

abrdn Liquidity Fund (Lux) - Sterling Fund

This Fund is a Short Term Money Market Low Volatility Net Asset Value Fund (LVNAV).
This fund is classified as EU Sustainable Finance Disclosure Regulation (SFDR) Article 8.
Class X-2 Acc GBP



31 January 2026

Objective

The Funds objective is to preserve capital and provide liquidity whilst aiming to provide a return in line with prevailing short term money market rates for which SONIA has been chosen as a benchmark.

Portfolio securities

- The Fund invests in high quality Sterling denominated money market instruments.
- Minimum liquidity maturity requirements are 10% overnight and 30% maturing in one week.
- The Fund invests in securities with an outstanding term to maturity of no more than 397 days. The entire Fund must have a weighted average maturity of no more than 60 days and a weighted average life (WAL) of no more than 120 days.
- The Fund may have exposure to assets which have zero or negative yields in adverse market conditions.
- Investments will follow the "abrdn Liquidity Sterling Fund Investment Approach" (the "Investment Approach").
- This approach utilises abrdn's fixed income investment process, 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. To complement this research, MSCI ESG Scoring is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. In addition, abrdn apply a set of company exclusions, which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal.
- Further detail of this overall process is captured within the Investment Approach, which is published at www.abrdn.com under "Fund Centre".

Gross calendar month yield (%) – 30 day annualised

| | January | December | November | October | September | August |
|---------------|---------|----------|----------|---------|-----------|--------|
| Fund (%) | 3.96 | 4.09 | 4.14 | 4.15 | 4.17 | 4.23 |
| Benchmark (%) | 3.73 | 3.86 | 3.97 | 3.97 | 3.97 | 4.02 |

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 (gross) (%) | 0.33 | 2.08 | 0.33 | 4.36 | 4.88 | 3.27 | n/a |
| Fund (net) (%) | 0.31 | 1.99 | 0.31 | 4.15 | 4.69 | 3.11 | n/a |
| Benchmark (%) | 0.31 | 1.96 | 0.31 | 4.13 | 4.64 | 3.10 | n/a |

Discrete annual returns - year to 31/1

| | 2026 | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|------------------|------|------|------|------|-------|------|------|------|------|------|
| Fund (gross) (%) | 4.36 | 5.32 | 4.97 | 1.72 | 0.10 | 0.32 | 0.85 | n/a | n/a | n/a |
| Fund (net) (%) | 4.15 | 5.11 | 4.82 | 1.61 | -0.02 | 0.21 | 0.74 | n/a | n/a | n/a |
| Benchmark (%) | 4.13 | 5.03 | 4.76 | 1.67 | 0.02 | 0.00 | 0.57 | n/a | n/a | n/a |

Performance Data: Share Class X - 2 Acc

Benchmark history: Benchmark – SONIA GBP from 01/06/2021. 1 Week GBP LIBID from 06/12/2018 to 31/05/2021

Source: Factset. Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested.

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.

Past performance does not predict future returns.

Key facts

| | |
|------------------------------------|-----------------------------------|
| Fund manager(s) | Liquidity Team |
| Fund managers start date | 01 July 1985 |
| Fund launch date | 01 July 1985 |
| Share class launch date | 06 December 2018 |
| Management company | abrdn Investments Luxembourg S.A. |
| Fund size | GBP 15.3bn |
| Number of holdings | 157 |
| Benchmark | SONIA GBP |
| WAM ^A | 56 days |
| WAL ^A | 87 days |
| Mark to market | -0.0186% |
| Settlement | T+1 |
| 30 days gross yield | 3.96% |
| Entry charge (up to) | 0.00% |
| Annual management charge | 0.20% |
| Ongoing charge figure ¹ | 0.23% |
| Minimum initial investment | USD 500 or currency equivalent |
| Fund type | SICAV |
| Valuation point | 14:30 (LUX time) |
| Base currency | GBP |
| Share class currency | GBP |
| Sedol | BD1R3D4 |
| ISIN | LU1914336968 |
| Bloomberg | ALFSX2G LX |
| Citicode | PSML |
| Reuters | LP68526120 |
| Valoren | 44955819 |
| WKN | A2PAAD |
| Domicile | Luxembourg |

^AWAM and WAL are Weighted Average Maturity and Weighted Average Life.

Risk and reward profile



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.



abrdn is a member of IMMFA

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Management process

- The Fund is actively managed. Our investment team will seek to obtain and maintain an AAA or equivalent credit rating assigned by at least one ratings agency.
- Through the application of the Investment Approach, the Fund will target an MSCI ESG Fund rating of at least AA.
- Engagement with external company management teams is a part of abrdn's investment process and ongoing stewardship programme. This process evaluates the ownership structures, governance and management quality of those companies, in order to inform portfolio construction.
- This Fund is a Low Volatility Net Asset Value Money Market Fund under the Money Market Funds Regulation (EU) 2017/1131 (MMF Regulation).

