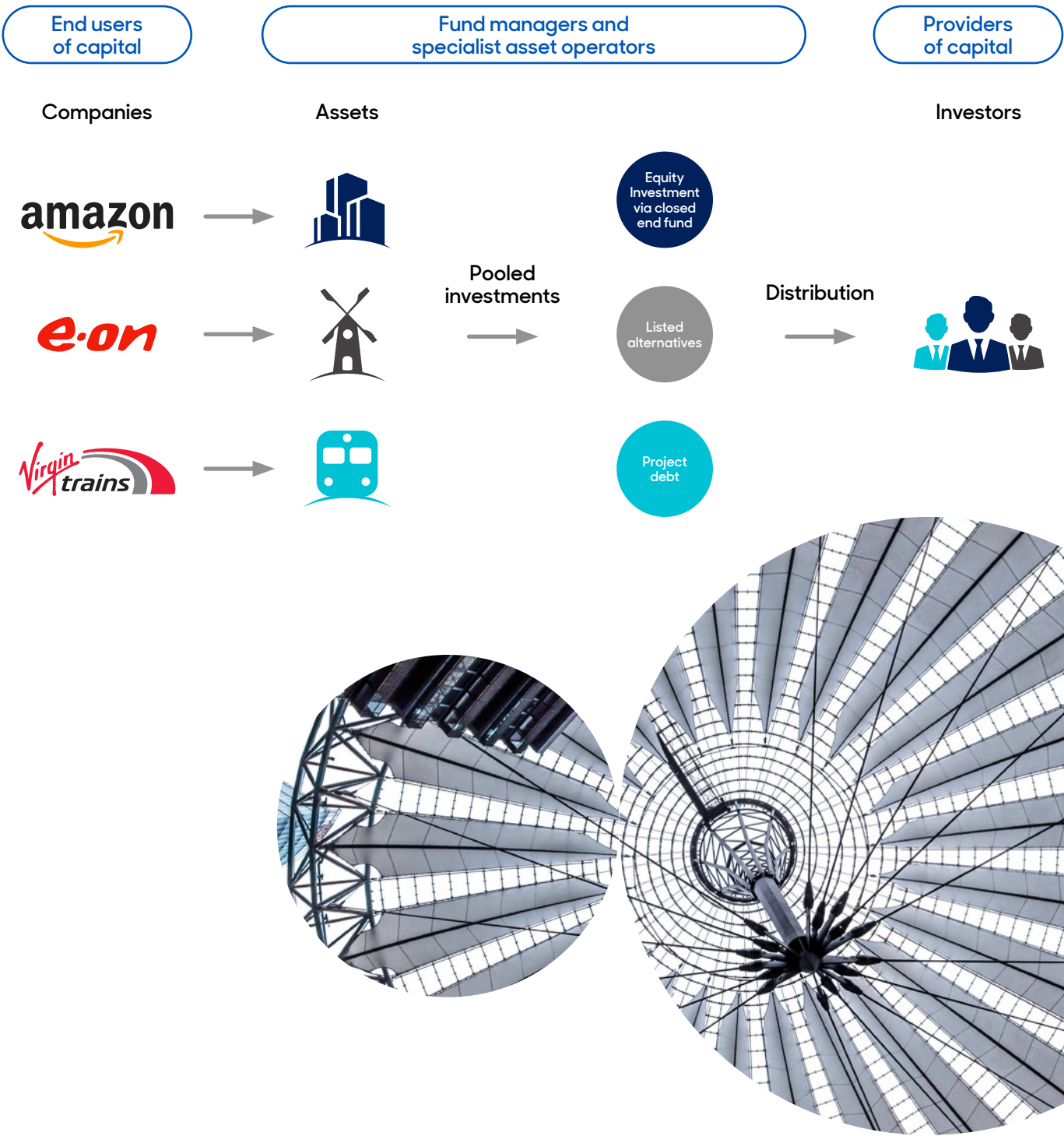


<sup>5</sup> Source: Bloomberg, September 2025. Past performance does not predict future results. Global Equities represented by MSCI World hedged to USD, total return.

# abrdn SICAV I – Diversified Income Fund

## How do listed alternatives work<sup>6</sup>?

Alternatives are financial assets that do not fall into the conventional asset class categories, such as stocks, bonds and cash. Through private equity, hedge funds, special opportunities, venture capital, commodities, real estate and infrastructure, investors can tap into these unique assets through mutual funds that invest in these vehicles.



<sup>6</sup> Source: Aberdeen Investments, September 2025.

