abrdn Global Infrastructure Equity Fund

Fund changed its name as at 5th September 2023 from abrdn Global Income Equity Fund to abrdn Global Infrastructure Equity Fund

Retail Inc

31 August 2026

Objective

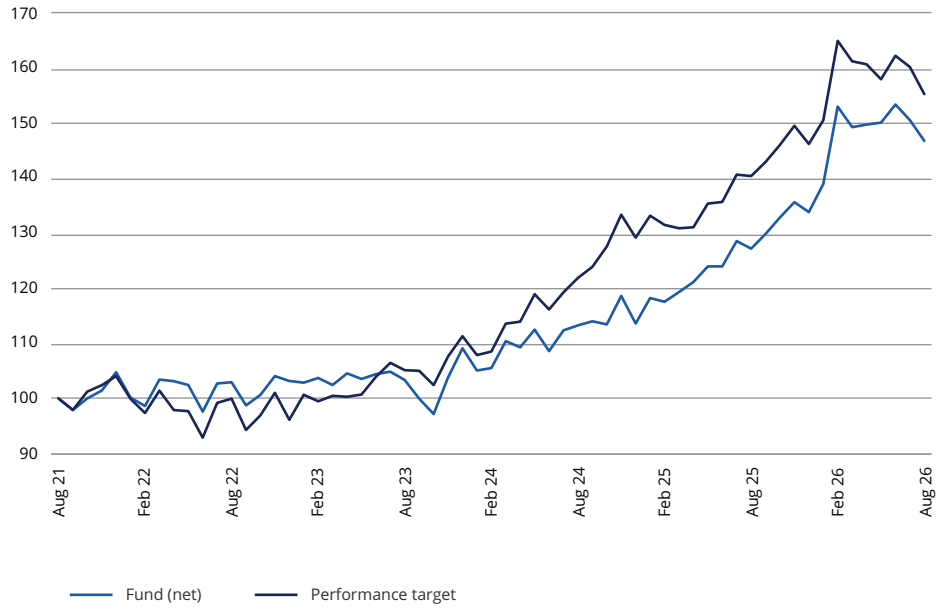
To generate growth and income over the long term (5 years or more) by investing in infrastructure related equities (company shares).

Performance Target: To achieve a return in excess of the S&P Global Infrastructure Net Total Return Index over a rolling five year period (after charges). There is no certainty or promise that the Performance Target will be achieved.
The S&P Global Infrastructure Net Total Return Index (the "Index") is a representative index of the global infrastructure related stock market.

Portfolio securities

- The fund will invest at least 80% in infrastructure related equities.
- 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) (%)	-2.51	-4.09	9.65	15.35	12.41	7.97
Performance target (%)	-3.08	-5.87	6.20	10.61	13.89	9.20

Discrete annual returns - year to 31/8

	2026	2025	2024	2023	2022
Fund (net) (%)	15.35	12.33	9.66	0.35	2.95
Performance target (%)	10.61	15.18	15.95	5.18	-0.04

Performance Data: Share Class Retail Inc GBP.
Benchmark history: Performance target – S&P Global Infrastructure Index (Net TR) from 06/09/2023. MSCI AC World Index from 09/08/2021 to 05/09/2023. MSCI AC World Index +2.00% from 01/05/1986 to 08/08/2021 Performance comparator – S&P Global Infrastructure Index (Net TR) from 06/09/2023. IA Global Equity Income Sector Average from 09/08/2021 to 05/09/2023 Portfolio constraining benchmark – S&P Global Infrastructure Index (Net TR) from 06/09/2023. MSCI AC World Index from 01/05/1986 to 05/09/2023
Source: Aberdeen (Fund & Benchmark) and Morningstar (Sector). Basis: Total Return, NAV to NAV, UK Net/Gross Income Reinvested.
"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.

On 5/09/2023 the funds objectives and investment policy changed. Past performance is not a guide to future returns and future returns are not guaranteed.

Key facts

Fund manager(s)	**Joshua Duitz**
Fund managers start date	**06 September 2023**
Fund launch date	**01 May 1986**
Share class launch date	**16 January 2012**
Authorised corporate director (ACD)	**abrdn Fund Managers Limited**
Fund size	**£202.3m**
Number of holdings	**57**
Performance target/ Performance comparator/ Portfolio constraining benchmark	**S&P Global Infrastructure Index (Net TR)**
Fund historic yield[1]	**2.41%**
Distribution frequency	**Quarterly**
Entry charge (up to)[2]	**0.00%**
Annual management charge	**1.30%**
Ongoing charge figure[3]	**1.32%**
Minimum initial investment	**GBP 500**
Fund type	**OEIC**
Valuation point	**12:00 (UK time)**
Base currency	**GBP**
Sedol	**B5LXY77**
ISIN	**GB00B5LXY779**
Bloomberg	**SLGLERI LN**
Citicode	**0O23**
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) Equity Risk - The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
(c) Concentration Risk - A concentrated portfolio (whether by number of holdings, geographic location or sector) may be more volatile and less liquid than a diversified one.

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Management process

- The management team use their discretion (active management) to maintain a diverse mix of infrastructure assets at country, sector and company level.
- Their primary focus is on selecting companies using research techniques to select individual holdings. The research process is focused on finding attractive high quality companies that can be held for the long term through the assessment of their business, the industry they operate in, their financial strength and the capability of their management team.
- Due to the active nature of the management process, the fund's performance profile may deviate significantly from that of the Index.

Top Ten Holdings

Cheniere Energy Inc	3.2
Williams Cos Inc/The	3.1
Kinder Morgan Inc	3.0
RWE AG	3.0
Union Pacific Corp	3.0
NextEra Energy Inc	2.7
Enbridge Inc	2.7
American Tower Corp	2.7
Canadian Pacific Kansas City Ltd	2.6
Cellnex Telecom SA	2.5
Assets in top ten holdings	**28.5**

Sector (%)

Industrials	35.5
Utilities	34.0
Energy	13.9
Communication Services	7.3
Real Estate	4.9
Materials	1.0
Information Technology	1.0
Cash	2.3

Country (%)

United States of America	46.7
France	8.9
Spain	6.5
Canada	5.2
Brazil	4.3
Mexico	4.1
United Kingdom	3.5
Germany	3.0
Other	15.5
Cash	2.3

Source : Aberdeen 31/08/2026

Figures may not always sum to 100 due to rounding.

(d) 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.

(e) 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^	**-0.97**
Benchmark Volatility (SD)^	**9.62**
Beta^	**1.08**
Fund Volatility (SD)^	**11.15**
Information Ratio^	**-0.01**
R-Squared^	**0.86**
Sharpe Ratio^	**0.90**
Tracking Error^	**4.18**

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

Derivative usage

- Derivatives are linked to the value of other assets. In other words, they derive their price from one or more underlying asset.
- Derivative usage in the fund is expected to be very limited. Where derivatives are used, this would mainly be in response to significant inflows into the fund so that in these instances, cash can be invested while maintaining the Fund's existing allocations to equities.

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 Historic Yield as at 31/07/2026 reflects distributions declared over the past twelve months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.
[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 1.30% 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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