

abrdn AAA Bond Fund	
<p>Investment Objective To generate income and some growth over the long term (5 years or more) by investing in Sterling-denominated bonds with a high degree of creditworthiness.</p> <p>Performance Target: To achieve the return of the Markit iBoxx Sterling Non Gilts AAA plus 0.65% per annum over rolling three year periods (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.</p>	<p>Investment Objective To generate income and some growth over the long term (5 years or more) by investing in Sterling-denominated bonds with a high degree of creditworthiness.</p> <p>Performance Target: To achieve a return in excess of the Markit iBoxx Sterling Non Gilts AAA over rolling five year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.</p>
<p>Investment Policy Portfolio Securities:</p> <ul style="list-style-type: none"> • The fund will invest at least 60% in Sterling denominated bonds, such as government and corporate bonds (including asset backed and mortgage backed). • The fund may invest in bonds issued anywhere in the world by governments and corporations, such as sub-sovereigns, inflation-linked, convertible, asset backed and mortgage backed bonds. The fund will employ techniques to reduce (hedge) risk related to currency movements on non-Sterling bonds. • At the point of investment, bonds shall have a credit rating of “AAA-” or higher from at least one major rating agency such as Standard & Poor’s, Moody’s or Fitch, with the exception of any UK Government bond held by the fund (up to a 20% limit). • The fund may also invest in other funds (including those managed by abrdn) and money-market instruments, and cash. 	<p>Investment Policy Portfolio Securities:</p> <ul style="list-style-type: none"> • The fund will invest at least 60% in Sterling denominated bonds, such as government and corporate bonds (including asset backed and mortgage backed). • The fund may invest in bonds issued anywhere in the world by governments and corporations, such as sub-sovereigns, inflation-linked, convertible, asset backed and mortgage backed bonds. The fund will employ techniques to reduce (hedge) risk related to currency movements on non-Sterling bonds. • At the point of investment, bonds shall have a credit rating of “AAA-” or higher from at least one major rating agency such as Standard & Poor’s, Moody’s or Fitch, with the exception of any UK Government bond held by the fund (up to a 20% limit). • The fund may also invest in other funds (including those managed by abrdn) and money-market instruments, and cash.
<p>Management Process:</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify bonds and derivatives based on analysis of global economic and market 	<p>Management Process:</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify bonds and derivatives based on analysis of global economic and market

<p>conditions (for example, interest rates and inflation) and analysis of a company's prospects and creditworthiness compared to that of the market.</p> <ul style="list-style-type: none"> • In seeking to achieve the Performance Target, the Markit iBoxx Sterling Non Gilts AAA is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 3%. Due to the fund's risk constraints, the intention is that the fund's performance profile will not deviate significantly from that of the Markit iBoxx Sterling Non Gilts AAA over the long term. <p>Please note: The fund's ability to buy and sell bonds and the associated costs can be affected during periods of market stress which could include periods where interest rates move sharply.</p>	<p>conditions (for example, interest rates and inflation) and analysis of a company's prospects and creditworthiness compared to that of the market.</p> <ul style="list-style-type: none"> • In seeking to achieve the Performance Target, the Markit iBoxx Sterling Non Gilts AAA is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 3%. Due to the fund's risk constraints, the fund's performance profile is not expected to deviate significantly from that of the Markit iBoxx Sterling Non Gilts AAA over the long term. <p>Please note: The fund's ability to buy and sell bonds and the associated costs can be affected during periods of market stress which could include periods where interest rates move sharply.</p>
abrdn Global Inflation-Linked Bond Fund	
<p>Investment Objective</p> <p>To generate income and some growth over the long term (5 years or more) by investing in inflation linked bonds. Performance Target: to achieve the return of the Bloomberg World Government Inflation Linked Index (Hedged to GBP), plus 0.5% per annum (before charges).</p> <p>The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.</p>	<p>Investment Objective</p> <p>To generate income and some growth over the long term (5 years or more) by investing in inflation linked bonds. Performance Target: to achieve a return in excess of the Bloomberg World Government Inflation Linked Index (Hedged to GBP) over rolling five year periods (after charges).</p> <p>The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.</p>
<p>Investment Policy Management Process</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify investments after analysing global economic and market conditions (for example, interest rates and inflation) in addition to analysing of individual bonds and derivatives. • In seeking to achieve the Performance Target, the Bloomberg World Government Inflation Linked Index (Hedged to GBP) is used as a reference point for portfolio construction and as a basis for setting risk constraints. The 	<p>Investment Policy Management Process</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify investments after analysing global economic and market conditions (for example, interest rates and inflation) in addition to analysing of individual bonds and derivatives. • In seeking to achieve the Performance Target, the Bloomberg World Government Inflation Linked Index (Hedged to GBP) is used as a reference point for portfolio construction and as a basis for setting risk constraints. The

