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abrdn UK Government Bond Fund

Institutional Acc

31 August 2026

Objective

To generate income and some growth over the long term (5 years or more) by investing in UK Government bonds.

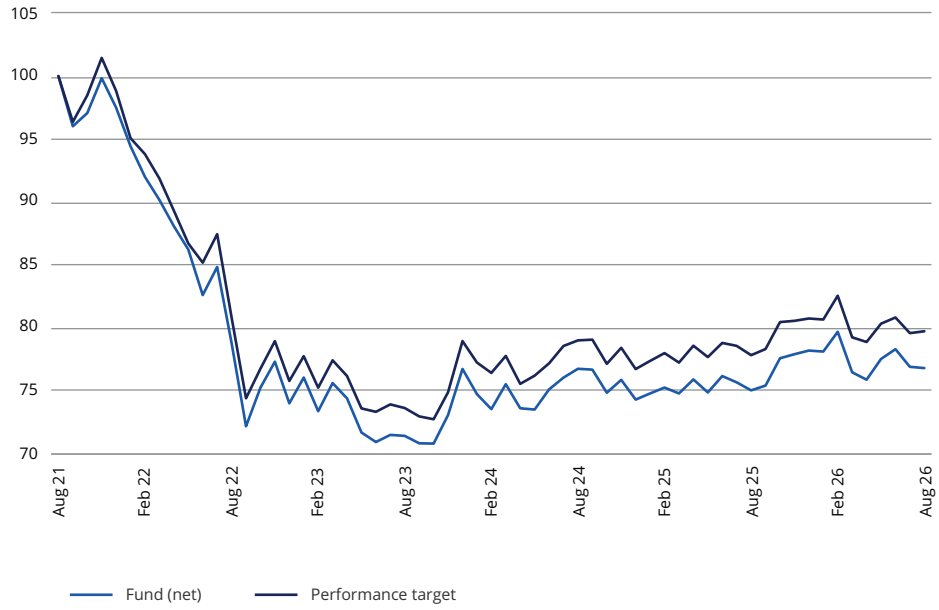
Performance Target: To achieve a return in excess of the FTSE Actuaries UK Conventional Gilts All Stocks Index over rolling five year periods (after charges). There is no certainty or promise that the Performance Target will be achieved.

Performance Comparator: Investment Association UK Gilt Sector Average.
The FTSE Actuaries UK Conventional Gilts All Stocks Index (the "Index") is a representative index of the market for UK Government bonds.
The Investment Association UK Gilt Sector (the "Sector") is a representative group of investment funds with a focus on UK Government bonds.

Portfolio securities

- The fund will invest at least 80% in government bonds (which are like loans to government that pay interest) issued or guaranteed by the UK Government.
- The fund may also invest in other bonds (including those issued by corporations) issued anywhere in the world. The fund will employ techniques to reduce (hedge) risk related to currency movements on non-sterling bonds.
- The fund may also invest in other funds (including those managed by Aberdeen Investments), cash and assets that can be turned into cash quickly.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (net) (%)	-0.13	-3.62	-1.78	2.36	2.45	-5.14
Performance target (%)	0.19	-3.42	-1.26	2.45	2.69	-4.43
Performance comparator (%)	0.07	-3.29	-1.37	2.15	2.36	-5.07

Discrete annual returns - year to 31/8

	2026	2025	2024	2023	2022
Fund (net) (%)	2.36	-2.24	7.47	-9.36	-21.24
Performance target (%)	2.45	-1.49	7.31	-8.92	-19.19
Performance comparator (%)	2.15	-1.70	6.80	-9.78	-20.32

Performance Data: Share Class Institutional Acc GBP.
Benchmark history: Performance target – FTSE Actuaries UK Conventional Gilts All Stocks from 02/06/2025. FTSE Actuaries UK Conventional Gilts All Stocks +0.50% from 01/05/1986 to 01/06/2025 Performance comparator – IA UK Gilts Sector Average Portfolio constraining benchmark – FTSE Actuaries UK Conventional Gilts All Stocks
Source: Aberdeen (Fund & Benchmark) and Morningstar (Sector). Basis: Total Return, NAV to NAV, UK Net/Gross Income Reinvested.
On the 2nd June 2025, the fund's performance target changed from aiming to outperform the index by 0.5% before charges to aiming to achieve a return in excess of the index after charges."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 performance target / performance comparator / portfolio constraining benchmark. These figures do not include the initial charge; if this is paid it will reduce performance from that shown.

Past performance is not a guide to future returns and future returns are not guaranteed.

