abrdn SICAV II - Euro Corporate 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 Inc Hedged 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 companies, governments or other bodies.
The Fund aims to outperform the iBoxx Euro Corporates Index (EUR) benchmark (before charges).

Portfolio securities

- The Fund invests at least 80% of its assets in Euro denominated investment grade bonds issued by corporations.
- The Fund may invest up to 20% in sub-investment grade bonds.
- The Fund may invest in a wide range of bonds (e.g. government, convertible, supranational, government-backed, index-linked, asset backed and mortgage backed) in order to take advantage of opportunities identified by our investment team.
- Non-Euro denominated assets will typically be hedged back to Euro.
- Investment in corporate bonds will adhere to the ESG criteria detailed in the Fund's "Sustainability related disclosures", which is published at www.aberdeeninvestments.com under "Fund Centre".
- Aberdeen Investments' Overall Sustainability Assessment (OSA) provides an overall view on a company's sustainability based on scoring of its governance, operations, and products and/or services. To complement this the Investment Manager's fixed income investment process is utilised, which enables portfolio managers to qualitatively assess how ESG factors are likely to impact on the company's ability to repay its debt, both now and in the future. Companies considered to be exposed to the highest ESG risks will be excluded. In addition, a set of company exclusions are applied, which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal.
- Green bonds, Social bonds or Sustainable bonds issued by companies otherwise excluded by the thermal coal exclusions are permitted, where the proceeds of such issues can be confirmed as not financing this activity.
- Financial derivative instruments, money-market instruments and cash may not adhere to the Fund's ESG criteria.

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) (%)	0.75	2.03	2.03	4.48	7.03	1.81	2.36
Benchmark (%)	0.67	2.27	2.27	4.59	6.71	1.60	2.26

Discrete annual returns - year to 30/6

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Fund (net) (%)	4.48	7.88	8.80	1.07	-11.76	4.48	0.17	5.86	1.58	2.55
Benchmark (%)	4.59	7.75	7.84	1.36	-12.13	4.12	0.37	6.10	2.05	2.11

Performance Data: Share Class D Inc Hedged GBP
Benchmark history: Benchmark – Markit iBoxx Euro Corporates (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)	**Felix Freund**
Fund managers start date	**01 April 2012**
Fund launch date	**25 September 2003**
Share class launch date	**25 September 2014**
Management company	**abrdn Investments Luxembourg S.A.**
Fund size	**EUR2.0bn**
Number of holdings	**505**
Benchmark	**Markit iBoxx Euro Corporates (Hedged to GBP)**
Yield to maturity exc derivatives[1]	**3.71%**
Distribution frequency	**Annual**
Entry charge (up to)[2]	**0.00%**
Annual management charge	**0.50%**
Ongoing charge figure[3]	**0.62%**
Minimum initial investment	**USD 1,000,000 or currency equivalent**
Fund type	**SICAV**
Valuation point	**13:00 (LUX time)**
Base currency	**EUR**
Share class currency	**GBP**
Sedol	**BQVBRK2**
ISIN	**LU1112015877**
Bloomberg	**SLECDGH LX**
Citicode	**FNEG**
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.
(d) The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.

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Management process

- The Fund is actively managed.
- Through the application of the Fund's ESG criteria, the Fund commits to having a minimum of 10% in Sustainable Investments. Furthermore, the Fund targets a lower carbon intensity than the benchmark.
- Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies, in order to inform portfolio construction. As part of this, where a company fails the thermal coal exclusion but is identified as having a clear and credible action plan to mitigate the adverse impact associated with these activities, the company will be deemed investable. This is to support their transition to ultimately comply with the thermal coal exclusions. Up to 5% of assets may be invested in such companies.
- The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any ESG criteria.
- 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.

Top Ten Holdings

Banco Santander 4.6% 2029	0.9
AIA Group 0.88% 2033	0.7
ING GROEP NV 0% 11/10/2030	0.7
Verizon Communication 4.375% 2056	0.7
Commerzbank 3.6% 2030	0.7
Germany (Govt of) 2.4% 2030	0.7
LEGAL & GENERAL GROUP 5.4% 04/09/2055	0.7
Germany (Govt of) 0% 2030	0.6
Bnp Paribas 3.583% 01/15/2031	0.6
LSEG NETHERLANDS BV 3.45% 11/06/2031	0.6
Assets in top ten holdings	**6.9**

Sector (%)

Financials	44.9
Utilities	14.7
Real Estate	9.1
Consumer Discretionary	7.5
Telecommunication Services	4.1
Industrials	3.8
Health Care	3.7
Government	2.7
Other	8.8
Cash	0.6

Maturity (%)

0-5 years	57.4
5-10 years	34.0
10-15 years	5.0
15-20 years	3.3
20-25 years	0.1
25-30 years	0.1
30+ years	0.2

Credit rating (%)

AAA	2.8
AA	4.2
A	28.5
BBB	58.2
BB	5.8
N/R	0.6

Source : Aberdeen 30/06/2026

Figures may not always sum to 100 due to rounding.

(e) The fund invests in mortgage and asset-backed securities (which may include collateralised loan, debt or mortgage obligations (respectively CLOs, CDOs or CMOs)). These are subject to prepayment and extension risk and additional liquidity and default risk compared to other credit securities.

(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.

(g) Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities within the fund's benchmark or universe of potential investments. The interpretation of ESG and sustainability criteria is subjective meaning that the fund may invest in companies which similar funds do not (and thus perform differently) and which do not align with the personal views of any individual investor.

Risk stats

Alpha^	**0.68**
Benchmark Volatility (SD)^	**3.30**
Beta^	**1.05**
Fund Volatility (SD)^	**3.49**
Information Ratio^	**3.00**
R-Squared^	**0.99**
Sharpe Ratio^	**0.35**
Tracking Error^	**0.32**
Effective duration (years)	**4.64**

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

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 0.50% 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.
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The Prospectus, the Key Information Documents, the Articles of Incorporation as well as the annual and interim reports may be obtained free of charge from the Swiss Representative.
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