

IFSL CAF International Equity Fund

Quarterly Factsheet

To 30 September 2022

Prepared by abrdn for



This document is issued by the discretionary investment management area of abrdn, which has a separate legal entity, abrdn Capital Limited.

Fund description

The aim of the Fund is to achieve capital growth which is profit on investments held, over a minimum of 5 years. Due to the nature of the investments held the Fund is also likely to provide an income, which is money paid out of investments such as dividends from shares and interest from bonds, however this is not the primary focus of the Fund.

Investment strategy

The Fund will be actively managed, which means the Investment Manager decides which investments to buy and when. It will invest at least 80% in other collective investment schemes, investment trusts and exchange traded funds (collectively "Investment Funds"). This could include other Investment Funds managed by the Authorised Corporate Director or the Investment Manager.

The Fund will have exposure to at least 80% in shares of companies listed on non-UK markets, including either developed or emerging markets. This may include up to 20% held directly in the shares of non-UK companies.

The value of investments may fall as well as rise. You may not get back the full amount that you originally invested. Past performance is not a guide to future performance. There is no guarantee about the level of capital or income returns that will be generated.

CAF Financial Solutions Limited (CFSL) is a subsidiary of the Charities Aid Foundation. Investment Fund Services Limited (IFSL) is the Authorised Corporate Director (ACD) for the IFSL CAF Investment Fund. This fund range is promoted by CFSL and managed by the Discretionary Investment Management team at abrdn. Find out more about CAF Financial Solutions Limited (CFSL) full range by visiting www.cafonline.org/charities/investments

Key Facts

Fund launch date	12 Mar 2011
Fund launch price	100.00p
Fund size	£11.4m
Minimum investment	£1,000
Minimum top up	£1,000
Ongoing Charges Figure*	
A Class	0.92%
ISIN codes	
A Class Acc	GB00B64YBF17
A Class Inc	GB00B5W05N05
Sedol codes	
A Class Acc	B64YBF1
A Class Inc	B5W05N0
Current fund price	
A Class Acc	273.84p
A Class Inc	252.09p

*OCF as at 30/09/2022.

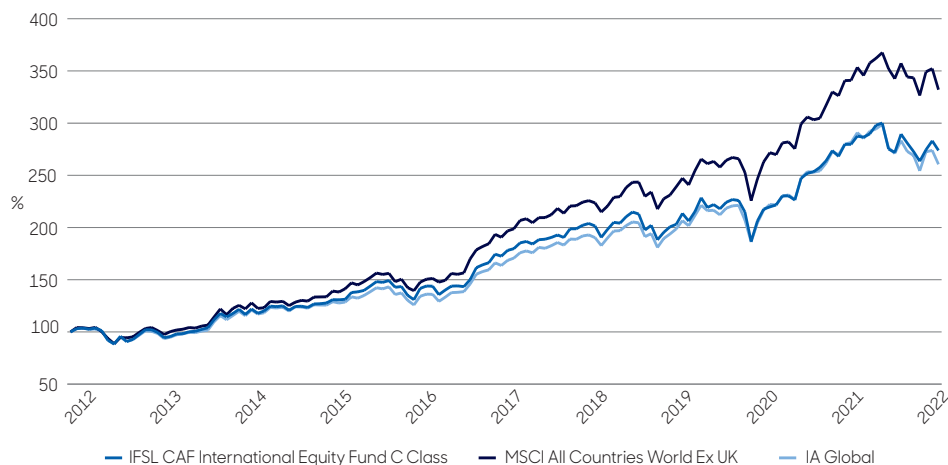
The Ongoing Charge Figure (OCF) is the overall cost shown as a percentage of the value of the assets of the Fund. It is made up of the Annual Management Charge (AMC) and the other expenses taken from the Fund over the last annual reporting period. It does not include any initial charges or the cost of buying and selling stocks for the Fund. The OCF can help you compare the costs and expenses of different funds.



This document is intended for charities and charitable investors, including clients of the CAF Charitable Trust service. For a full explanation of specific 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 via CAF, CAF Financial Solutions Limited and Investment Fund Services Limited (IFSL). IFSL is the Authorised Corporate Director of the IFSL CAF International Equity Fund. Information Documents are available from www.ifsfunds.com or can be requested as a paper copy by calling 0808 178 9321 or writing to IFSL, Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP.



Performance



The performance of the fund** has been calculated using bid to bid basis, based on an Annual Management Charge (AMC) of 1.00%, gross income re-invested and excludes initial charges. The Comparative Index performance is on a Total Return basis.

** IFSL CAF International Equity Fund A, B and C Class

Under abrdn management from 01.04.21

Source: Morningstar (Fund) and Thomson Reuters DataStream (Comparative Index)

Note: Past performance is not a reliable indicator of future results.

