

Annual Sustainability Product Report

Reporting period: 02 December 2024 – 31 December 2025

Report date: 31 December 2025

Sustainability Disclosure Requirements (SDR) and labelling regime

The Fund does not have a UK sustainable investment label under SDR. This is because the Fund has a financial objective to deliver growth of income and capital over the long term. While the Fund has sustainability characteristics it does not have a specific sustainability objective. Sustainable investing labels are intended to help investors find products that have a specific sustainability goal.

Information

Manager name	abrdn Fund Managers Limited
Legal entity identifier	213800O3NYPDLJ2XH02

Fund objective

To generate growth over the long term (5 years or more) while being managed to a defined level of risk. The fund is part of the abrdn MyFolio Enhanced ESG Index range, which offers five funds with different expected combinations of investment risk and return that adhere to the abrdn MyFolio Enhanced ESG assessment criteria. The fund is risk level II, which aims to be the second lowest risk fund in this range.

Purpose of the report

The Sustainability Product report provides information on sustainability-related financial disclosures of the product in line with the requirements of the FCA's Sustainability Disclosure Requirements (SDR).

Specifically, it provides an annual update on the product's sustainability approach and key sustainability metrics within the reporting period. It is aligned to a calendar year end period to be consistent with existing climate related disclosures (TCFD) and to allow sustainability metrics (including climate-related metrics) to be easily comparable over time. The start date of the reporting period reflects when the product first used sustainability-related terms under the FCA's SDR rules. Future annual sustainability product reports will cover a twelve month calendar reporting period.

The Manager has separately published a TCFD Product Report which forms part of this overall Sustainability Product report, with respect to climate-related disclosures. The TCFD Product Report is accessible within the Fund Centre on our website – www.aberdeeninvestments.com

Sustainability approach

The ethical assessment criteria:

Sustainable characteristics

- At least 50% of the fund's portfolio will have sustainability characteristics, which means the fund will invest at least 50% in funds which have explicit sustainability related targets set out below.
- The fund may also invest in funds that apply ESG or sustainability criteria but do not set any specific sustainability related targets, or funds which have no specific ESG or sustainability criteria within their investment objective or process. These investments are used to provide diversification and deliver growth and may include funds applying only screening criteria, investments which are used for cash management purposes or assets that do not have any explicit sustainable characteristics, such as government bonds (loans to a government).
- invests at least 70% in **green and/or social bonds** with a supporting policy that the proceeds of the financing would be going towards projects or activities that promote environmental or social outcomes; or
- invest at least 70% in companies that themselves have at least 20% of their revenues or investment budget aligned to **products or services that have a positive environmental or social contribution** (such as contributing to addressing one of the UN's Sustainable Development Goals (SDG¹)); or
- On a fund-by-fund basis **other committed targets** may be considered appropriate if they are assessed to have a similar level of materiality to those above supported by oversight of the Aberdeen Investments Sustainability Group (which is independent from the investment teams).

The underlying funds are assessed against the combination of exclusions and positive criteria they apply and are deemed to have sustainability characteristics if they support one of the following explicit sustainability related targets:

- set an annual 7% **decarbonisation pathway** from a 31st December 2019 base date or set equivalent decarbonisation milestones; or
- set at least a 50% **carbon intensity reduction** target relative to its benchmark or parent index; or

In addition to having one of the above targets, the materiality of a funds' sustainability characteristics is expected to be further supported by negative screening and may include supplementary sustainability targets such as enhancing ESG scores and/or green revenues, relative to benchmark or parent index, amongst others.

¹ The SDGs are the blueprint to achieve a better and more sustainable future for all. They address the global challenges the world faces, including those related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice.



Minimum exclusions

The funds seek to avoid investing in companies through funds by setting threshold criteria around those involved in controversial weapons, tobacco, thermal coal, failing to uphold one or more principles of the UN Global Compact, or funds which themselves invest in government bonds issued by countries materially violating universal basic principles, as assessed by UN sanctions² combined with internal research.

As the exclusions utilised are specific to this fund, not all underlying funds will have identical exclusionary policies.

²Countries sanctioned by the UN are used as the basis for classification combined with internal research and insight

Where an underlying fund applies different exclusion criteria from our own (or applies none), funds will only invest where we judge that ownership of the underlying fund in question would not be in contravention of the objectives, process, and philosophy of our funds. To manage this effectively, we allow an overall 1% tolerance across our excluded activities to accommodate these small exposures.

