abrdn Emerging Markets Local Currency Bond Tracker Fund

B Accumulation GBP

31 August 2026

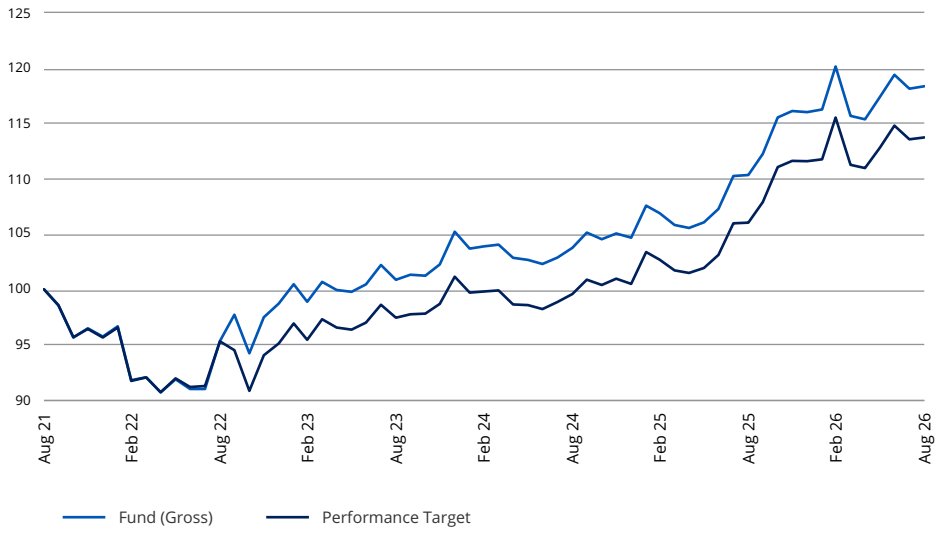
Objective

To generate income and some growth over the long term (5 years or more) by tracking the return of the J.P. Morgan GBI-EM Global Diversified Index.
Performance Target: To match the return of the J.P. Morgan GBI-EM Global Diversified Index (before charges). There is no certainty or promise that the Performance Target will be achieved. J. P. Morgan GBI-EM Global Diversified Index (the "Index") is a representative index of the emerging markets local currency denominated government bonds.

Portfolio Securities

- The fund will invest at least 90% in government bonds (which are like loans to governments that pay interest) that make up the Index.
- 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	5 years
Fund (Gross) (%)	0.32	-1.04	2.26	7.24	5.18	3.66
Fund (Net) (%)	0.31	-1.11	2.18	7.11	5.04	3.53
Performance target (%)	0.15	-1.56	1.92	7.27	5.30	2.61

Discrete Annual Returns (%) - year to 31/8

	2026	2025	2024	2023	2022
Fund (Net) (%)	7.11	6.21	1.90	7.67	-4.70
Performance target (%)	7.27	6.48	2.20	2.24	-4.71

Performance Data: Share Class B Acc
Fund (Net) Source: Lipper, Basis: Total Return, NAV to NAV, UK net income reinvested.
Fund (Gross) Source: Aberdeen, Basis: Total Return, Gross of fees.
Performance Target source: Lipper, Basis: close of business return, income reinvested, gross of expenses.
"Fund (Net)" refers to the actual unit price performance of the shareclass shown; "Fund (Gross)" refers to the shareclass performance before deducting charges such as the annual management charge.
Fund Gross and Performance Target numbers are based on a valuation at close-of-business whereas Fund Net is based on prices at 12 noon.

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

Key facts

Fund manager (s)	Quantitative Investment Solutions
Fund launch date	19 March 2019
Shareclass launch date	19 March 2019
Fund size	£863.7m
Number of holdings	222
Performance target/ Performance comparator/ Portfolio constraining benchmark	JP Morgan GBI-EM Global Diversified Index
Entry charge (up to)[3]	0.00%
Yield to maturity[2]	6.61%
Annual management charge	0.12%
Ongoing charge figure[1]	0.18%
Ex-Dividend Dates	1 January, 1 April, 1 July, 1 October
Payment Dates	26 February, 28 May, 31 August & 30 November
Minimum initial investment	£ 1,000,000
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	BG08MT8
ISIN	GB00BG08MT84
Citicode	PZV7
Bloomberg	AEMLCBA LN
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 over the last five years. See Key Investor Information Document (KIID) 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) Tracking Error Risk - The fund may not perform fully in-line with the index which it is tracking because of factors which may include transaction costs, timing and holding mismatching, or in the event of extreme market disruption.
(c) Credit Risk - The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
(d) 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 aims to replicate performance of the Index in deciding which investments are to be included in the portfolio (passive management) and the number and weightings of investments may vary.
- Due to the nature of the passive management process, the fund's performance deviation from the Index is expected to be minimal.