Discrete calendar year performance

	2021 (%)	2020 (%)	2019 (%)	2018 (%)	2017 (%)
IFSL CAF International Equity Fund A Acc Class	19.56	11.70	21.30	-6.18	14.32
IFSL CAF International Equity Fund A Inc Class	18.66	10.51	19.48	-7.54	12.63
MSCI All Countries World Ex UK	20.13	14.54	22.71	-2.94	13.97

Source: Morningstar (Fund) and Thomson Reuters DataStream (Comparative Index)

Under abrdn management from 01.04.21

Cumulative performance

	Quarter (%)	YTD (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)
IFSL CAF International Equity Fund A Acc Class	4.14	-8.11	-3.70	7.89	8.25
IFSL CAF International Equity Fund A Inc Class	3.93	-9.17	-4.90	6.64	6.84
MSCI All Countries World Ex UK	1.68	-9.66	-3.96	8.03	9.22
IA Global	2.46	-12.81	-8.69	6.37	7.31

Source: Morningstar (Fund) and Thomson Reuters DataStream (Comparative Index)

Under abrdn management from 01.04.21

Past performance is not a reliable indicator of future results. The price of shares 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.

For full details of the fund's objective, policy, investment and borrowing powers and details of the risks investors need to be aware of, please refer to the prospectus.

For a full description of those eligible to invest in each share class please refer to the relevant prospectus.

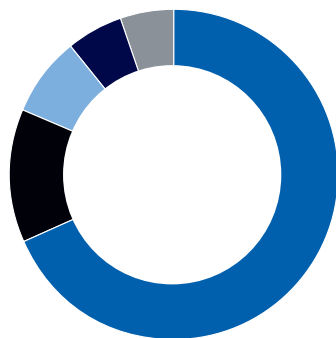
Key Risks

- The Fund will be exposed to stock markets and market conditions can change rapidly.
- Prices can move irrationally and be affected unpredictably by diverse factors, including political and economic events.
- Changes in exchange rates may affect the value of your investment.
- In certain market conditions some assets may be less predictable than usual. This may make it harder to sell at a desired price and/or in a timely manner.
- In extreme market conditions redemptions in the underlying funds or the Fund itself may be deferred or suspended.
- The Fund may invest a large part of its assets in other funds for which investment decisions are made independently of the Fund. If these perform poorly, the value of your investment is likely to be adversely affected. Investment in other funds may also lead to duplication of fees and commissions.
- The Fund's investments may be subject to counterparty risk, which is the risk that a party to a transaction will fail to meet its obligations. Some or all of these obligations may arise as a result of the Fund holding investments where returns are linked to financial contracts, known as derivatives.
- The Fund may enter into various financial contracts (known as derivatives) in an attempt to protect the value of the Fund's assets or to reduce the costs of investing, although this may not be achieved.
- Past performance is not a reliable indicator of future returns. Capital is at risk.

A more detailed description of the risks that apply to this Fund can be found in the Fund's prospectus.



Asset allocation (%)



■ North American Equities	67.21
■ Europe ex UK Equities	12.66
■ Pacific ex. Japan Equities	7.72
■ Other International Equities	5.35
■ Japanese Equities	5.07

Definitions:

Cash and Other - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

Top five holdings

Stocks	Fund (%)
FIDELITY INDEX US-PI	30.06
VANGUARD US EQ IND-INS GBP+I	29.32
L&G US Index Trust (C) - Acc	7.83
FIDELITY EUROPEAN FUND-W-IGB	5.11
LEGAL & GENERAL JAPAN ID-CI	5.07

Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by abrdn**. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, abrdn** or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Past performance is no guarantee of future results. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates.

abrdn means the relevant member of the abrdn group, being abrdn plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.

© 2022 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Useful numbers

Issued by abrdn as the Appointed Investment Manager

Existing investor enquiries line:
0808 178 9321

New charity investors line:
03000 123 222
www.cafonline.org/charityinvestments

CAF Charitable Trusts information line:
03000 123 028
www.cafonline.org/trustinvestments

Discretionary Investment Management team at abrdn
0345 279 8880

Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.

Important information

THIS REPORT IS FOR USE BY CHARITABLE CLIENTS OF THE IFSL CAF INVESTMENT FUND.

abrdn is a global business providing a range of services to help clients and customers plan, save and invest. abrdn group uses different legal entities to meet different client and customer needs. Some elements of the abrdn client experience may contain previous brand names until all brand name changes have completed.

This Fund is an authorised Investment Company with Variable Capital. The Authorised Corporate Director is Investment Fund Services Limited (IFSL), registered office: Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP. Issued by the appointed Investment Manager, abrdn. Further product information, including full details of charges and risks, is set out in the prospectus which is available from www.ifslfunds.com/sponsor-literature/CAF/

CAF Financial Solutions Limited (CFSL) is authorised and regulated by the Financial Conduct Authority under registration number 189450. CFSL Registered office is 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA. Registered under number 2771873. CFSL is a subsidiary of Charities Aid Foundation (registered charity number 268369).

abrdn Capital Limited, registered in Scotland (SC317950) at 1 George Street, Edinburgh EH2 2LL.

abrdn Capital Limited is authorised and regulated by the Financial Conduct Authority.

IFSL_CAFIEF Q322

