

Key Facts

Katie Trowsdale, Rob Bowie & Justin Jones

Fund Managers

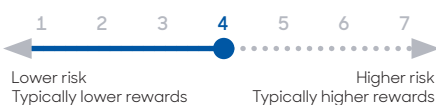
Katie Trowsdale is a fund manager, having joined from Gartmore in 2011. She was previously at Kleinwort Benson Private Bank and Heartwood Wealth. Rob Bowie previously held roles Credit Suisse, Artemis, ABN Amro and Singer & Friedlander. Justin Jones is Head of Managed & Model Solutions and has over 30 years' experience. He previously worked at Credit Suisse, NatWest and Royal Bank of Scotland. Together they form the Managed & Model Solutions team at Aberdeen Investments.

Fund Launch Date	20/09/2010
Shareclass Launch Date	20/09/2010
Fund Size	£109.30m
Initial Charge	0.00%
Annual Management Charge	0.48%
Ongoing Charge Figure†	0.98%
Fund Structure	OEIC
Valuation Point	12:00 (UK time)
Base Currency	GBP
SEDOL	B55L0T1
ISIN	GB00B55L0T15
Domicile	United Kingdom
Distribution Type	Accumulation
Asset Class	Mixed Asset
Fund Yield††	2.31%
Authorised Corporate Director (ACD)	abrdn Fund Managers Ltd
Risk Target	35%-55% of the MSCI World Index

Ratings



Risk and reward profile



This indicator reflects the volatility of the fund's share price. See the relevant UCITS Key Investor Information Document (KIID) or PRIIPs Key Information Document (KID) for details.

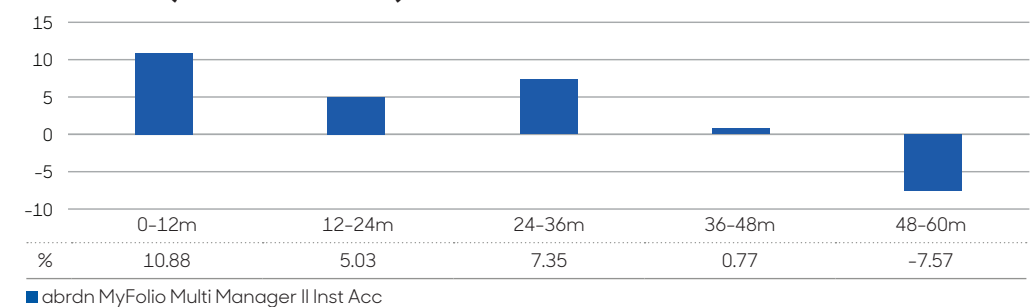
Investment Objective

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 MyFolio Multi-Manager range, which offers five funds with different expected combinations of investment risk and return. The fund is risk level II, which aims to be the second lowest risk fund in this range. Risk Target: The defined level of risk referred to above that the management team is targeting is within the range of 35-55% of world stock markets (represented by the MSCI World Index), over 10 years. There is no certainty or promise that this target will be achieved. The Risk Target has been chosen as it represents a risk range which is appropriate for the fund. Please note that the number contained in the fund name is not related to the synthetic risk and reward indicator contained in the Key Investor Information Document (KIID).

Cumulative performance %



Year on Year (as at 30/06/2026)



Past performance is not a guide to future returns. The value of this investment and the income from it may go down as well as up and cannot be guaranteed. An investor may receive back less than their original investment.

Calculation basis: Sterling, total return, net income reinvested, net of fees.

Source: Aberdeen 2026

Market review

Global equity markets performed strongly in sterling terms over the 12-month period, led by emerging markets. By contrast, the Pacific ex Japan region lagged but still generated a solid return.

Markets were driven by monetary policy developments, US-China trade tensions, the US-Israeli conflict with Iran, sentiment towards technology companies and strong earnings.

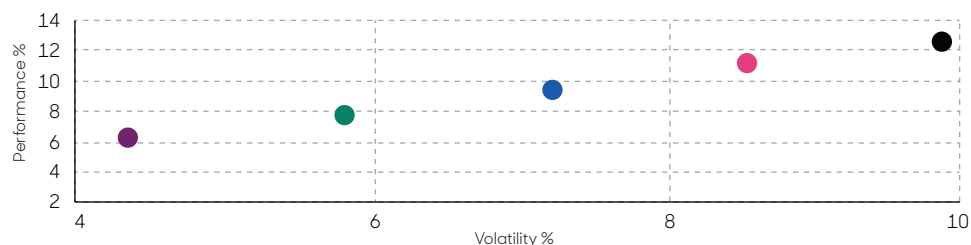
Global equities rose in July as the US struck key trade deals. In August, global equities were lifted by strong earnings, expectations of rate cuts and the extension of the US-China tariff truce. In September, global equities gained on strong earnings and expectations of easing from the US Federal Reserve (Fed) after it cut rates by a further 25 basis points (bps) to 4.00%–4.25%. Global equities performed well again in October, supported by the Fed's 25-bp rate cut to 3.75%–4.00%, optimism over easing US-China trade tensions, and robust corporate earnings. Global equities fell in November on technology-sector weakness and uncertainty over a December Fed rate cut. Global equities ended higher in December after the Fed's third consecutive 25-bp rate cut to 3.50%–3.75%.

