abrdn SICAV II - Global Inflation-Linked 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.

D Acc Hedged GBP
30 June 2026

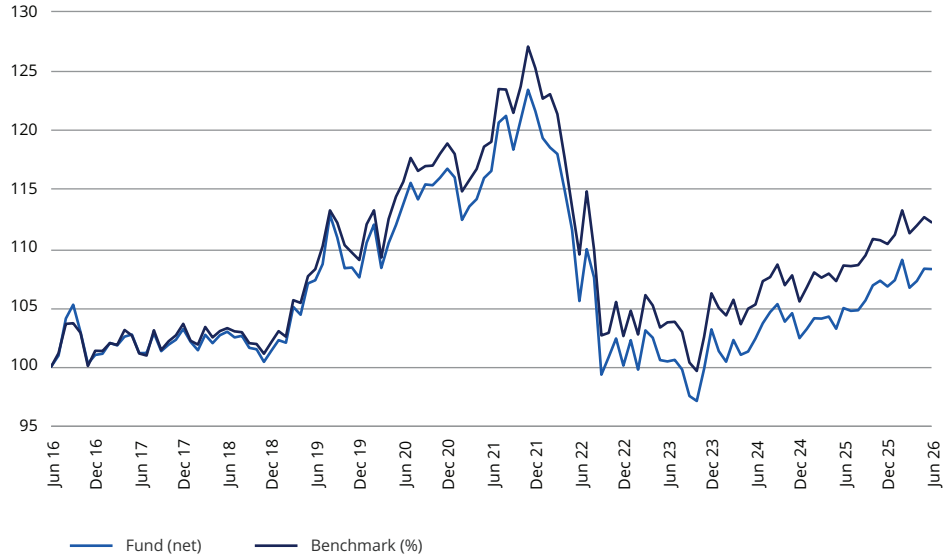
Objective

The Fund aims to provide a combination of income and growth by investing in inflation-linked bonds. The Fund aims to outperform the Bloomberg World Government Inflation Linked Index (Hedged to USD) benchmark (before charges).

Portfolio securities

- The Fund invests at least 70% of its assets in inflation-linked investment grade bonds denominated in US Dollars, or hedged back to US Dollars, which are issued by governments, supranational institutions and government related bodies worldwide.
- The Fund may also invest in inflation-linked investment grade debt and debt-related securities issued by corporations worldwide, as well as non-inflation-linked investment grade debt and debt-related securities issued by governments, supranational institutions, government related bodies and corporations worldwide.
- The Fund may also invest in other transferable securities, money-market instruments, deposits, cash and near cash, derivatives (including currency forwards, interest rate and credit default swaps) and collective investment schemes.

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) (%)	-0.03	1.38	1.38	3.14	2.53	-1.47	0.79
Benchmark (%)	-0.38	1.67	1.67	3.37	2.65	-1.17	1.16

Discrete annual returns - year to 30/6

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Fund (net) (%)	3.14	2.52	1.93	-4.80	-9.49	2.45	6.02	4.23	1.80	1.13
Benchmark (%)	3.37	3.14	1.46	-5.25	-8.01	2.92	6.84	4.84	2.12	1.11

Performance Data: Share Class D Acc Hedged GBP
Benchmark history: Benchmark – Bloomberg World Government Inflation Linked (Hedged to GBP)
Source: Aberdeen. 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.This Base Currency Exposure shareclass does not have a benchmark with the equivalent level of currency hedging to the shareclass. Please see the factsheet of the primary shareclass for the performance relative to benchmark.

Past performance does not predict future returns.

Key facts

Fund manager(s)	Adam Skerry & Tom Walker
Fund launch date	26 May 2005
Share class launch date	08 February 2012
Management company	abrdn Investments Luxembourg S.A.
Fund size	USD311.8m
Number of holdings	105
Benchmark	Bloomberg World Government Inflation Linked (Hedged to GBP)
Yield to maturity exc derivatives[1]	1.98%
Entry charge (up to)[2]	0.00%
Annual management charge	0.40%
Ongoing charge figure[3]	0.53%
Minimum initial investment	USD 1,000,000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	USD
Share class currency	GBP
Sedol	B7GT1Y0
ISIN	LU0741089386
Bloomberg	SLGIDAG LX
Citicode	0T3X
Valoren	14910862
WKN	A1JTPE
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 Fund's risk constraints, its performance profile is not ordinarily expected to 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

Tsy Infl Ix N/B 2.125% 15-Jan-2035	7.3
US (Govt of) 0.125% 2030	3.9
US Treasury Inflation-Indexed Security 2	3.4
Itay (Govt of) 1.8% 2036	3.1
US (Govt of) 0.125% IL 2030	3.0
US (Govt of) 0% 2033	2.9
United States Treasury Inflation Indexed s 0.75% 2028	2.7
US (Govt of) 0.25% IL 2029	2.6
Italy (Govt of) 1.1% 2031	2.2
UK (Govt of) 0.125% IL 2051	2.1
Assets in top ten holdings	**33.2**

Country (%)

United States of America	49.0
United Kingdom	19.4
Italy	12.2
France	5.5
Spain	3.5
Japan	1.6
Germany	1.6
New Zealand	1.5
Other	3.3
Cash	2.5

Maturity (%)

0-5 years	34.9
5-10 years	32.7
10-15 years	9.8
15-20 years	8.5
20-25 years	7.9
25-30 years	5.1
30+ years	1.2

Source : Aberdeen 30/06/2026

Figures may not always sum to 100 due to rounding.

Credit rating (%)

AAA	6.4
AA	67.8
A	11.2
BBB	12.3
N/R	2.3

Composition by asset (%)

Government	92.4
Industrials	3.5
Supranational	1.0
Utilities	0.5
Quasi Sovereign	0.2
Other	-0.1
Cash	2.5

(d) 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^	**0.00**
Benchmark Volatility (SD)^	**4.56**
Beta^	**1.00**
Fund Volatility (SD)^	**4.60**
Information Ratio^	**0.02**
R-Squared^	**0.99**
Sharpe Ratio^	**-0.94**
Tracking Error^	**0.47**
Effective duration (years)	**8.78**

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

Ratings

Morningstar	★★

Derivative usage

- The Fund will routinely use derivatives to reduce risk or cost, or to generate additional capital or income at proportionate risk (Efficient Portfolio Management) or to meet its investment objective. Derivatives may be used to provide market exposures different to those that could be achieved through investment in assets in which the fund is primarily invested. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks.

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 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 0.40% 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.
Hedged share classes aim to reduce the effect of exchange rate movements between the Fund base currency and the currency of the share class. Where the share class is described as "hedged", currency hedging techniques are used which will reduce, but not eliminate, exchange rate risk. In particular, the currency being hedged is not necessarily related to the currencies within the fund. Such techniques also give rise to additional risks and costs.

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**Italy**, these documents can be obtained from the appointed Paying Agent(s) in Italy, details of which are outlined within the Prospectus.
In**Switzerland**, Additional information for Swiss investors: This is an advertising document.Swiss Representative: FIRST INDEPENDENT FUND SERVICES LTD, Feldeggstrasse 12, CH-8008 Zurich.Swiss Paying agent: NPB Neue Privat Bank AG, Limmatquai 1, CH-8001 Zurich.
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