Top Ten Holdings (%)

	Fund
NOTA DO TESOURO NACIONAL 10% 01/01/2031	1.1
MEX BONOS DESARR FIX RT 8.5% 03/01/2029	1.0
REPUBLIC OF SOUTH AFRICA 8.5% 01/31/2037	1.0
REPUBLIC OF SOUTH AFRICA 8.75% 02/28/2048	1.0
POLAND GOVERNMENT BOND 2.5% 07/25/2027	0.9
POLAND GOVERNMENT BOND 6% 10/25/2033	0.9
POLAND GOVERNMENT BOND 2.75% 10/25/2029	0.9
REPUBLIC OF SOUTH AFRICA 8.875% 02/28/2035	0.9
LETRA TESOURO NACIONAL 0% 07/01/2029	0.9
REPUBLIC OF SOUTH AFRICA 8.75% 01/31/2044	0.9
Assets in top ten holdings	**9.5**

Country Breakdown (%)

	Fund	Benchmark	Deviation
India	9.9	10.0	-0.1
Malaysia	9.3	9.5	-0.1
China	9.9	10.0	-0.1
South Africa	7.2	7.3	-0.1
Poland	8.5	8.7	-0.1
Indonesia	9.0	9.2	-0.2
Thailand	7.5	7.9	-0.4
Mexico	9.9	10.4	-0.5
Other	28.4	27.8	0.6
Cash	**0.2**	**0.0**	**0.2**

Source : Aberdeen 31/08/2026

Maturity Breakdown

	Fund	Benchmark	Deviation
1-3 Years	25.43	24.81	0.37
3-5 Years	19.35	20.54	-1.19
5-7 Years	13.80	13.66	0.15
7-10 Years	19.93	18.58	1.35
10-15 Years	8.51	10.02	-1.51
15-25 Years	9.49	8.49	1.00
Over 25 Years	3.48	3.91	-0.42

Currency (%)

	FUND	Benchmark	Relative
MXN	10.0	10.4	-0.4
CNY	9.7	10.0	-0.3
INR	9.7	10.0	-0.3
MYR	9.3	9.5	-0.1
IDR	9.0	9.2	-0.2
PLN	8.3	8.7	-0.3
THB	7.5	7.9	-0.4
ZAR	7.3	7.3	0.0
BRL	6.5	6.8	-0.3
COP	4.9	5.0	-0.1
CZK	4.4	4.4	-0.1
RON	3.1	3.2	-0.1
HUF	2.5	2.6	-0.1
GBP	2.1	0.0	2.1
PEN	1.9	2.0	-0.1
CLP	1.6	1.6	0.0
TRY	1.3	1.3	0.0
RSD	0.3	0.3	0.0
DOP	0.3	0.3	0.0
UYU	0.2	0.2	0.0
USD	0.1	0.0	0.1
PYG	0.1	0.1	0.0

(e) Emerging Markets Risk - The fund may invest in emerging markets, where political, economic, legal and regulatory systems are less developed. As a result, investing in emerging markets may involve higher volatility and a greater risk of loss than investing in developed markets. In particular, where the fund invests in Variable Interest Entity (VIE) structures to gain exposure to industries with foreign ownership restrictions or invests in Chinese assets via Stock Connect / Bond Connect, there are additional operational risks, which are outlined in the prospectus.

(f) Derivatives Risk - The use of derivatives may involve additional liquidity, credit and counterparty risks. In some cases the risk of loss from derivatives may be increased where a small change in the value of the underlying investment may have a larger impact on the value of the derivative.

Risk stats

Alpha % (p.a.)	**0.07**
Annualised Standard Deviation of Fund	**5.00**
Annualised Standard Deviation of Index	**4.93**
Tracking Error % (p.a.)	**0.34**
Beta	**1.01**
R-Squared	**1.00**
Sharpe Ratio	**0.08**

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]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 0.12% 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.
[2]The Yield to Maturity as at 31/07/2026 is the yield that would be realised on a bond or other debt instrument if the security was held until the maturity date.
[3]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.

The Fund's Authorised Corporate Director is abrdn Fund Managers Limited.
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