abrdn Global Private Markets Fund

Quarterly Factsheet

30 September 2026

This is a marketing communication. Please refer to the prospectus and supplement and see the Key Information Document (KID) for details before making any final investment decisions. The decision to invest in the Fund should take into account all of its characteristics and objectives as described in the prospectus and other fund documentation.

The Global Private Markets Fund was launched on 15 January 2018 and is a sub-fund of abrdn I ICAV, an umbrella fund with segregated liability between sub-funds.

Investment objective

The Fund aims to generate growth over the long term by investing in a diversified portfolio of private market assets. The Fund is actively managed and is not managed in reference to any benchmark index.

Fund Risks

Investors should be aware that there are risks inherent in all investments and there can be no guarantee against loss resulting from investments in the Fund.

The three key risk factors are described below:

- **Liquidity Risk**
  Private market assets are inherently illiquid. Selling private market assets can be a lengthy process, and the price at which assets can be sold may be uncertain. Consequently, investors in the relevant Fund should be aware that they may not be able to sell their investment when they want to, and the Fund's performance may be adversely affected by the sale of assets to meet redemption demands. Redemption requests may from time to time be satisfied by the sale of more liquid assets which could adversely affect the liquidity profile of a Fund to the detriment of remaining investors.
- **Suspension Risk**
  In exceptional circumstance, the Directors of the Fund with the approval of the Depositary may temporarily suspend the issue, valuation, sale, purchase, redemption or conversion of shares in the Fund.
- **Private Markets Risk**
  Private market assets have certain characteristics which have associated risks. Because assets do not trade on public markets, valuation and pricing may be difficult to determine. Assets may be long-term projects which have development risk and uncertainty regarding their financial viability and overall the risk of default, bankruptcy or dilution of the value of a Fund's holding in individual assets is higher than for public market assets.

Investment strategy

Designed as a one-stop solution, the Fund offers long-term growth potential through a diversified portfolio of private market assets - spanning Private Equity, Private Credit, Infrastructure, Real Estate, and Natural Resources. With exposure to over 3,000 private assets and projects, the Fund combines private capital and real assets to deliver growth, income, and inflation protection - bringing greater resilience to traditional portfolios.

The Fund aims to be fully diversified across asset classes, strategies, sectors, and geographies, and leverages both Aberdeen's in-house expertise and a broad external network to source investment opportunities. Through primary fund commitments, secondaries, and direct/co-investments, the Fund provides institutional-quality access to private markets while maintaining quarterly liquidity - making it an accessible and effective way for investors to diversify beyond traditional asset classes and build their private markets allocation.

Key information

Fund name	abrdn Global Private Markets
Manager	Carne Global Fund Managers (Ireland) Limited
Investment Manager	abrdn Investments Limited
Fund Manager name	Nalaka De Silva
Depositary/ Custodian	The Bank of New York, Dublin, Ireland
Assets Under Management (AUM)	£352.9m
Annual Management Charge (AMC) (per annum)	Class I - 0.85% Class A - 1.80% Class S - 0.55%
AMC reflects the annual management charge only; additional ongoing costs such as administration, custody and other fund expenses apply. Full details are set out in the latest KID.	
Performance Fees	0.00%
Subscription/ Redemption Fees	Class A - Up to 2.00% Class S - No fees
Minimum investment	Class I: GBP 1m USD 1m EUR 1m Class A: EUR 125k Class S: EUR 20m

Risk and reward profile

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

Lower risk, Typically lower rewards ← → Higher risk, Typically higher rewards

We have classified this product as 6 out of 7, which is the second-hig hest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you. The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you sell it at an earlier stage. The value of investments and the income from them can go down as well as up, and you may get back less than you invested. This product does not include any protection from future market performance so you could lose some or all of your investment.
Further information on risks are detailed in the Fund's Annual Report available on request. Complete information on the risks of the Fund is available in the Prospectus and the Key Information Document (KID), which can be obtained free of charge at aberdeeninvestments.com or on request.

All sources (unless indicated) Aberdeen: 30 September 2026

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Past performance is not a guide to future results.
Unhedged share classes are subject to currency movements that may go up or down and impact share class performance, unrelated to underlying assets performance. Returns may rise or fall due to currency movements.