Governance and engagement

To make sure funds held within the funds are using their voices to drive positive change, the underlying fund managers are required to evidence that they have an active engagement policy in place.

Disinvestment approach

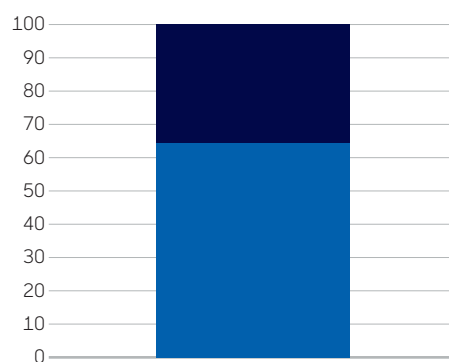
The portfolio managers will review each underlying fund to ensure that a fund meets the Assessment Criteria and seek comfort this will remain the case. If the underlying fund is found to be in conflict with the fund's policy, the intention would be to exit as soon as is practicably possible, but generally no longer than 3 months, allowing for market conditions.

This includes if the underlying fund becomes in breach of any of our excluded activities, where the aggregate exposure exceeds the 1% tolerance threshold for our excluded activities.

Sustainability metrics

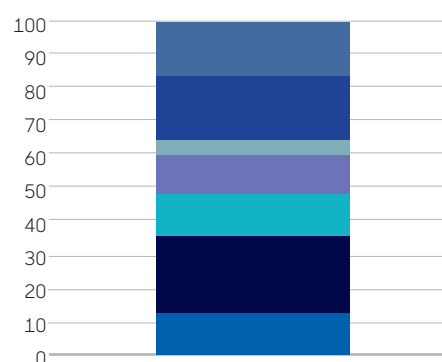
The Enhanced ESG assessment criteria, which includes consideration of the materiality of sustainability characteristics of underlying funds and will categorise these underlying funds into supporting one of the aforementioned sustainability targets, or otherwise what sustainability characteristics they display. The below charts represent how the composition of the fund is broken down more broadly by the split of underlying funds with or without material sustainability targets and then by the sustainability targets of the underlying funds currently held, as at the end of the reporting period. Unless otherwise specified, year end data is accurate as at 31 December 2025.

Sustainability characteristics (%)



Material Sustainability Characteristics	64.3
· Decarbonisation pathway	
· Carbon reduction	
· Green/social bonds	
· Sustainability products/services	
· Other sustainability targets*	
Other	35.7
· ESG screened/tilted	
· No ESG criteria	

Sustainability targets (%)



Decarbonisation pathway	12.6
Carbon reduction	23.1
Green/social bonds	12.4
Sustainable products/services	11.9
Other sustainability targets*	4.4
ESG screened/tilted	19.1
No ESG criteria	16.5

*Other sustainability targets include underlying funds proprietary scoring models which do not directly match the stated sustainability targets listed but have been assessed to have an equivalent level of materiality.

Source: Aberdeen Investments. The data shown within the metrics is accurate as at 31/12/2025. Figures may not always sum to 100 due to rounding.



Further details

abrdrn Fund Managers Limited (aFML) publish sustainability-related disclosures at the legal entity level against four thematic areas, notably governance, strategy, risk management and entity level metrics and targets, and provides explanation where approaches to a particular investment strategy/asset class/product is materially different to the overall entity-level approach. The approach described in this sustainability product report, although specific and more detailed, does not deviate materially from aFML's overarching approach disclosed in its Sustainability entity report.

The Sustainability entity report for aFML can be found in the Document Library under Sustainability-related disclosures on our website: www.aberdeeninvestments.com

For more information on the Sustainability disclosure and labelling regime, please see: <https://www.fca.org.uk/consumers/sustainable-investment-labels-greenwashing>

The value of investments can go down as well as up, and you could get back less than the amount originally invested. Past performance is not a guide to future returns and future returns are not guaranteed.

Disclaimer information

This is not an invitation to subscribe for shares in the fund and is by way of information only. Subscriptions will only be received and shares issued on the basis of the current Prospectus, relevant Key Investor Information Document (KIID) and Supplementary Information Document (SID) for the fund.

These can be obtained free of charge from abrdrn Fund Managers Limited, PO Box 9029, Chelmsford, CM99 2WJ or available on www.aberdeeninvestments.com.

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