

Aberdeen Dynamic Dividend Fund



September 2021 Performance Data and Portfolio Composition

Total Returns (%)

	Cumulative as of Sep 30, 2021			Annualized as of Sep 30, 2021				Since Inception **
	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	
Class A w/o sales charges (Inception Date - 12/30/11)	-5.02	-3.46	8.26	24.67	9.60	11.19	-	9.56
Class A with sales charges (Inception Date - 12/30/11)	-10.48	-9.01	2.04	17.50	7.46	9.88	-	8.90
Institutional Class (Inception Date 9/22/03)	-5.00	-3.40	8.46	24.97	9.88	11.53	10.37	6.40
MSCI All Country World Index (Net Dividends)**	-4.13	-1.05	11.12	27.44	12.58	13.20	11.90	8.70

Annual Calendar Year Returns (%)

	2020	2019	2018	2017	2016	2015	2014	2013
Class A w/o sales charges (Inception Date - 12/30/11)	9.99	25.42	-10.02	23.06	7.13	-1.23	6.67	20.32
Institutional Class (Inception Date 9/22/03)	10.26	25.40	-9.57	23.35	7.39	-0.99	6.94	20.62
MSCI All Country World Index (Net Dividends)*	16.25	26.60	-9.41	23.97	7.86	-2.36	4.16	22.80

**The inception date for benchmark performance data is 9/22/03, which is the inception date of the Institutional Class Share, the oldest share class of the Fund.

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS. The performance data quoted represents past performance and current returns may be lower or higher. Class A shares have up to a 5.75% front-end sales charge and a 0.25% 12b-1 fee. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month-end, which may be higher or lower than the performance shown above, please call 866-667-9231 or go to <https://www.abrdn.com/en-us/us/investor/fund-centre#literature>

Returns prior 5/7/18 reflect the performance of a predecessor fund. Please consult the Fund's prospectus for more detail.

Total returns assume the reinvestment of all distributions. Total returns may reflect a waiver of part of the Fund's fees for certain periods since inception, without which returns would have been lower. Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses are reflected. You cannot invest directly in an index.

Fund Facts

	Class A	Institutional Class
Net Asset Value (NAV) as of 09/30/21	\$4.55	\$4.55
Ticker	ADAVX	ADVDX
CUSIP	003022423	003022431
Minimum Initial Investment	\$1,000	1,000,000
Gross/Net Expense Ratio	1.60%/1.50%	1.35%/1.25%
Distributions	Monthly Distributions/Annual Capital Gains	

Expenses stated as of the Fund's most recent prospectus. All classes of the Fund have contractual waivers in place and may not be terminated before 2/28/22 without approval of the Independent Trustees.

Investors should carefully consider a fund's investment objectives, risks, fees, charges and expenses before investing any money. To obtain this and other fund information, please call 866-667-9231 to request a summary prospectus and/or prospectus, or download at <https://www.abrdn.com/en-us/investor/fund-centre#literature>. Please read the summary prospectus and/or prospectus carefully before investing any money. Investing in mutual funds involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund will be achieved.

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Objective

The Fund seeks high current dividend income that qualifies for the reduced U.S. federal income tax rates created by the "Jobs and Growth Tax Relief Reconciliation Act of 2003," while also focusing on total return for long-term growth of capital.

Strategy

As a non-fundamental policy, under normal circumstances, the Aberdeen Dynamic Dividend Fund invests at least 80% of its net assets in the equity securities of certain domestic and foreign corporations that pay dividend income that it believes are undervalued relative to the market and to the securities' historic valuations. The Fund may invest without limitation in the securities of foreign issuers that are publicly traded in the United States or on foreign exchanges, provided that no more than 25% of its net assets are invested in emerging markets. ESG (Environmental, Social and Governance) analysis is fully integrated into investment decisions for all equity holdings. As such, although ESG investing is not a principal strategy of the Fund, the Adviser considers and evaluates ESG factors as part of the investment research process and this analysis forms an integral component of the Adviser's investment analysis for all companies.

Total Net Assets (all share classes)

\$123.63 million

Portfolio Management

Global Equity Team

Aberdeen Dynamic Dividend Fund

Sector Breakdown vs. Benchmark (%)

	Fund	Benchmark	Difference
Utilities	4.8	2.6	2.2
Consumer Staples	8.7	6.8	1.9
Real Estate	4.4	2.6	1.8
Financials	16.1	14.4	1.7
Health Care	12.3	11.7	0.6
Energy	3.9	3.5	0.4
Materials	5.0	4.7	0.3
Industrials	9.2	9.7	-0.5
Communication Services	7.1	9.3	-2.2
Consumer Discretionary	8.8	12.4	-3.7
Information Technology	17.1	22.3	-5.3
Cash	2.0	0.0	2.0

Figures may not sum due to rounding.

Top Ten Holdings

	% of Portfolio
Apple	3.1
Microsoft Corp.	2.2
Alphabet	2.2
Broadcom Corp.	1.6
Abbvie	1.6
Astrazeneca	1.5
Tryg	1.5
Bank of America	1.5
Samsung Electronics	1.5
CCR Com	1.5

Percent of Portfolio in Top Ten 18.2

Figures may not sum due to rounding. Holdings are subject to change and are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities shown.

Portfolio Characteristics

	Fund Benchmark	
Number of Holdings (not including cash)	84	2,979
Weighted Average Market Cap (bn USD)	253.5	328.3
Beta	1.0	1.0
Alpha	-2.0	0.0
Standard Deviation	18.9	17.9
R-Squared	96.4	100.0
Sharpe Ratio	0.5	0.7

Active Share Class*

	Active Share	Active Share Change
	81.49	0.61

*Active Share is a holdings-based measure of active management representing the percentage of a portfolio that differs from a benchmark index. A vehicle with an Active Share of 0 would hold exactly the same portfolio as the benchmark index, while a vehicle with an Active Share of 100 would have no holdings in common with the benchmark.

Risk Considerations

Market Risk: Deteriorating market conditions might cause a general weakness in the market that reduces the prices, or yield, of securities in those markets in which the Fund invests.

Issuer Risk: The value of a security may decline for reasons directly related to the issuer, such as management performance, financial leverage and reduced demand for the issuer's goods or services.

Equity Securities Risk: The stock or other security of a company may not perform as well as expected, and may decrease in value, because of factors related to the company, to the industry in which the company is engaged, or to the market as a whole. **Management Risk:** The Fund is subject to the risk that the Adviser or Subadviser may make poor security selections.

Dividend Strategy Risk: The Fund's emphasis on dividend paying stocks could cause the Fund to underperform similar funds that invest without consideration of a company's track record of paying dividends or ability to pay dividends in the future. Dividend-paying stocks may not participate in a broad market advance to the same degree as other stocks, and a sharp rise in interest rates or economic downturn could cause a company to unexpectedly reduce or eliminate its dividend.

Foreign Securities Risk: Foreign securities are more volatile, harder to price and less liquid than U.S. securities. They are subject to different accounting and regulatory standards, and currency exchange rate, political and economic risks.

Foreign Currency Exposure Risk: The value of foreign currencies relative to the U.S. Dollar fluctuates in response to market, economic, political, regulatory, geopolitical or other conditions. Fluctuations in currency exchange rates may impact a Fund's returns more greatly to the extent the Fund does not hedge currency exposure or hedging techniques are unsuccessful.

Please read the prospectus for more detailed information regarding these and other risks.

Definitions

MSCI All Country World Index is an unmanaged index considered representative of stock markets of developed and emerging markets.

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