

Y7

abrdn SICAV I – Frontier Markets Bond Fund



Frontier markets diversified bonds. Active strategy with concentrated portfolio.

About the Fund

Data as of April 30th 2026

Aberdeen Investments is a Scottish fund manager established in 1983 and listed in the London Stock Exchange. Aberdeen is a leading fund provider in Europe but is also known as a pioneer in Asia Pacific markets having invested in the region since 1985. Aberdeen manages over EUR 430bn of assets with core competencies in equities, credit and real assets solutions.

The **abrdn SICAV I - Frontier Markets Bond Fund** is an actively managed bond strategy that aims to achieve a combination of income and growth by investing in fixed and floating rate bonds issued by companies, governments or bodies, in Frontier Market countries (as defined by MSCI Frontier Markets or FTSE Frontier Markets or JPM Frontier Markets indices), with no credit rating or currency constraints. The fund is expected to be primarily invested in non-investment grade bonds and in sovereign bonds given the nature of the market segment. The fund has a concentrated portfolio of >140 holdings.

abrdn SICAV I - Frontier Markets Bond Fund

ISIN	LU1003376065
Management Style	Actively managed
Asset Class	Frontier Markets Bonds
TER	1.15% p.a.
Distribution policy	Accumulating
Inception	2014-01-08
Share Class	USD
Max. recommended Portfolio share	15%

Performance

Price Performance – Maximum Period



Building Block Returns

abrdn SICAV I - Frontier Markets Bond Fund

Ann. return (3-year):	19.81%
Ann. return (5-year):	7.68%
Ann. return (10-year):	7.95%
Ann. Standard Deviation (5-year):	10.48%

This fund provides an active approach to invest in frontier markets bonds, that inherently comes with high yield credit risks and frontier markets country risks, compensated by higher return expectations compared to normal bond exposures.

Benchmark Returns

iShares J.P. Morgan USD EM Bond UCITS ETF

Ann. return (3-year):	9.22%
Ann. return (5-year):	1.99%
Ann. return (10-year):	3.33%
Ann. Standard Deviation (5-year):	10.06%

[Link to the Funds FairSheet](#)

The iShares JPMorgan \$ EM Bond UCITS ETF tracks the JPMorgan EMBI Global (EMBIG) Core Index and can be used to represent Emerging Markets hard currency bonds exposure, returns and volatility.

FairHorizon Benchmark Returns

Dimensional Funds PLC - World Allocation 60/40 Fund

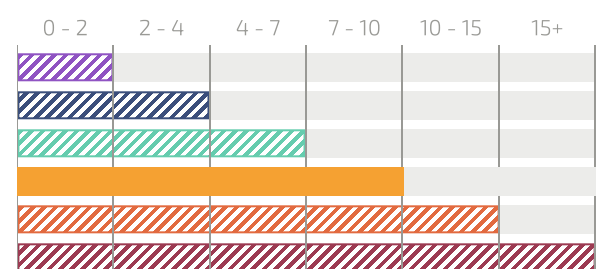
Ann. return (3-year):	12.53%
Ann. return (5-year):	6.41%
Ann. return (10-year):	—
Ann. Standard Deviation (5-year):	9.71%

[Link to the Funds FairSheet](#)

The Dimensional World Allocation 60/40 Fund is our FAIRHORIZON Yellow reference benchmark solution that has 60% global developed equities and 40% global investment grade short-to-medium maturity bonds for global high risk bonds-like or multi-asset returns and volatility.

The FairHorizon Context

Investment-Time-Horizon in years



Expected long-term return	2 - 4% p.a.
Expected volatility	3 - 5% p.a.

Why we prefer this fund

Relevance of strategy

This fund provides an active approach to invest in frontier markets bonds, that inherently comes with high yield credit risks and frontier markets country risks, compensated by higher return expectations compared to normal bond exposures.

Historical maximum drawdown & recovery time



Max drawdown (since inception)	-28.55%
Recovery Period	596 Days

Diversification



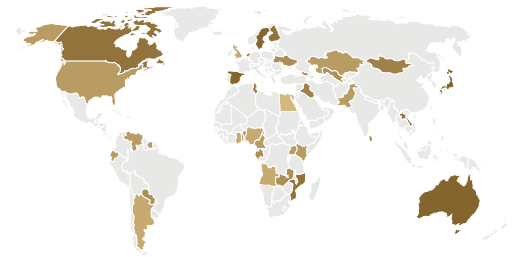
Credit Rating

Aaa	1.08%
Baa	1.77%
Ba	5.76%
B	16.20%
Caa	19.32%
C	1.50%
Others	54.37%



Sectors

Government-Related	58.58%
Treasury	19.53%
Corporate	12.34%
Cash	1.85%
Others	7.69%



Geography

Egypt	5.78%
Nigeria	4.87%
Angola	4.68%
Argentina	4.33%
United Kingdom	4.26%
Ghana	4.25%
El Salvador	3.78%
Ecuador	3.30%
Kazakhstan	3.28%
Kenya	3.21%
Pakistan	3.20%
Others	55.06%

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