30 September 2025

Updates to the Labour standards and environmental, social or ethical considerations:

- **abrdn Sustainable International Equities Fund**
- **abrdn Sustainable Asian Opportunities Fund**

Aberdeen views Environmental, Social and Governance (ESG) considerations as fundamental to how we invest. We believe that ESG factors are financially material and can meaningfully impact an asset's performance, and that an asset's ability to sustainably generate returns for investors is dependent on its ability to manage its relationship with the environment, its relationship with society and stakeholders, and on the way it is governed.

It is our belief that a full and thorough understanding of ESG factors allows us to make better investment decisions, leading to better outcomes for our clients. This begins with rigorous research. We undertake thorough due diligence before we invest, considering material ESG risks and opportunities alongside other financial metrics. We seek to understand whether an asset is adequately managing those risks, and whether the market has understood and priced them accordingly.

On 30 September 2025 the Funds will be making updates to the Labour standard and environmental, social or ethical considerations as follows:

ESG Commitments

Carbon Footprint – The Funds will target a Carbon Footprint that is at least 10% lower (*previously 20%*[1]) than the benchmark, as measured by the Aberdeen Carbon Footprint Tool (which uses Trucost data for Scope 1&2 emissions). This tool enables analysis of company, sector, and the overall portfolio's carbon footprint.

Exclusions and Restrictions Criteria

- appear on the Norges Bank Investment Management exclusions list (*new screen*)
- are state-owned enterprises in countries subject to international sanctions or that materially violate universal basic principles (*new screen for abrdn Sustainable Asian Opportunities Fund*)
- have any revenue contribution of 5% from conventional weapons (*previously 0%*[1]).
- derive 1% or more of revenue from the exploration, mining, extraction, distribution or refining of hard coal and lignite and/or are directly investing in new thermal coal extraction or power generation capacity (*previously 0%*).

Why are you making these changes?

Aberdeen Investments applies a number of sustainability-related screens or exclusions to ensure that business activities within its portfolios align with each fund's sustainability objectives. These screens typically operate on a binary pass/fail basis, using predefined criteria to determine whether an asset is suitable for inclusion.

As part of ongoing enhancements, updates are being made to the abrdn Sustainable Asian Opportunities Fund and the abrdn Sustainable International Equities Fund. These changes will align both funds with the

[1] To align both funds with the broader suite of Aberdeen Investments' Sustainable strategies, ensuring consistency across our sustainable fund range.

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The Funds are managed under the Aberdeen Australian Sustainable Framework built on the framework Aberdeen has developed under the Sustainable Finance Disclosure Regulation.
In response to evolving Sustainable Finance Regulations, our Sustainable funds have required a number of updates. These changes ensure regulatory compliance, and a consistent approach across our product offering.

What impact will the changes have on portfolios?
There is no impact to the portfolios as a result of these changes.

When will the changes take place?
The changes will take place on **30 September 2025.**

How does this change support Aberdeen's commitment to sustainable investing?
These changes aim to enhance the consistency and transparency of our ESG screening process and support clear and consistent messaging on our sustainable approach. Ensuring consistency means we have a common foundation for our sustainable funds. It explains why and how these screens are used, and the types of sustainability goals they support.

What action do unitholders in the Fund need to take?
You are not required to take any action as a result of receiving this letter. However, it is important that you understand what the changes mean and how they will affect your investment in the Fund.

Where can I access more information on the targets and screens being introduced?
Full details of targets and screens can be accessed in the 'Sustainable Investment Approach' documents at https://www.aberdeeninvestments.com/en-au/investor/funds under the relevant fund and then literature.

Further information
If you require further information, please contact our Client Services team on 1800 636 888 (Australian investors toll free) or +61 3 9612 4646 (if calling from outside Australia). Alternatively you may wish to email us at clientservice@sghiscock.com.au