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# abrdn SICAV I – Diversified Income Fund

## Fund facts

Fund launch date	1 June 2015	
Fund size	USD 312.1m (as of 30 September 2025)	
Performance target	Sec Overnight Financing Rate +5.00% p.a.	
Annual management charge	0.95%	
Ongoing charges figure <sup>7</sup>	1.23%	
Base currency	USD	
ISIN	A Acc USD	LU1124234946
	A Gross MInc USD	LU1124234862
	A Gross MInc Hedged SGD	LU1558495252
	A Gross MIncA USD	LU2709523059
	Z Gross Alnc Hedged SGD	LU2881616663
	A Fixed MIncA Hedged SGD	LU2936812952
	A Gross MIncA Hedged SGD	LU2709523216

## Historical dividend yield

### abrdn SICAV I – Diversified Income Fund Class A Gross MInc USD

Distribution Frequency	Fund Currency	Month Ending	Annualised Yield <sup>9</sup>
Monthly	USD	30 September 2025	3.99%
Monthly	USD	31 August 2025	5.27%
Monthly	USD	31 July 2025	5.29%
Monthly	USD	30 June 2025	5.26%
Monthly	USD	31 May 2025	5.28%
Monthly	USD	30 April 2025	5.27%
Monthly	USD	31 March 2025	5.25%
Monthly	USD	28 February 2025	5.26%
Monthly	USD	31 January 2025	5.30%
Monthly	USD	31 December 2024	5.27%
Monthly	USD	30 November 2024	5.27%
Monthly	USD	31 October 2024	5.30%
Monthly	USD	30 September 2024	5.27%
Monthly	USD	31 August 2024	5.28%
Monthly	USD	31 July 2024	5.25%

Source: Aberdeen Investments, September 2025.

<sup>7</sup> The Ongoing Charges 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 0.95% 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>8</sup> Distributable income refers to the interest and dividend income, and may take into consideration the net realised gains, a fund receives from its portfolio holdings and are payable to its investors. It is net of all fees and expenses, including management fees and distribution cost.

<sup>9</sup> Annualised Yield = (Dividend per share/Price (ex-dividend)) x 12 (months) x 100%. Aim at monthly distribution. Dividends are not guaranteed and may be paid out of investment income, capital gains or capital at the discretion of the Board of Directors. Any dividends paid and distributed out of the Fund's capital will result in an immediate reduction of the Fund's Net Asset Value per share. Past dividends are not a guide to future dividends.

