Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Frontier Markets Bond Fund, a US Dollar denominated sub fund of the abrdn SICAV I, X Acc USD Shares (ISIN: LU1011993638). This fund is managed by abrdn Investments Luxembourg S.A..

OBJECTIVES AND INVESTMENT POLICY

Investment 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, in Frontier Market countries.

Investment Policy

Portfolio Securities

- The Fund invests at least two-thirds of its assets in bonds issued by companies, governments or other bodies, in Frontier Market countries.
- Frontier Market Countries include the constituents of the MSCI Frontier Markets series of indices or FTSE Frontier Markets series of indices or JP Morgan Frontier Markets series of indices, or any country classified by the World Bank as a low income country. In addition, there are a number of countries that exhibit similar characteristics to the countries on these indices, which the manager regards as suitable for investment by the Fund.
- Bonds will be of any credit quality and typically in the currencies of the countries where they are issued. Up to 100% of the Fund may be invested in sub-investment grade bonds.

Management Process

- The Fund is actively managed.
- The Fund does not aim to outperform any benchmark and there is no benchmark used as a reference for portfolio construction.
- The NEXGEM Index (USD) is used as a basis for setting risk constraints. The Investment Manager seeks to reduce the risk of significant changes in the value of the Fund compared to the Index. The potential change in value of the Fund (as measured by expected volatility) is not ordinarily expected to exceed 150% of the potential change in value of the Index over the longer term.
- Aberdeen Investments integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Fixed Income ESG Integration Approach are published at www.aberdeeninvestments.com under "Sustainable Investing".

Derivatives and Techniques

- The Fund may use investment techniques (including Derivatives) to seek to protect and enhance the value of the Fund and to manage the Fund's risks. Derivatives, such as futures, options and swaps, are linked to the rise and fall of other assets. In other words, they 'derive' their price from another asset. They can generate returns when share prices and/or indices fall.

This fund is subject to Article 6 of the Sustainable Finance Disclosure Regulation ("SFDR").

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus).

If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.

Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

RISK AND REWARD PROFILE

Lower risk ◄——————————————► Higher risk

Typically lower rewards — 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 which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.

The fund is rated as 5 because of the extent to which the following risk factors apply:

- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- 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.
- The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.
- 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.
- 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.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.

The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

Inflation reduces the buying power of your investment and income.

The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.

The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.

The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.

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.

CHARGES

The charges you pay are used to pay the costs of running the fund including marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the fund over a year

Ongoing charges	1.19%

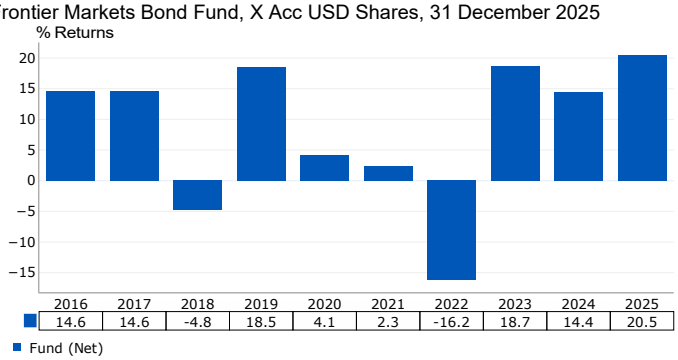
Charges taken from the fund under certain specific conditions

Performance fee	0.00%

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.
The ongoing charges figure is at 30/09/2025. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.
A switching charge may be applied in accordance with the Prospectus.
For more information about charges, please see the Prospectus which is available at www.aberdeeninvestments.com.

PAST PERFORMANCE

Frontier Markets Bond Fund, X Acc USD Shares, 31 December 2025



Past performance is not a guide to future performance.
Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.
Performance is calculated in USD.
The fund was launched in 2013. The share/unit class was launched on 2014.

PRACTICAL INFORMATION

This document describes only one share class; other share classes are available.
The facility to switch into another share class within this fund or any other fund, is subject to the availability, compliance with any eligibility requirements and/or other specific conditions or restrictions attached to this fund or any other fund within abrdn SICAV I. Please see the prospectus for more details.
For further information about the abrdn SICAV I including the prospectus*, annual report and accounts, half-yearly reports**, the latest share prices, or other practical information, please visit www.aberdeeninvestments.com where documents may be obtained free of charge.
Further information can also be obtained from abrdn Investments Luxembourg S.A., 49, Avenue J.F. Kennedy, L-1855 Luxembourg. Telephone: (+352) 46 40 10 820 Email: asi_luxembourgcs@statestreet.com.
The Prospectus, Annual and Interim reports cover all the funds within abrdn SICAV I. Although abrdn SICAV I is a single legal entity, the rights of investors in this Fund are limited to the assets of this Fund.
The Fund's Custodian and Administrator is Citibank Europe plc Luxembourg Branch.
The tax legislation of Luxembourg may have an impact on your personal tax position.
ASI Lux may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
The representative and paying agent in Switzerland is BNP Paribas, Paris, Zurich Branch, Selnaustrasse 16, 8002 Zurich, Switzerland. The Prospectus, the Key Investor Information Documents, the Articles of Association, the annual and interim reports may be obtained free of charge from the representative.
Details of an up-to-date UCITS V remuneration policy statement, including but not limited to, a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits, including the composition of the Remuneration Committee, are available at www.aberdeeninvestments.com and a paper copy will be made available free of charge on request to the Management Company.
*Available in English, French, German & Italian, **Available in German & English.

The abrdn SICAV I is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF) pursuant to the 2010 UCITs Law. This key investor information is accurate as at 13/04/2026.

abrdn Investments Luxembourg S.A. is authorised in Luxembourg and regulated by the CSSF and having its registered office at 35a avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, RCS No.B120637.