aberdeen Investments

23 September 2026

Investor Name:
Investor Reference:
Designation:

IMPORTANT INFORMATION – FUND CHANGES

Dear Investor,

abrdn OEIC II and V – Changes to the Ethical Investment Approach of Certain Funds

Please read this letter carefully as it contains important information regarding upcoming changes to the following funds:

abrdn UK Ethical Equity Fund
abrdn Ethical Corporate Bond Fund
(each the "Fund" and together the "Funds")

No action is required in response to this letter, but we would encourage you to familiarise yourself with the changes, as you are invested in one or more of the impacted funds.

In this letter, when we say 'we' or 'us', we mean abrdn Fund Managers Limited, the company that is currently responsible for managing and operating your investment in the funds.

We regularly review our range of funds to ensure that they are best positioned to deliver positive outcomes for investors and are appropriate in the current marketplace. As a result of a recent review, on 27 November 2026 (the "Effective Date"), we will be making changes to the investment policy and Ethical Investment Approach ("Ethical Approach") of the Funds to reflect enhancements to the underlying methodology of certain aspects of the Ethical Approach. We will also add greater flexibility for the abrdn Ethical Corporate Bond Fund to use certain derivatives (financial instruments used to help manage investment risks) for risk management.

These changes will not affect the Funds' Investment Objectives, risk profiles or the way they are managed. Consequently, the Synthetic Risk and Reward Indicator ("SRRI") as set out in the Key Investor Information documents ("KIID") will remain the same. Furthermore, there will be no portfolio changes required.

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abrdn Fund Managers Limited, registered in England (00740118) at 280 Bishopsgate, London, EC2M 4AG.
Authorised and regulated by the Financial Conduct Authority in the United Kingdom.

Changes to the Funds

From the Effective Date, we are making enhancements to our sustainability tools as part of the ongoing development of our global sustainable investment framework. The changes are intended to enhance the clarity and robustness of the sustainability assessment framework used to support investment decisions, while maintaining consistency with investor expectations and supporting good client outcomes.

These changes do not alter the nature of the ethical criteria applied, or the Funds' objectives, and do not give rise to any expected portfolio turnover.

The changes outlined below are intended to better support and reflect the objectives of the Funds based on the current client and regulatory environment.

The key changes to the Ethical Approach are set out below.

1. *Replacement of ESG House Score*

From the Effective Date, there are no changes to the Funds' ethical screening rules.

We are, however, improving the tools we use to assess how companies manage environmental, social and governance (ESG) risks. This is part of our ongoing effort to strengthen our global sustainable investment approach and ensure it remains clear, robust and aligned with investor expectations.

As part of this update, we are replacing our existing ESG scoring system (the ESG House Score) with new, internally developed sustainability assessment tools. These new tools use improved data and provide a clearer view of which companies are making a positive contribution to environmental and social outcomes.

Whilst some companies will receive higher sustainability assessments under the new methodology, while others will receive lower assessments, we believe that overall, the new approach is more rigorous, and therefore at least 60% of the Funds will be invested in companies that meet these higher standards. This compares to the previous 70% requirement against the ESG House Score assessment. This change does not lower our standards; it reflects the more robust assessment and aims to improve transparency while maintaining how the Funds are managed.

2. *Adding additional investment flexibility (abrdn Ethical Corporate Bond Fund only)*

The abrdn Ethical Corporate Bond Fund will have additional flexibility to make use of derivatives related to government bonds to help manage risks more effectively and efficiently. We believe that utilising such derivatives for risk management purposes only (and not for active investment) is suitable in light of the fund's ethical criteria and prudent from a management perspective.

A list of the impacted share classes is set out in Appendix 1. The current and new investment policy, and Investment Approach of each Fund can be found at https://www.aberdeenpersonal.com/en-gb/log-in/abrdn-uk-funds-oeic-unit-trust/investor-communications.

If you would like to receive paper copies of the above comparison you may request this from us using the details in the "Contact us" section below.

Expenses

We will meet the administrative and other professional adviser expenses arising as a result of these changes.

Other information

No action is required from you and this notification is for information only. On the Effective Date our fund documentation, including the prospectus and KIIDs, will be updated to reflect the changes set out in this letter for each of the Funds, and will be made available at https://www.aberdeenpersonal.com/en-gb/log-in/abrdn-uk-funds-oeic-unit-trust/investor-communications.

Contact us

If you have any questions or would like to know more about the changes detailed in this letter, please call us on 0345 113 6966 or +44 (0) 1268 44 5488 if you are outside of the UK. We are here between 9:00 am and 5:30 pm, Monday to Friday. Calls may be monitored and/or recorded to protect both you and us and help with our training.

Please note that while we will be able to answer general questions on this letter and the changes to the Funds, we cannot provide financial advice. If you wish to receive financial advice, you should speak to a person authorised to give such advice.

Thank you for your continued support of Aberdeen.

Yours faithfully



Adam Shanks, Director

For and on behalf of
abrdn Fund Managers Limited

APPENDIX 1

Fund	Share class	ISIN
abrdn UK Ethical Equity Fund	Institutional Acc	GB0004333059
	Institutional Inc	GB00BVFNS519
	Institutional Regulated Acc	GB00BPTJ5N04
	Retail Acc	GB0004331012
	ZC Acc	GB00B99NJG10
abrdn Ethical Corporate Bond Fund	Institutional Acc	GB00B0LNNK80
	Institutional Inc	GB00B0LNNL97
	Retail Acc	GB00B0LNNH51
	Retail Inc	GB00B0LNNJ75
	ZB Acc	GB00UF000287
	ZC Acc	GB00B99HMR51