# abrdn SICAV I – Diversified Income Fund

## Top 10 holdings<sup>10</sup>

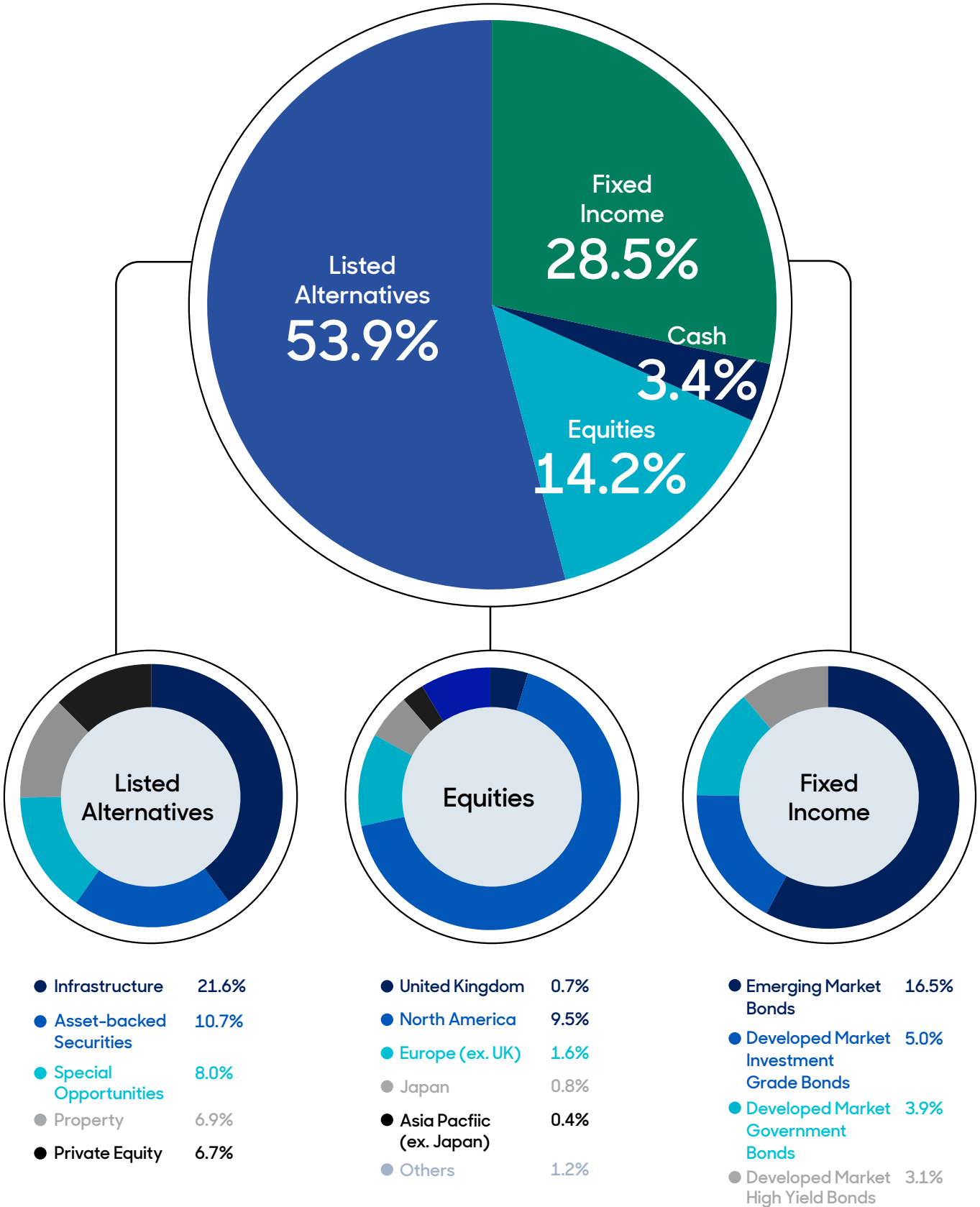
Holdings	Asset Class	Description <sup>11</sup>	%
TwentyFour Asset Backed Opportunities Fund	Fixed Income	An open-ended investment company that builds a diversified portfolio of European asset-backed securities, to generate attractive risk-adjusted returns.	5.9
Fair Oaks Dynamic Credit Fund	Infrastructure	Fair Oaks Dynamic Credit Fund is a specialist corporate credit investment manager and advisor, launched in 2013. The firm's core expertise is Collateralised Loan Obligations (CLOs) and secured loans.	3.6
3I Infrastructure	Infrastructure	A UK-listed investment company focused on delivering income and capital growth by focusing on utilities and transportation in Europe and Asia.	3.0
Greencoat UK Wind	Infrastructure	A FTSE 250 Index company, established in 2012, the company invests in UK wind farms.	2.9
BioPharma Credit	Special Opportunities	A closed-end investment company by providing debt capital and investing in interest-bearing debt assets in the life sciences industry.	2.8
The Renewables Infrastructure Group	Infrastructure	A large British investment trust dedicated to investments in assets generating electricity from renewable sources.	2.4
International Public Partnerships (IPP)	Asset Backed Securities	An Irish investment company established in 2017, investing in and operating primarily 39 European wind farms and renewable energy infrastructure with a capacity of approximately 1500 megawatts.	2.3
HICL Infrastructure	Infrastructure	Formerly 'HSBC Infrastructure Company' – it is a closed-ended investment company with infrastructure projects in Europe and the UK.	2.3
Burford Capital	Infrastructure	A leading global finance and asset management firm, dual-listed on the NYSE and LSE. Its businesses include litigation finance, risk management, asset recovery and other legal finance and advisory activities.	1.9
Pantheon Infrastructure	Infrastructure	Seeks to provide exposure to a global, diversified portfolio of infrastructure assets with defensive characteristics, typically benefiting from contracted cash flows, inflation protection and conservative leverage profiles.	1.6
<b>Assets in top 10 holdings</b>			<b>28.7</b>

<sup>10</sup> Source: Aberdeen Investments, September 2025. These securities have been used for illustrative purposes only to demonstrate the investment management style and should not be considered as a solicitation or recommendation of these securities. Holdings are subject to change.

<sup>11</sup> The descriptions are quoted from the companies' websites, September 2025.



Portfolio breakdown<sup>12</sup>



<sup>12</sup> Source: Aberdeen Investments, September 2025. Figures may not always sum to 100 due to rounding.

## Important Information

Dividends may be paid out of investment income, capital gains or capital at the discretion of the Board of Directors. Past dividends are not a guide to future dividends and do not represent the returns of the fund. Any dividends paid and distributed out of the fund will result in an immediate reduction of the fund's Net Asset Value (NAV) per share.

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