



Welcome to the abrdn 2024 Annual General Meeting

24 April 2024





Sir Douglas Flint

Chairman, abrdn



24 April 2024



**Please switch off mobile phones
and other electronic devices**



Annual General Meeting

24 April 2024



Agenda

- Chairman and CEO updates
- Voting commences
- Q&A
- Voting closes



Annual General Meeting

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2023 dividends

Final dividend of

7.3p

per share

Total dividend of

14.6p

per share for
the full year



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Stephen Bird

CEO, abrdn



24 April 2024

Building a modern investment company

Scaling up our leading UK savings and wealth businesses

Refocusing Investments to capitalise on areas of strength

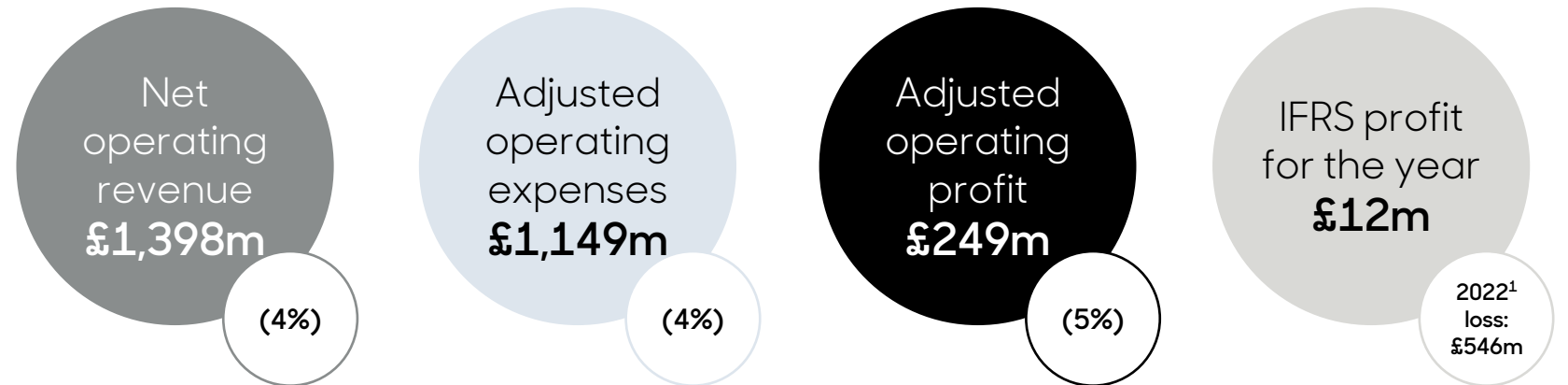
Focusing on **client-led growth**, leveraging data and technology

Taking action to **improve efficiency** and profitability

Creating a sustainable and more profitable growth trajectory

Action to build and grow profitability

Revenue impacted by volatility and allocation away from emerging markets into cash/liquidity with higher rates