Key facts

Fund manager(s)	Matthew Amis
Fund managers start date	02 July 2018
Fund launch date	01 May 1986
Share class launch date	18 September 1998
Authorised corporate director (ACD)	abrdn Fund Managers Limited
Fund size	£109.1m
Number of holdings	50
Performance target	FTSE Actuaries UK Conventional Gilts All Stocks
Portfolio constraining benchmark	FTSE Actuaries UK Conventional Gilts All Stocks
Performance comparator	IA UK Gilts Sector Average
Yield to maturity exc derivatives[1]	4.96%
Distribution frequency	Semi-Annual
Entry charge (up to)[2]	0.00%
Annual management charge	0.20%
Ongoing charge figure[3]	0.29%
Minimum initial investment	GBP 5,000,000
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	433338
ISIN	GB0004333380
Bloomberg	SLUKGIA LN
Citicode	SL45
Domicile	United Kingdom

Risk and reward profile

Lower risk Typically lower rewards — Higher risk Typically higher rewards

1 2 3 **4** 5 6 7

This indicator reflects the volatility of the fund's share price. See the relevant UCITS Key Investor Information Document (KIID) or PRIIPs Key Information Document (KID) for details

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) Credit Risk - The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
(c) Interest Rate Risk - The fund invests in securities which can be subject to price fluctuation for a variety of reasons including changes in interest rates or inflation expectations.

Investor Services
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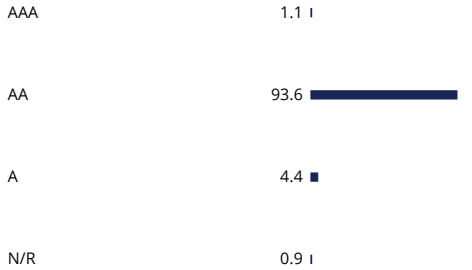
Management process

- The management team use their discretion (active management) to identify investments based on analysis of global economics along with analysis of an investment's prospects and creditworthiness (debt repayment ability) compared to that of the market.
- Due to the fund's risk constraints, the fund's performance profile is not expected to deviate significantly from that of the Index over the long term.

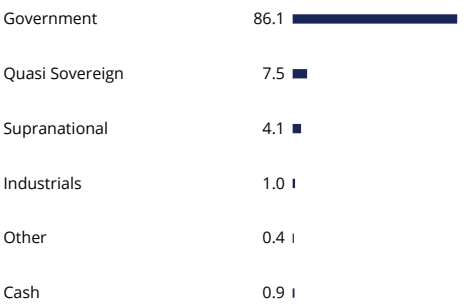
Top Ten Holdings

UNITED KINGDOM GILT 4.75% 12/07/2038	11.1
UK (Govt of) 0.5% 2029	10.4
UK (Govt Of) 4.75% 2035	6.4
UNITED KINGDOM GILT 1.625% 10/22/2028	4.9
UK (Govt of) 1.25% 2027	4.1
UNITED KINGDOM GILT 0.875% 07/31/2033	4.0
UK (Govt of) 1.25% 2051	3.9
United Kingdom (Govt of) 4.375% 2040	3.1
UNITED KINGDOM GILT 0.375% 10/22/2030	3.0
Corp Andina De Fomento 5% 2030	2.5
Assets in top ten holdings	**53.4**

Credit rating (%)



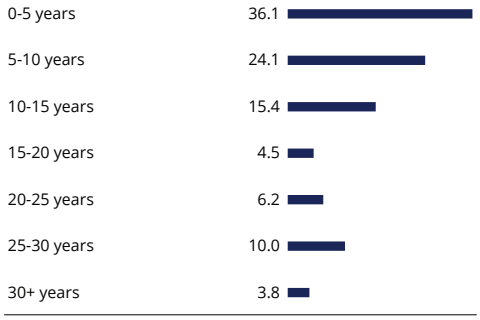
Composition by asset (%)



Source : Aberdeen 31/08/2026

Figures may not always sum to 100 due to rounding.

Maturity (%)



(d) Derivatives Risk - The use of derivatives may involve additional liquidity, credit and counterparty risks and may lead to substantial loss and increased volatility in adverse market conditions. 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^	**0.26**
Benchmark Volatility (SD)^	**6.32**
Beta^	**1.02**
Fund Volatility (SD)^	**6.46**
Information Ratio^	**0.73**
R-Squared^	**1.00**
Sharpe Ratio^	**-0.32**
Tracking Error^	**0.41**
Effective duration (years)	**7.94**

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

Derivative usage

- The fund may use derivatives to reduce risk, reduce cost and/or generate additional income or growth consistent with the risk profile of the fund.
- Derivatives are linked to the value of other assets. In other words, they derive their price from one or more underlying asset. They can generate returns when the value of these underlying assets rise (long positions) or fall (short positions).
- Derivatives include instruments used to manage expected changes in interest rates, inflation, currencies or creditworthiness of corporations or governments.

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.

[1]Yield to Maturity as at 31/08/2026 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 0.20% 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.

The fund is a sub-fund of abrdn OEIC II, an authorised open-ended investment company (OEIC).
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