<p>expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 1.5%. Due to the fund's risk constraints, the intention is that the fund's performance profile will not deviate significantly from that of the Bloomberg World Government Inflation Linked Index (Hedged to GBP) over the longer term.</p>	<p>expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 1.5%. Due to the fund's risk constraints, the fund's performance profile is not expected to deviate significantly from that of the Bloomberg World Government Inflation Linked Index (Hedged to GBP) over the long term.</p>
<p>abrdn Short Dated Corporate Bond Fund</p>	
<p>Investment Objective To generate income and some growth over the medium to long term (3 to 5 years) by investing in Sterling-denominated investment grade corporate bonds, with a maturity of up to 5 years.</p> <p>Performance Target: To achieve the return of the Markit iBoxx Sterling Corporates (1-5 Year) Index plus 0.5% per annum (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.</p>	<p>Investment Objective To generate income and some growth over the medium to long term (3 to 5 years) by investing in Sterling-denominated investment grade corporate bonds, with a maturity of up to 5 years.</p> <p>Performance Target: To achieve a return in excess of the Markit iBoxx Sterling Corporates (1-5 Year) Index over rolling three year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.</p>
<p>Management Process:</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify bonds and derivatives based on analysis of global economic and market conditions (for example, interest rates and inflation) and analysis of a company's prospects and creditworthiness compared to that of the market. • In seeking to achieve the Performance Target, the Markit iBoxx Sterling Corporates (1-5 Year) Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 1.5%. Due to the fund's risk constraints, the intention is that the fund's performance profile will not deviate significantly from that of the Markit iBoxx Sterling Corporates (1-5 Year) Index over the longer term. 	<p>Management Process:</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify bonds and derivatives based on analysis of global economic and market conditions (for example, interest rates and inflation) and analysis of a company's prospects and creditworthiness compared to that of the market. • In seeking to achieve the Performance Target, the Markit iBoxx Sterling Corporates (1-5 Year) Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 1.5%. Due to the fund's risk constraints, the fund's performance profile is not expected to deviate significantly from that of the Markit iBoxx Sterling Corporates (1-5 Year) Index over the long term.
<p>abrdn Short Duration Global Inflation-Linked Bond Fund</p>	

<p>Investment Objective</p> <p>To generate income and some growth over the long term (5 years or more) by investing in inflation linked bonds with a maturity of up to 10 years.</p> <p>Performance Target: To achieve the return of the following composite index: 70% Bloomberg World Government Inflation Linked ex-UK 1-10 years Index (Hedged to GBP) / 30% Bloomberg UK inflation-linked 1-10 years Index, plus 0.5% per annum (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the indices.</p>	<p>Investment Objective</p> <p>To generate income and some growth over the long term (5 years or more) by investing in inflation linked bonds with a maturity of up to 10 years.</p> <p>Performance Target: To achieve a return in excess of the following composite index: 70% Bloomberg World Government Inflation Linked ex-UK 1-10 years Index (Hedged to GBP) / 30% Bloomberg UK inflation-linked 1-10 years Index over rolling five year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the indices.</p>
<p>Investment Policy Management Process</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify investments after analysing global economic and market conditions (for example, interest rates and inflation) in addition to analysing of individual bonds and derivatives. • In seeking to achieve the Performance Target, the composite index: 70% Bloomberg World Government Inflation Linked ex-UK 1-10 year Index (Hedged to GBP) / 30% Bloomberg UK inflation-linked 1-10 year Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index, is not ordinarily expected to exceed 1.5%. Due to the fund's risk constraints, the intention is that the fund's performance profile will not deviate significantly from that of the composite index over the longer term. 	<p>Investment Policy Management Process</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify investments after analysing global economic and market conditions (for example, interest rates and inflation) in addition to analysing of individual bonds and derivatives. • In seeking to achieve the Performance Target, the composite index: 70% Bloomberg World Government Inflation Linked ex-UK 1-10 year Index (Hedged to GBP) / 30% Bloomberg UK inflation-linked 1-10 year Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index, is not ordinarily expected to exceed 1.5%. Due to the fund's risk constraints, the fund's performance profile is not expected to deviate significantly from that of the composite index over the long term.
<p>abrdn Sterling Corporate Bond Fund</p>	
<p>Investment Objective</p> <p>To generate income and some growth over the long term (5 years or more) by investing in Sterling-denominated investment grade corporate bonds.</p> <p>Performance Target: To exceed the IA Sterling Corporate bond Sector Average</p>	<p>Investment Objective</p> <p>To generate income and some growth over the long term (5 years or more) by investing in Sterling-denominated investment grade corporate bonds.</p> <p>Performance Target: To be top quartile within the fund's peer group, defined</p>