Building a modern investment company

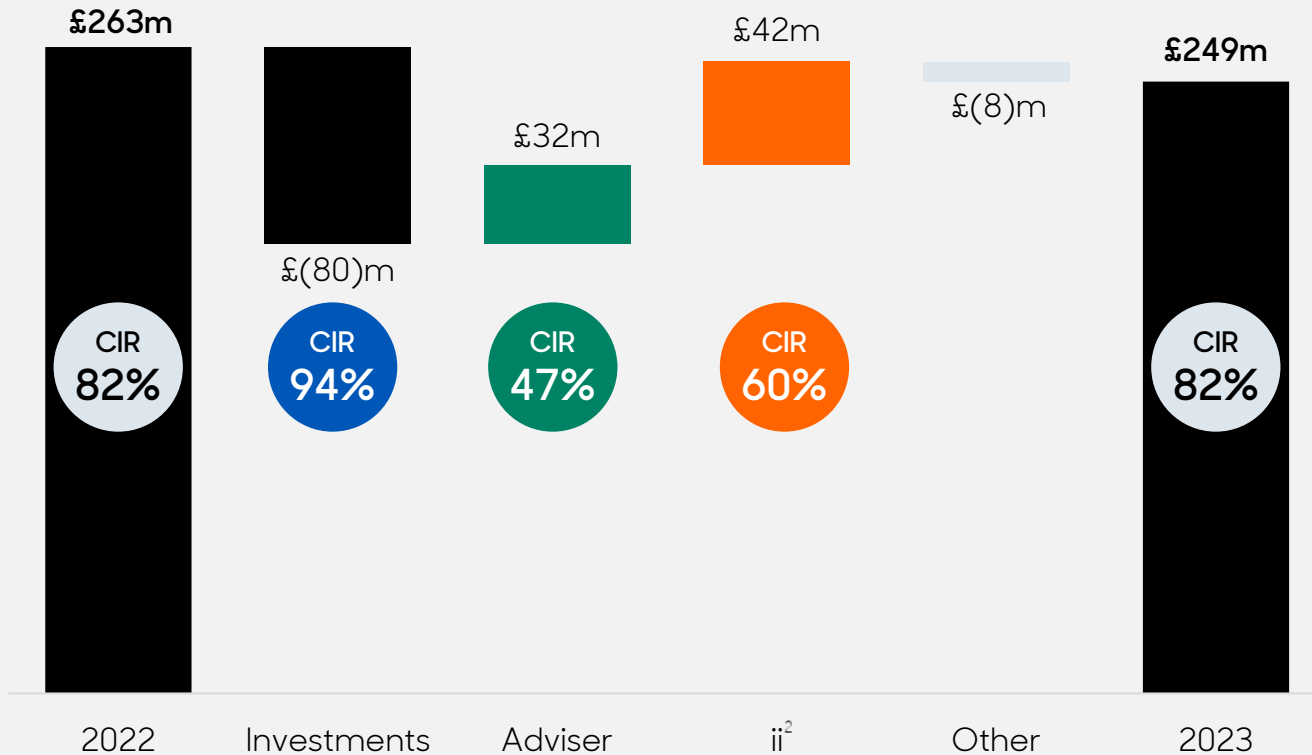
We will continue to provide world class solutions and service to clients across the investment management client base, in line with our competitive strengths.



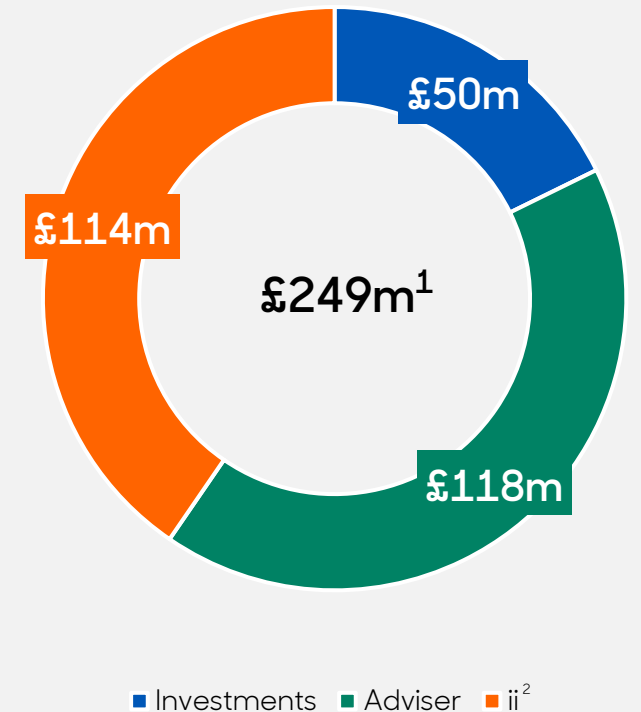
Our diversified business creates resilience

Growing ii and Adviser contribution offsets weakness in Investments as it restructures

Movement in adjusted operating profit



Adjusted operating profit



Note: All data as at 31 December 2023 including twelve months ii in 2023 and all movements vs 2022 including seven months ii, unless otherwise stated. ¹ Includes Other revenue of £9m (2022: £10m) and adjusted operating loss of £33m (2022: £25m) not represented in chart. ² Renamed from Personal; includes interactive investor and abrdn Personal wealth.