Performance (gross of Investment Management fee)[1]

Total NAV return	Q3 2026	Q2 2026	YTD[2]	1 year[3] (%)	3 year (%p.a.)	5 year (%p.a.)	Since Inception (%)[5]	Since Inception (%p.a.)[5]
GBP	0.5	3.5	6.5	12.7	7.3	7.9	108.0	8.8
USD	0.6	4.3	5.3	11.5	10.5	7.6	99.7	8.3
EUR	1.3	5.1	8.9	15.3	8.0	8.1	118.5	9.4

Performance net of fees[4]

Total NAV return	Q3 2026	Q2 2026	YTD[2]	1 year[3] (%)	3 year (%p.a.)	5 year (%p.a.)	Since Inception (%)[5]	Since Inception (%p.a.)[5]
GBP (Class I)	0.0	3.8	5.9	11.9	6.3	6.9	93.2	7.9
USD (Class I)	0.3	4.0	4.5	10.3	9.4	6.6	87.0	7.5
EUR (Class I)	1.0	4.8	8.1	14.1	6.9	7.0	101.6	8.4
EUR (Class A)	0.8	4.6	7.4	13.1	-	-	19.0	6.7
EUR (Class S)	1.1	4.8	7.6	13.6	-	-	19.4	7.9

Annual returns year to 30/09	2026 (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)	2017 (%)
Gross										
GBP	12.7	11.6	-1.8	0.2	18.0	20.4	0.2	-	-	-
USD	11.5	12.1	8.1	9.5	-2.4	25.3	4.7	-	-	-
EUR	15.3	6.5	2.5	1.5	15.7	27.3	-2.1	-	-	-
Net[4]										
GBP (Class I)	11.9	10.3	-2.6	-0.6	17.0	19.6	-0.6	-	-	-
USD (Class I)	10.3	11.0	6.8	8.7	-3.2	24.5	4.2	-	-	-
EUR (Class I)	14.1	5.4	1.5	0.6	14.3	26.3	-3.0	-	-	-
EUR (Class A)	13.1	4.6	-	-	-	-	-	-	-	-
EUR (Class S)	13.6	5.0	-	-	-	-	-	-	-	-

[1] Gross performance is calculated and shown gross of fees and does not reflect investment management fees. Had such fees been deducted, returns would have been lower
[2] YTD is from 01 January 2026 to 30 September 2026
[3] Annual returns 01 October 2025 to 30 September 2026
[4] Net performance figures are calculated on the respective share class fees and after the deduction of GPMF management fees
[5] Inception date of the fund is 15 January 2018. From inception returns now shown as annualised.
Source: Aberdeen, 30 September 2026.
Past performance is not a guide to future results.

Key information - continued

Class I - GBP Institutional Accumulating Shares	SEDOL: BF2K7P6 ISIN: IE00BF2K7P69 Bloomberg: ABGPMAG ID
Class I - USD Institutional Accumulating Shares	SEDOL: BF2K7Q7 ISIN: IE00BF2K7Q76 Bloomberg: ABGPMAU ID
Class I - EUR Institutional Accumulating Shares	SEDOL: BF2K7R8 ISIN: IE00BF2K7R83 Bloomberg: ABGPMAE ID
Class A - EUR Accumulating Shares	SEDOL: BRBJVC3 ISIN: IE000NZ9UHN9 Bloomberg: ABRPRMA ID
Class S - EUR Accumulating Shares	SEDOL: BQ1J029 ISIN: IE000FR7M491
Fund base currency	GBP
Fund inception date	15/01/2018
Total number of investments	30
Dealing frequency	Quarterly
Fund type	ICAV
Domicile	Ireland

Ten largest holdings (% of NAV)

Investment	% of NAV
SL Capital Infrastructure I LP*	12.0
US Venture 3*	6.0
US Venture 1*	5.0
HighVista Venture Capital XI (Offshore), LP*	4.7
US Venture 2*	4.7
Action***	4.6
HighVista Venture Capital XIII (Offshore), LP*	4.1
HighVista Venture Capital XII (Offshore), LP*	4.1
Albion Growth Opportunities IIA LP**	3.7
Nova Infrastructure Fund I*	3.7
Total	**52.6**

