abrdn Sterling Corporate Bond Fund – Investment Objective and Policy	
Current	**Updated (Effective 27th November 2026)**
Investment Objective To generate income and some growth over the long term (5 years or more) by investing in Sterling-denominated investment grade corporate bonds. Performance Target: To be top quartile within the fund's peer group, defined as the Investment Association Sterling Corporate Bond Sector, over rolling five-year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the sector.	**Investment Objective** To generate income and some growth over the long term (5 years or more) by investing in Sterling-denominated investment grade corporate bonds. Performance Target: To achieve a return in excess of the Markit iBoxx Sterling Collateralized & Corporates Index over rolling five-year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. Performance Comparator: IA Sterling Corporate Bond Sector Average The ACD believes this is an appropriate target/comparator for the fund based on the investment policy of the fund and the constituents of the index/sector.
Investment Policy **Portfolio Securities** • The fund will invest at least 60% in Sterling denominated investment grade corporate bonds. • The fund may also invest in bonds issued anywhere in the world by governments and corporations, including sub-sovereigns, sub-investment grade, inflation-linked, convertible, asset backed and mortgage backed bonds. The fund will employ techniques to reduce (hedge) risk related to currency movements on non-Sterling bonds. • The fund may also invest in other funds (including those managed by Aberdeen Investments) and money-market instruments, and cash. **Management Process** • The management team use their discretion (active management) to identify bonds and derivatives based on analysis of global economic and market conditions (for example, interest rates and inflation) and analysis of a company's prospects and creditworthiness compared to that of the market. • In seeking to achieve the Performance Target, the Markit iBoxx Sterling Collateralized & Corporates Index is used as a reference point for portfolio construction and as a basis for	**Investment Policy** **Portfolio Securities** • The fund will invest at least 60% in Sterling denominated investment grade corporate bonds. • The fund may also invest in bonds issued anywhere in the world by governments and corporations, including sub-sovereigns, sub-investment grade, inflation-linked, convertible, asset backed and mortgage backed bonds. The fund will employ techniques to reduce (hedge) risk related to currency movements on non-Sterling bonds. • The fund may also invest in other funds (including those managed by Aberdeen Investments) and money-market instruments, and cash. **Management Process** • The management team use their discretion (active management) to identify bonds and derivatives based on analysis of global economic and market conditions (for example, interest rates and inflation) and analysis of a company's prospects and creditworthiness compared to that of the market. • In seeking to achieve the Performance Target, the Markit iBoxx Sterling Collateralized & Corporates Index is used as a reference point for portfolio construction and as a basis for

setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 3%. Due to the active nature of the management process, the fund's performance profile may deviate significantly from that of the Markit iBoxx Sterling Collateralized & Corporates Index. Please note: The fund's ability to buy and sell bonds and the associated costs can be affected during periods of market stress which could include periods where interest rates move sharply. **Derivatives and Techniques** • The fund will make routine use of derivatives to reduce risk, reduce cost and/ or generate extra income or growth consistent with the risk profile of the fund (often referred to as "Efficient Portfolio Management"). • Derivatives include instruments used to manage expected changes in interest rates, inflation, currencies or creditworthiness of corporations or governments.	setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 3%. Due to the active nature of the management process, the fund's performance profile may deviate significantly from that of the Markit iBoxx Sterling Collateralized & Corporates Index. Please note: The fund's ability to buy and sell bonds and the associated costs can be affected during periods of market stress which could include periods where interest rates move sharply. **Derivatives and Techniques** • The fund will make routine use of derivatives to reduce risk, reduce cost and/ or generate extra income or growth consistent with the risk profile of the fund (often referred to as "Efficient Portfolio Management"). • Derivatives include instruments used to manage expected changes in interest rates, inflation, currencies or creditworthiness of corporations or governments.