New transformation programme

To deliver annualised cost reduction of at least £150m by the end of 2025

Removing management layers

Supplier & technology efficiency

Simplifying support functions

Increasing spans of control and enhancing accountability

Streamlining back-office functions

Effective and greater outsourcing of non-core activities

Moving to a more agile technology function

Reducing c.500 roles

Reducing the cost base in line with peer benchmarks

Improving the value delivered by third party outsourcing

Improving productivity through modernisation

Supported by the Group's strong balance sheet, risk management and control environment

Investments – Streamlining the business

✓ Non-core exits

US and European
headquartered private equity
businesses
Australian operations

✓ Fund rationalisation

Total funds reduced
from c.700 to c.580¹

✓ Asset class restructuring

Right-sized Developed Markets
Equities and Multi-Asset teams

✓ Leadership in place

Sole Investments CEO
New CIO joined in May

✓ Deliver net £75m cost savings in 2023

£102m cost reduction, with more benefit to come
from new cost transformation programme

Opportunities for growth

Strong capabilities and heritage in fixed income

Pensions and insurance markets with sustainability themes

Tailwind and strong pipeline in Real Assets & Private Credit

Bolt-on acquisitions within key thematic markets

Launch a range of thematic ETFs, including on ii platform

¹ A subset of abrdn product range in-scope for rationalisation.

Adviser – Enabling advisers to deliver for their clients

Sources of growth and flows

1. Existing customers

1.62

(2)%

Wrappers per customer

2. Existing adviser firms

46%

Flat

Primary partnerships
as % of AUA

3. New adviser firms

Client advocacy through relationships
with over 50% of IFA firms in the UK

Opportunities for growth

Showcase the strength of our post-upgrade proposition to maximise our distribution reach