* Primary
** Secondary
*** Co-Investments

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Asset class breakdown*

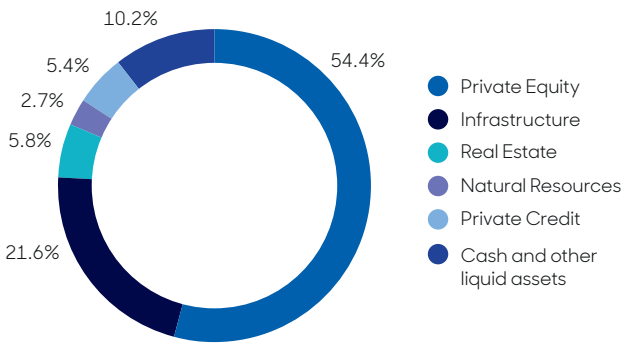
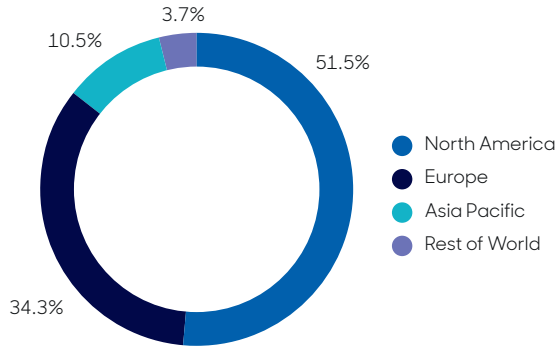


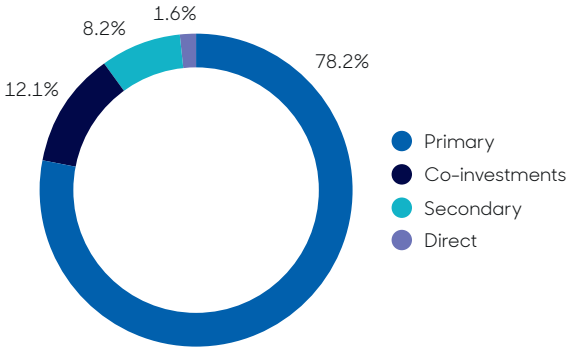
*Chart above may sum to more than 100% due to impact of RCF

Geographic breakdown[1]

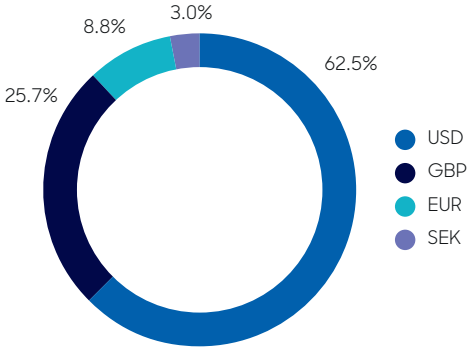


[1] Analysis of the region to which investee funds are exposed and excludes GPMF cash.

Sector breakdown



Currency breakdown



Important Information

Past performance is not a guide to future results. The value of investments, and the income from them, can go down as well as up and clients may get back less than the amount invested.

The fund is an umbrella fund with segregated liability between sub-funds incorporated as an Irish collective asset-management vehicle with registered number C46640 and authorised by Carne Global Fund Managers (Ireland) Limited. The ICAV is a qualifying investor alternative investment fund for the purposes of AIFMD and has appointed Carne Global Fund Managers (Ireland) to be its AIFM. Shares in the ICAV are offered only on the basis of the information contained in the Prospectus, the Supplement for the relevant Fund and, after publication, the ICAV's latest audited annual accounts.

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The fund is registered for sale in the following jurisdictions: **Austria, Belgium, Denmark, Finland, France, Germany, Iceland, Ireland, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, Switzerland and, United Kingdom.**

NOTICE TO RESIDENTS IN SWITZERLAND

The Fund may only be offered in Switzerland to Qualified Investors within the meaning of article 10 CISA.

The Fund's offering memorandum or equivalent document, constitutional documents, the annual reports and, where produced by the Fund, the semi-annual reports, may be obtained free of charge from the Swiss Representative.

In respect of the shares, units or limited partner interests offered in Switzerland, the place of performance is at the registered office of the Swiss Representative. The place of jurisdiction is at the registered office of the Swiss Representative or at the registered office or place of residence of the investor.

Swiss Representative: FIRST INDEPENDENT FUND SERVICES LTD., Feldeggstrasse 12, CH-8008 Zurich.

Swiss Paying Agent: NPB Neue Privat Bank AG, Limmatquai 1 / Am Bellevue, P.O. Box, CH-8024 Zurich

The country of domicile of the Fund is Ireland.

This is an advertising document.

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The AIFM is Carne Global Fund Managers (Ireland) Limited, registered in the Republic of Ireland (Company no. 377914) at 3rd Floor, 55 Charlemont Place, Dublin 2 and regulated by the Central Bank of Ireland.

For more information visit aberdeeninvestments.com

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