<p>return (after charges) over 1 year and be top quartile over rolling three year periods. The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the sector.</p>	<p>as the Investment Association Sterling Corporate Bond Sector, over rolling five-year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the sector.</p>
<p>Investment Policy Management Process:</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify bonds and derivatives based on analysis of global economic and market conditions (for example, interest rates and inflation) and analysis of a company's prospects and creditworthiness compared to that of the market. • In seeking to achieve the Performance Target, the Markit iBoxx Sterling Collateralized & Corporates Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 3%. Due to the active nature of the management process, the fund's profile may deviate significantly from the Markit iBoxx Sterling Collateralized & Corporates Index over the long term. <p>Please note: The fund's ability to buy and sell bonds and the associated costs can be affected during periods of market stress which could include periods where interest rates move sharply.</p>	<p>Investment Policy Management Process:</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify bonds and derivatives based on analysis of global economic and market conditions (for example, interest rates and inflation) and analysis of a company's prospects and creditworthiness compared to that of the market. • In seeking to achieve the Performance Target, the Markit iBoxx Sterling Collateralized & Corporates Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 3%. Due to the active nature of the management process, the fund's performance profile may deviate significantly from that of the Markit iBoxx Sterling Collateralized & Corporates Index. <p>Please note: The fund's ability to buy and sell bonds and the associated costs can be affected during periods of market stress which could include periods where interest rates move sharply.</p>
<p>abrdn Sterling Inflation-Linked Bond Fund</p>	
<p>Investment Objective</p> <p>To generate income and some growth over the long term (5 years or more) by investing in UK Government inflation-linked bonds.</p> <p>Performance Target: To achieve the return of the FTSE Actuaries UK Index Linked Gilts Over 5 years Index plus 0.5% per annum (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that</p>	<p>Investment Objective</p> <p>To generate income and some growth over the long term (5 years or more) by investing in UK Government inflation-linked bonds.</p> <p>Performance Target: To achieve a return in excess of the FTSE Actuaries UK Index-Linked Gilts Over 5 Years Index over rolling five year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no</p>

<p>they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.</p>	<p>certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.</p>
<p>Investment Policy Management Process</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify investments after analysing individual bonds and derivatives alongside global economic and market conditions. • In seeking to achieve the performance target, the FTSE Actuaries UK Index Linked Gilts Over 5 years Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation (“tracking error”) between the returns of the fund and the index is not ordinarily expected to exceed 1.70%. Due to the fund’s risk constraints the intention is that the fund’s performance will not deviate significantly from that of the index over the long term. 	<p>Investment Policy Management Process</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify investments after analysing individual bonds and derivatives alongside global economic and market conditions. • In seeking to achieve the performance target, the FTSE Actuaries UK Index Linked Gilts Over 5 years Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation (“tracking error”) between the returns of the fund and the index is not ordinarily expected to exceed 1.70%. Due to the fund’s risk constraints, the fund’s performance is not expected to deviate significantly from that of the index over the long term.
<p>abrdn Sterling Short Term Government Bond Fund</p>	
<p>Investment Objective</p> <p>To generate income and some growth over the medium to long term (3 to 5 years) by investing in UK Government bonds with a maturity of up to five years.</p> <p>Performance Target: To achieve the return of the FTSE Actuaries UK Conventional Gilts (1-5 Years) Index plus 0.5% per annum (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.</p>	<p>Investment Objective</p> <p>To generate income and some growth over the medium to long term (3 to 5 years) by investing in UK Government bonds with a maturity of up to five years.</p> <p>Performance Target: To achieve a return in excess of the FTSE Actuaries UK Conventional Gilts (1-5 Years) Index over rolling three year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.</p>
<p>Investment Policy Management Process</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify investments after analysing individual bonds and derivatives alongside global 	<p>Investment Policy Management Process</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify investments after analysing individual bonds and derivatives alongside global