adviserOS to launch in 2024

Increasing wrappers per customer through launch of our SIPP

Leverage our reach in the UK IFA market to drive growth in our MPS business

Leverage Finimize capability and content

interactive investor – Scaling up our leading UK savings and wealth businesses

KPIs and drivers¹

407k

3.6%

Total customer numbers
% growth ex. run off

62.4k

21%

SIPP customers
% growth

19.3%

0.4 ppts
better

AUA market share
ppts growth²

£3.9bn

7.3%

Net inflows ex. PTA closure³
% of opening AUA

£152k

13%

AUA per customer

Opportunities for growth

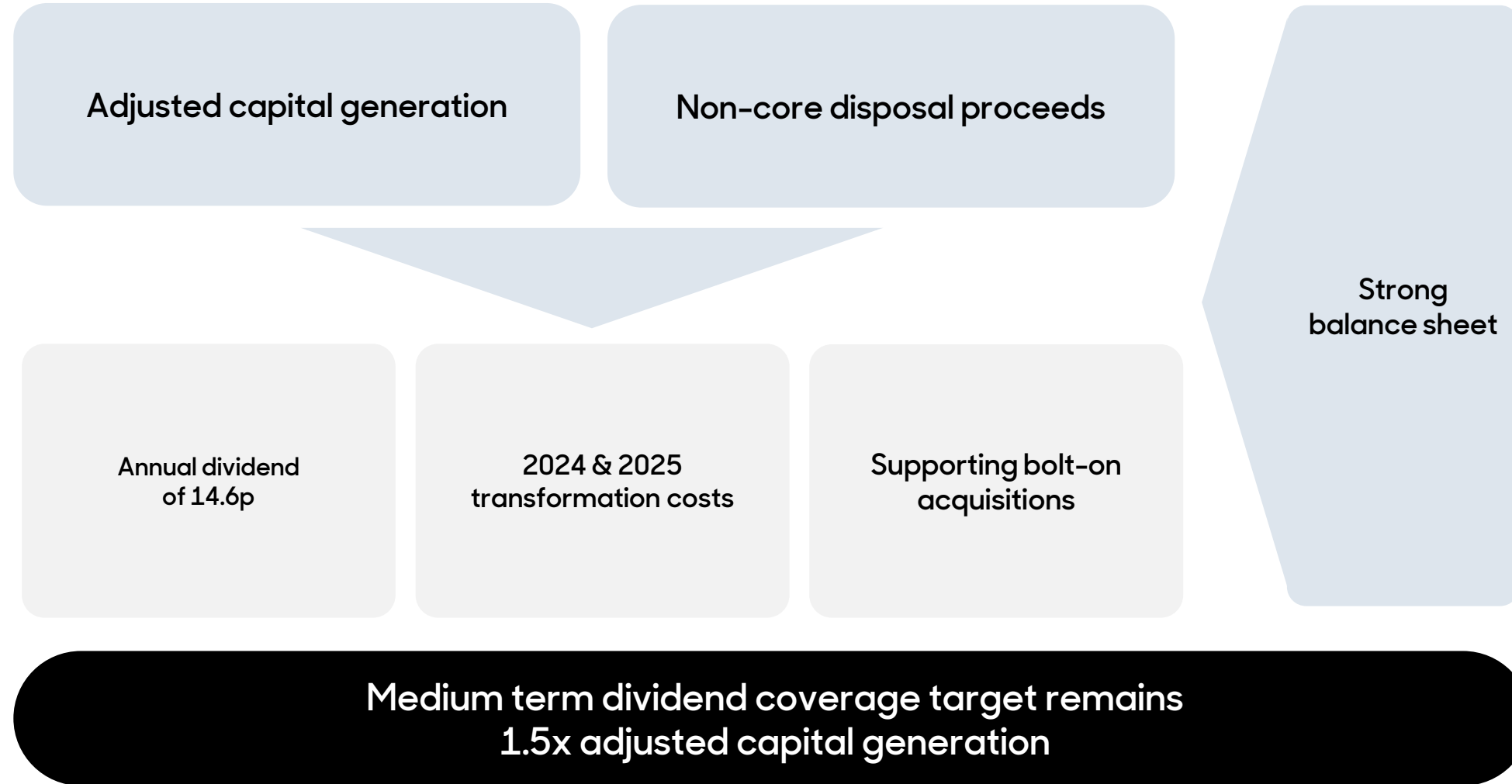
Market penetration through focus on organic growth in customers

Targeting 20% net growth in SIPP customers

Implementing new solutions such as Managed ISA, Managed SIPP, digitally-led financial planning, ii community and ii360

