For Professional Investors Only - Not For Use By Retail Investors

abrdn SICAV I - Global Government Bond Fund

This is a marketing communication. Please refer to the Prospectus of the UCITS/Information document and the Key Investor Information Document (KIID) or Key Information Document (KID) as applicable before making any final investment decisions.

X Acc GBP
30 June 2026

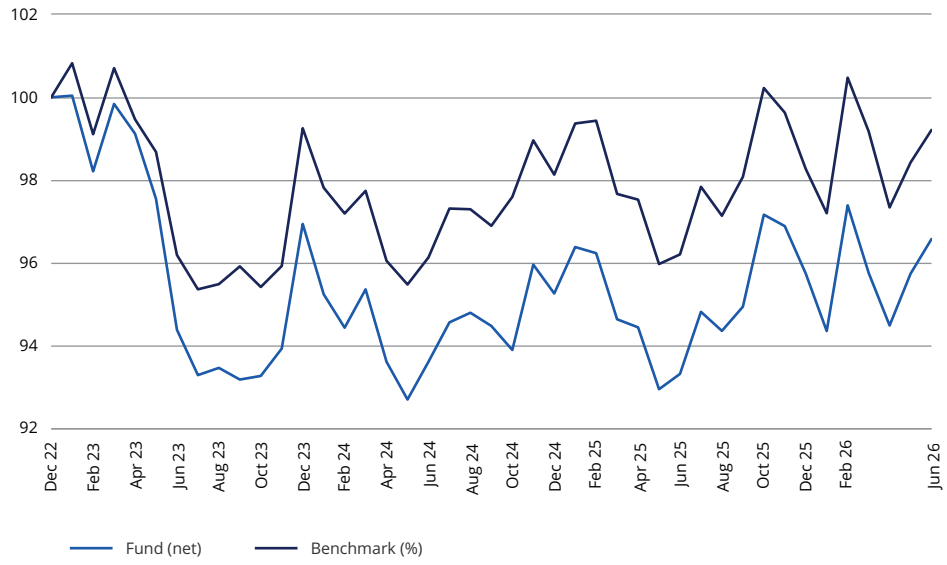
Objective

The Fund aims to achieve a combination of income and growth by investing in bonds (which are like loans that can pay a fixed or variable interest rate) issued by governments or government-related bodies around the world.
The Fund aims to outperform the FTSE World Government Bond Index (USD) benchmark (before charges).

Portfolio securities

- The Fund invests at least two-thirds of its assets in bonds issued by governments or government-related bodies anywhere in the world.
- The Fund is global insofar as its investments are not confined to or concentrated in any particular geographic region or market.
- Bonds will typically have investment grade ratings. Up to 10% of the Fund may be invested in Sub-Investment Grade bonds.
- Up to 20% of the Fund may be invested in Mainland Chinese bonds listed or traded on Chinese Markets.
- The Fund will maintain an exposure to investment grade currencies of at least 80% at all times.
- Bonds may only be of a credit quality equal or over B- by Standard & Poor's Corporation ('S&P') or an equivalent rating from another rating agency as at the date of investment.
- Bonds will typically be priced in the currencies of the countries where they are issued.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)
Fund (net) (%)	0.88	0.87	0.87	3.50	0.77	n/a	n/a
Benchmark (%)	0.80	0.96	0.96	3.13	1.04	n/a	n/a

Discrete annual returns - year to 30/6

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Fund (net) (%)	3.50	-0.31	-0.82	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Benchmark (%)	3.13	0.08	-0.06	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Performance Data: Share Class X Acc GBP
Benchmark history: Benchmark – FTSE World Government Bond (GBP)
Source: Factset. Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested, (GBP).
Costs may increase or decrease as a result of currency and exchange rate fluctuations. This may impact what you might get back."Fund (Net)" refers to the actual unit price performance of the shareclass shown; "Fund(Gross)" adds back charges such as the annual management charge to present performance on the same basis as the Benchmark / Benchmark / portfolio constraining benchmark. All return data includes investment management fees, operational charges and expenses, and assumes the reinvestment of all distributions. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower.

Past performance does not predict future returns.

Key facts

Fund manager(s)	**Aaron Rock**
Fund managers start date	**01 November 2023**
Fund launch date	**23 March 2018**
Share class launch date	**02 December 2022**
Management company	**abrdn Investments Luxembourg S.A.**
Fund size	**USD429.5m**
Number of holdings	**202**
Benchmark	**FTSE World Government Bond (GBP)**
Yield to maturity exc derivatives[1]	**3.57%**
Entry charge (up to)[2]	**0.00%**
Annual management charge	**0.30%**
Ongoing charge figure[3]	**0.47%**
Minimum initial investment	**USD 500 or currency equivalent**
Fund type	**SICAV**
Valuation point	**13:00 (LUX time)**
Base currency	**USD**
Share class currency	**GBP**
Sedol	**BMD5Q74**
ISIN	**LU2549778616**
Bloomberg	**BBG01B85FD36**
Citicode	**SXCJ**
Reuters	**LP68735008**
Valoren	**122853607**
Domicile	**Luxembourg**

Risk and reward profile

Lower risk
Typically lower rewards

Higher risk
Typically higher rewards

1 2 3 **4** 5 6 7

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. For further information please see the PRIIP Key Information Document.

Key risks

(a) The value of investments and the income from them can fall and investors may get back less than the amount invested.
(b) The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
(c) The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.