<p>economic and market conditions.</p> <ul style="list-style-type: none"> • In seeking to achieve the Performance Target, the FTSE Actuaries UK Conventional Gilts (1-5 Years) Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 1.70%. Due to the fund's risk constraints the intention is that the fund's performance will not deviate significantly from that of the index over the long term. 	<p>economic and market conditions.</p> <ul style="list-style-type: none"> • In seeking to achieve the Performance Target, the FTSE Actuaries UK Conventional Gilts (1-5 Years) Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 1.70%. Due to the fund's risk constraints, the fund's performance is not expected to deviate significantly from that of the index over the long term.
<p>abrdn Strategic Bond Fund</p>	
<p>Investment Objective</p> <p>To generate income and some growth over the long term (5 years or more) by investing in government and corporate bonds issued anywhere in the world.</p> <p>Performance Target: To exceed the IA £ Strategic Bond Sector Average return over 1 year (after charges) and be top quartile over rolling three year periods. The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. It has been chosen as the target as the constituents of the sector have similar aims and objectives.</p>	<p>Investment Objective</p> <p>To generate income and some growth over the long term (5 years or more) by investing in government and corporate bonds issued anywhere in the world.</p> <p>Performance Target: To be top quartile within the fund's peer group, defined as the Investment Association Sterling Strategic Bond Sector over rolling five year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. It has been chosen as the target as the constituents of the sector have similar aims and objectives.</p>
<p>Investment Policy Management Process</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify bonds and derivatives after analysing companies prospects and creditworthiness alongside global economic and market conditions. • The team also seek to reduce the risk of losses and the expected change (as measured by annual volatility) in the value of the fund, is not ordinarily expected to exceed 8%. Due to the active nature of the management process, the fund's performance profile may deviate significantly from that of the average fund of the IA £ Strategic Bond Sector Average over the long term. <p>Please Note: The fund's ability to buy and sell bonds and the associated costs can be affected during periods of market stress which could include periods where interest rates move sharply.</p>	<p>Investment Policy Management Process</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify bonds and derivatives after analysing companies prospects and creditworthiness alongside global economic and market conditions. • The team also seek to reduce the risk of losses and the expected change (as measured by annual volatility) in the value of the fund, is not ordinarily expected to exceed 8%. Due to the active nature of the management process, the fund's performance profile may deviate significantly from that of the average fund of the Investment Association Sterling Strategic Bond Sector.

	Please Note: The fund's ability to buy and sell bonds and the associated costs can be affected during periods of market stress which could include periods where interest rates move sharply.
abrdn UK Government Bond Fund	
<p>Investment Objective To generate income and some growth over the long term (5 years or more) by investing in UK Government bonds.</p> <p>Performance Target: To achieve the return of the FTSE Actuaries UK Conventional Gilts All Stocks Index plus 0.5% per annum (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>Performance Comparator: IA UK Gilt Sector Average.</p> <p>The ACD believes this is an appropriate target/comparator for the fund based on the investment policy of the fund and the constituents of the index/sector.</p>	<p>Investment Objective To generate income and some growth over the long term (5 years or more) by investing in UK Government bonds.</p> <p>Performance Target: To achieve a return in excess of the FTSE Actuaries UK Conventional Gilts All Stocks Index over rolling five year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>Performance Comparator: IA UK Gilt Sector Average.</p> <p>The ACD believes this is an appropriate target/comparator for the fund based on the investment policy of the fund and the constituents of the index/sector.</p>
<p>Investment Policy Management Process:</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify investments after analysing global economic and market conditions (for example, interest rates and inflation) in addition to analysing of individual bonds and derivatives. • In seeking to achieve the Performance Target, the FTSE Actuaries UK Conventional Gilts All Stocks Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 1.5%. Due to the fund's risk constraints, the intention is that the fund's performance profile will not deviate significantly from that of the FTSE Actuaries UK Conventional Gilts All Stocks Index over the longer term. 	<p>Investment Policy Management Process:</p> <ul style="list-style-type: none"> • The management team use their discretion (active management) to identify investments after analysing global economic and market conditions (for example, interest rates and inflation) in addition to analysing of individual bonds and derivatives. • In seeking to achieve the Performance Target, the FTSE Actuaries UK Conventional Gilts All Stocks Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 1.5%. Due to the fund's risk constraints, the fund's performance profile is not expected to deviate significantly from that of the FTSE Actuaries UK Conventional Gilts All Stocks Index over the long term.