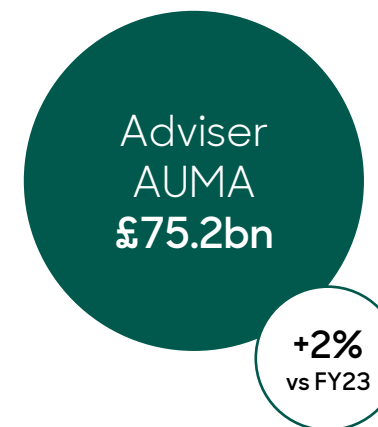
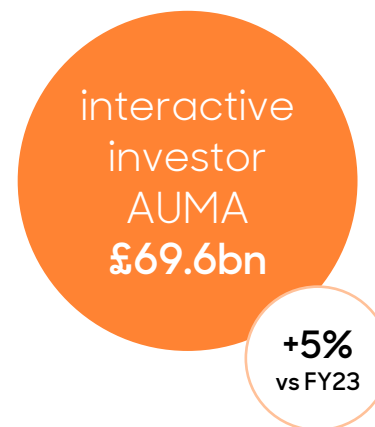
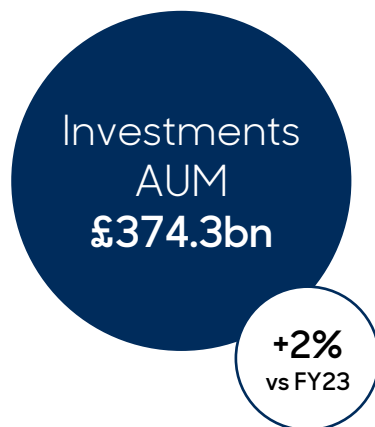
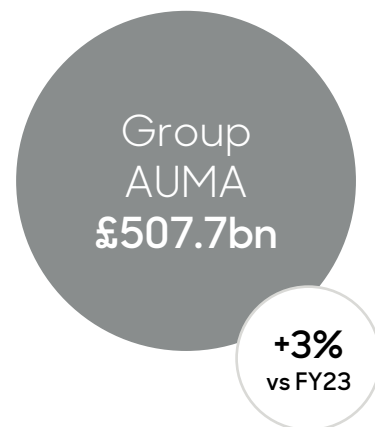
Collaboration with wider business to improve products and services across the group

Approach to capital generation and allocation

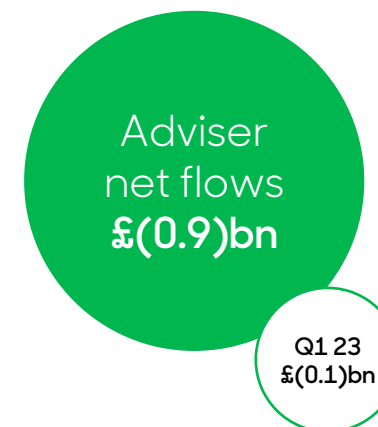
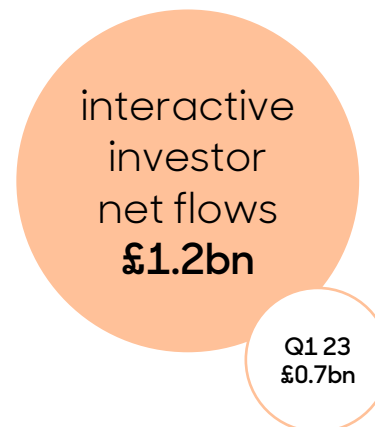
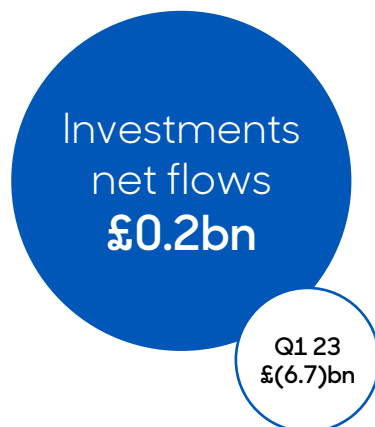
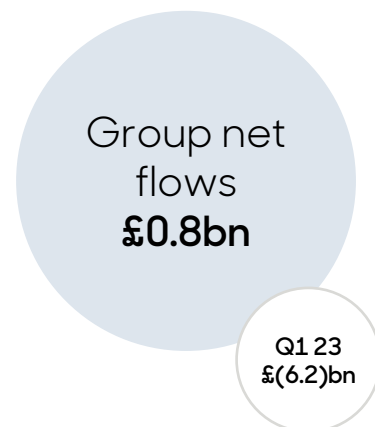


Q1 2024 AUMA and flows

Group AUMA growth of 3% reflecting stronger markets and positive flows



Continued organic growth in interactive investor with customer numbers up 2% to 414k



Implementation of cost transformation programme on track

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Voting



Your questions



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Resolution results



**Thank you for attending
the abrdn 2024
Annual General Meeting**

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