

AICA Member Profile:

Aberdeen Investments

Our spirit is our strength. For over a century, we here at Aberdeen Investments have carried our Scottish spirit with us in everything we do. Our sense of adventure has taken us to new markets, and our courage to invest when others haven't has unlocked global opportunities. Our resilience through challenging markets has formed the foundation of our long-term strategy.

We are a global specialist asset manager, managing \$464 billion in assets for clients across 80 countries, with experts on the ground in more than 25 locations.¹ Our confidence enables us to harness our knowledge and focus on our core strengths, allowing us to continue delivering for our clients.

Today, Aberdeen is considered a top ten sponsor in the U.S., with over \$7.5 billion in net assets, while offering 16 U.S.

closed-end funds (CEFs) across three featured capabilities:²

- **Credit:** Emerging market debt, high yield credit, and municipal bonds
- **Real assets:** Real estate and infrastructure
- **Specialist equities:** Healthcare, income-focused, single country, and broad emerging markets

"We recognize the importance of getting prompt, accurate answers from knowledgeable people at the firm."

– Mike Taggart, CFA, CAIA
Head of Closed-End Fund Investor Relations at Aberdeen

ASGI

Aberdeen manages the abrdn Global Infrastructure Income Fund, a listed CEF with the NYSE ticker symbol ASGI. The fund seeks to provide a high level of total return with an emphasis on current income by investing in assets that provide essential services to society. The fund, launched on July 29, 2020, has a strong focus on industrials and utilities and invests up to 25% of its portfolio in private equity infrastructure. ASGI had net assets of approximately \$600 million, and the fund is unleveraged.²

ACP

Aberdeen also manages the abrdn Income Credit Strategies Fund, a listed CEF with the NYSE ticker symbol ACP. The fund's primary investment objective is to seek a high level of current income with a secondary objective of capital appreciation. The fund, which invests globally in developed-market, high-yield credit securities, launched on January 27, 2011, and had net assets of roughly \$760 million.²

Q&A with Mike Taggart

Where do you feel Aberdeen does its best work?

Our analysis and research. We have large research and investment teams in equities and fixed income in the U.S., London, in Singapore, and smaller offices around the world. Aberdeen is truly a global firm.

Name one thing that most investment professionals regularly misunderstand.

Discounts. Most investors don't realize that discounts can remain wide, and they can still get a very nice return. Once you own a closed-end fund, a discount doesn't matter. All that matters is total return on a price basis and if you, as the investor, are satisfied with that total return. A discount is just a number that expresses the relationship between the NAV and the share price.

What do you like most about the CEF industry?

As someone who has been focused on CEFs for over 15 years, it's always struck me how tight-knit it is. CEF sponsors can compete against each other in the market all day, and still be friends after the market closes. I think that's healthy competition. It's such a niche that you have to speak a certain lingo to understand it, and it's nice to do that with advisors and there are plenty of individual investors who are very smart in the space too. It's just a nice mix of people that I've had the good fortune of meeting and interacting with over the years.

Learn more about [ASGI](#), [ACP](#), and Aberdeen's [CEF business](#).

¹As of March 31, 2025.

²As of April 30, 2025.

Disclosure: The opinions of the speakers / presenters are their own opinions and may not be the opinions of AICA. Listed closed-end funds and business development companies trade on exchanges at prices that may be above or below their NAVs. There is no guarantee that an investor can sell shares at a price greater than or equal to the purchase price, or that a CEF's or BDCs discount will narrow or be eliminated. Non-listed closed-end funds and business development companies do not offer investors daily liquidity but rather on a quarterly or semi-annual basis, often on a small percentage of share. CEFs often use leverage, which can increase a fund's risk or volatility. The actual amount of distributions may vary with fund performance and other conditions. Past performance is no guarantee for future results.