Country (%)

| | |
|----------------|------|
| FRANCE | 22.6 |
| CANADA | 14.2 |
| JAPAN | 13.9 |
| SWEDEN | 6.9 |
| AUSTRALIA | 6.7 |
| UNITED KINGDOM | 5.9 |
| NETHERLANDS | 5.7 |
| CHINA | 5.6 |
| Other | 18.6 |

Credit profile (%)^B

| | |
|-----|------|
| AAA | 2.0 |
| AA+ | 1.6 |
| AA | 4.9 |
| AA- | 27.6 |
| A+ | 40.0 |
| A | 23.9 |

Maturity profile in days (%)

| | |
|-----------|------|
| 1 | 21.1 |
| 2 - 7 | 13.6 |
| 8 - 30 | 7.7 |
| 31 - 60 | 12.9 |
| 61 - 90 | 10.8 |
| 91 - 180 | 14.2 |
| 181 - 365 | 19.5 |

Instrument type (%)

| | |
|------------------------|------|
| Certificate of Deposit | 46.3 |
| Commercial Paper | 20.0 |
| Time Deposit | 14.8 |
| Floating Rate Note | 8.1 |
| Rev Repo | 5.7 |
| ABCP | 5.1 |
| Cash | 0.0 |

Source : Aberdeen 31/01/2026

Figures may not always sum to 100 due to rounding.

^BS&P Long Term Ratings Only.

(b) The fund price is not guaranteed, and the risk of loss is borne by the investor. An event such as default by a bank with which the fund has deposited money would cause the fund price to fall. A fall may also occur if interest rates fall so low as to be less than the charges applied to the fund. An investment in the fund is different from an investment in bank deposits because the value of the investment may fluctuate. Money market instruments that produce a higher level of income usually also carry greater risk as issuers may not be able to pay the income or capital as promised. Although the fund is a Short-Term Low Volatility Net Asset Value Money Market Fund (LVNAV) where subscriptions and redemptions of income shares are normally carried out at a price equal to the Constant NAV, this is not guaranteed. Where circumstances arise that no longer permit the fund to maintain a Constant NAV, subscriptions and redemptions of income shares will instead be carried out at a Variable NAV. Similarly, should interest and deposit rates become low or negative, income shares may be converted into accumulation shares, where all subscriptions and redemptions are carried out at a Variable NAV. The fund does not rely on external support for guaranteeing liquidity or stabilising the NAV per share.

(c) 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.

Ratings criteria

Maximum 60 day WAM and 120 day WAL.

Minimum short term credit rating A-1 / P-1 / F-1.

Maximum 5% counterparty exposure.

Ratings

| | |
|---------|--------|
| S&P | AAAm |
| Fitch | AAAmf |
| Moody's | Aaa/mf |

The rating was solicited by the MMF or by the manager of the MMF.

A summary of investor rights can be found in English on our website - <https://www.aberdeenplc.com/legal>. 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 and Prospectus which are available on our website www.aberdeeninvestments.com. The Prospectus also contains a glossary of key terms used in this document. Each of the Investment Managers receives fees for the provision of investment services to abrdn Liquidity Fund (Lux). The fees are calculated as a percentage of the Net Asset Value of each Class and will not exceed the levels set out in Appendix G of the Prospectus. The Investment Manager may, at its absolute discretion from time to time (which in certain circumstances may be daily) decide to vary such rate between the maximum level set out in Appendix G of the Prospectus and 0%. 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.

¹The 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 0.20% and other charges. The Ongoing Charges figure can help you compare the annual operating expenses of different funds.

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Before investing, investors should consider carefully the investment objective, risks, charges, and expenses of a fund. This and other important information is contained in the prospectus, which can be obtained from a financial advisor and are also available on www.aberdeeninvestments.com. Prospective investors should read the prospectus carefully before investing.

Subscriptions for shares in the Fund may only be made on the basis of the latest prospectus, Key Investor Information Document (KIID) or Key Information Document (KID) as applicable, together with the latest audited annual report (and subsequent unaudited semi-annual report, if published) which provides additional information as well as the risks of investing and may be obtained free of charge from abrdn Investments Limited, 1 George Street, Edinburgh, EH2 2LL, Scotland and are also available on www.aberdeeninvestments.com. Tax treatment depends on the individual circumstances of each investor and may be subject to change in the future. You should obtain specific professional advice before making any investment decision.

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.

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.

In Italy these documents can be obtained from the Paying Agent, State Street Bank S.p.A, 10 Via Ferrante Aporti, 20125 Milano

In France, the Centralising Correspondent Agent is BNP Paribas SA, 16, boulevard des Italiens 75009 Paris France .

In Spain, these documents can be obtained from Allfunds Bank S.A., c / Estafeta nº6 (La Moraleja), Plaza de la Fuente Complex -Building 3-28109, Alcobendas -Madrid- Spain. For the purposes of distribution in Spain, the Company , has been registered with the Comisión Nacional del Mercado de Valores under the number 356.

These documents are also available on www.eifs.lu/abrdn, including; The Articles of Incorporation; Information on how orders (subscription, repurchase and redemption) can be made and how repurchase and redemption proceeds are paid; Information and access to procedures and arrangements related to investors' rights and complaints handling.

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