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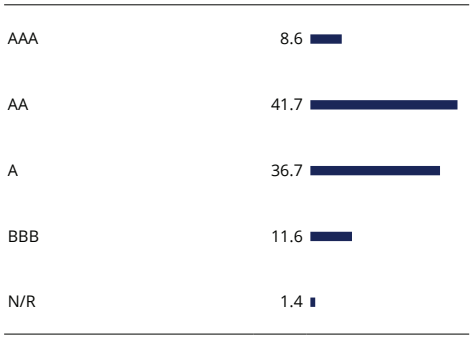
Management process

- The Fund is actively managed.
- The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints.
- In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark or invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components and their weightings in the benchmark.
- Due to the active nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark over the longer term.
- Aberdeen Investments integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Fixed Income ESG Integration Approach are published at www.aberdeeninvestments.com under "Sustainable Investing".

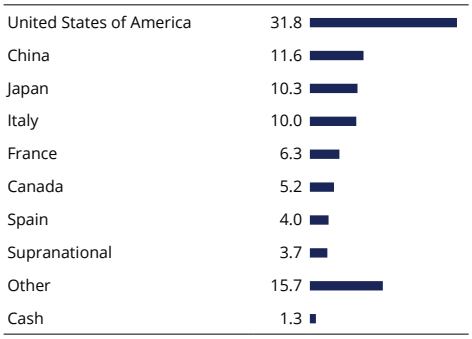
Top Ten Holdings

US TREASURY N/B 3.5% 12/15/2028	5.8
United States of America (Govt of) 4% 2029	4.8
United States (Govt of) 4.125% 2032	4.8
CHINA GOVERNMENT BOND 1.44% 09/15/2027	3.5
China (Govt of) 2.35% 2034	3.3
US (Govt Of) 3.625% 2030	2.9
US (Govt of) 4.25% 2054	2.8
Bbrigacoes Do Tesouro 3.25% 2036	2.6
United States of America (Govt of) 2.375% 2055	2.5
Italy (Govt Of) 2.1% 2027	2.3
Assets in top ten holdings	**35.3**

Credit rating (%)



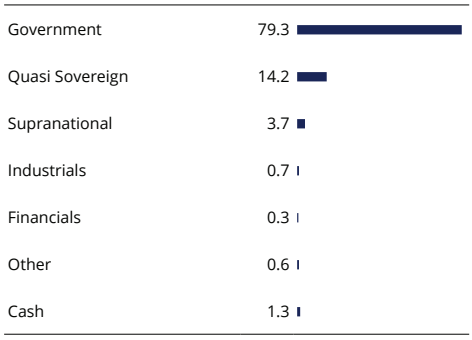
Country (%)



Source : Aberdeen 30/06/2026

Figures may not always sum to 100 due to rounding.

Composition by asset (%)



(d) The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.

(e) Investing via Bond Connect involves special considerations and risks, including without limitation a less developed regulatory and legal framework, operational, title and regulatory risks.

(f) The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst market participants. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses.

Risk stats

Alpha^	**-0.25**
Benchmark Volatility (SD)^	**6.73**
Beta^	**1.05**
Fund Volatility (SD)^	**7.07**
Information Ratio^	**-0.19**
R-Squared^	**0.99**
Sharpe Ratio^	**-0.70**
Tracking Error^	**0.75**
Effective duration (years)	**7.05**

Source : Aberdeen. ^ Three year annualised as at previous month end date.

Ratings

Morningstar	★

Derivative usage

- The Fund may use investment techniques (including Derivatives) to seek to protect and enhance the value of the Fund and to manage the Fund's risks. Derivatives, such as futures, options and swaps, are linked to the rise and fall of other assets. In other words, they 'derive' their price from another asset. They can generate returns when share prices and/or indices fall.

A summary of investor rights can be found in English on our website - https://www.aberdeenplc.com/legal. Any decision to invest should take into account all objectives of the fund. To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Key Investor Information Documents available in the local language, and Prospectus available in English, which are available on our website www.aberdeeninvestments.com. The Prospectus also contains a glossary of key terms used in this document. The Fund Management company may terminate arrangements for marketing the fund under the Cross-border Distribution Directive denotification process.
This Fund concerns the acquisition of units or shares in a fund, and not in a given underlying asset such as a building or shares of a company.

[1]Yield to Maturity exclude derivatives as at 30/06/2026 is the yield that would be realised on a bond or other debt instrument if the security was held until the maturity date.
[2]These are the maximum charges that we might take out of your money before it is invested. In some cases, the charges may be less and you should speak to your financial advisor about this.
[3]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) of 0.30% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the fund. The Ongoing Charges figure can help you compare the annual operating expenses of different funds. There are other applicable costs. The other operating charges figure (OOC) is the total expenses paid by each share class, against its average net asset value. This includes the annual management charge, the other operating expenses, and any synthetic element to incorporate the ongoing charges of any underlying qualifying investments. The OOC can fluctuate as underlying costs change. Where underlying costs have changed, the OOC disclosed in the Fund offering Documents will be updated to reflect current changes.

The fund is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organised as a Société d'Investissement á Capital Variable (a "SICAV"). The fund has been authorised for public sale in certain jurisdictions and private placement exemptions may be available in others. It is not intended for distribution or use by any person or entity that is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited.
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In**France**, these documents can be obtained from the Centralising Correspondent Agent : BNP Paribas SA, 16, boulevard des Italiens 75009 Paris France.
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