Global equities rose in January 2026 as Washington softened its stance on acquiring Greenland, easing concerns about a broader dispute with Europe. Global equities edged higher in February, supported by solid economic data and disinflation. Global equities were notably weak in March, as the escalation of the US-Israeli conflict with Iran pushed energy prices higher, stoking inflation fears and raising the prospect of interest rates remaining higher for longer. Global equities rebounded sharply in April as a US-Iran ceasefire improved investor risk appetite, although higher oil prices and lingering supply risks kept inflation concerns in focus. Global equities rose in May, supported by resilient corporate earnings and continued enthusiasm around artificial intelligence-related investment. They fell in June, as Fed caution, residual energy-supply risks and technology weakness outweighed relief from an interim US-Iran agreement. The European Central Bank raised its deposit rate by 25 bps to 2.25%.

Global government bond markets rose in sterling terms over the period. Among corporate bonds, high yield outperformed investment grade.

In UK commercial real estate, total returns in sterling terms for the 12 months ending May 2026 were 6.1%. The retail sector performed best, returning 8.4%, while the office sector was the weakest, returning 2.5%.

Annualised risk and return



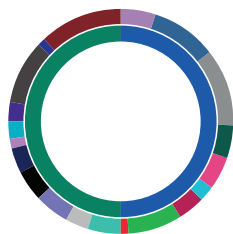
Key	Name	Performance %	Volatility %
●	abrdn MyFolio Multi Manager I Inst Acc	6.24	4.36
●	abrdn MyFolio Multi Manager II Inst Acc	7.73	5.83
●	abrdn MyFolio Multi Manager III Inst Acc	9.41	7.24
●	abrdn MyFolio Multi Manager IV Inst Acc	11.17	8.56
●	abrdn MyFolio Multi Manager V Inst Acc	12.57	9.88

Income reinvested, net of fund charges. The chart shows the annualised volatility (risk) and annualised performance based on fund returns over the past three years to the date shown.

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Strategic asset allocation

abrdn MyFolio Managed II Inst Acc



Key	Defensive assets	%
■	Diversifying Defensive Assets	5.00
■	Global Corporate Bonds	9.50
■	Global Developed Government Bonds	11.30
■	Global Index Linked Bonds	4.50
■	Short Dated Global Corporate Bonds	4.70
■	Short Dated Global Index Linked Bonds	2.30
■	Short Dated Sterling Corporate Bonds	3.90
■	Sterling Corporate Bonds	7.80
■	Money Market including Cash	1.00
■	Total Defensive Asset Class	50.00
Growth assets		
■	Asia Pacific Equities	4.90
■	Emerging Market Equities	2.90
■	Emerging Market Local Currency Bonds	5.20
■	European Equities	3.00
■	Global High Yield Bonds	5.20
■	Global Infrastructure	2.60
■	Global REITs	2.60
■	Japanese Equities	2.00
■	UK Equities	11.10
■	UK Real Estate	1.70
■	US Equities	12.70
■	Total Growth Asset Class	53.90

Source: Aberdeen 2026

Fund commentary

Allocations to US equities, UK equities and Asia-Pacific Equities were the largest positive contributors to returns over the past 12 months.

Over the 12 months to the end of June 2026, the main changes to the asset allocation were:

Reduced exposure

- UK equities
- Global high-yield bonds, hedged
- Global REITs, hedged
- Global infrastructure
- Global index-linked bonds, hedged
- US equities
- Emerging-market debt, local currency

Increased exposure

- Global investment-grade corporate bonds 1–5 years, hedged
- European (ex UK) equities
- Global investment-grade corporate bonds, hedged
- UK investment-grade corporate bonds
- UK direct commercial property

Market outlook

Recent equity-market resilience suggests investors remain willing to look through geopolitical shocks when earnings are solid and energy risks appear contained. The interim US–Iran agreement and Brent crude oil prices below US\$80 a barrel have eased near-term inflation concerns. However, uncertainty over the framework's implementation, residual energy-supply risks and technology-sector weakness point to uneven risk appetite, while central banks remain cautious.

The US Federal Reserve maintained the target range for the federal funds rate at 3.50%–3.75% at its June meeting, as elevated inflation, mixed labour-market signals and the Iran-related energy shock supported a cautious policy stance.

The European Central Bank raised the deposit facility rate by 25 basis points to 2.25% at its June meeting, while retaining a data-dependent stance amid Iran-driven upside risks to inflation and downside risks to growth.

In the UK, the Bank of England kept the Bank Rate at 3.75% at its June meeting, with Middle East-driven energy risks suggesting that inflation may take longer to return to its 2% target.

Despite uncertainty, global real estate remains on a firmer footing, supported by improving fundamentals, moderating inflation, more accommodative policy and recovering liquidity, although opportunities remain selective across regions, sectors and companies. Infrastructure remains an attractive investment opportunity, combining defensive characteristics with long-term structural growth drivers that can support resilient returns in an uncertain macroeconomic environment.

Holdings

Defensive assets	Asset class	%
MI Twentyfour Monument Bond Fund L Acc Gross	Diversifying Defensive Assets	2.42
TM Fulcrum Diversified Core Absolute Return Fund-Class C GBP ACC	Diversifying Defensive Assets	2.41
Capital Group Global Corporate Bond Fund (LUX) GBP ZL Acc	Global Corporate Bonds	5.74
Robeco Global Credits IH GBP Acc	Global Corporate Bonds	3.69
abrdn Global Government Bond Tracker Fund X Acc	Global Government Bonds	11.43
Royal London Global Index Linked Z Inc	Global Index Linked Bonds	2.53
Robeco Global Credit Short Maturity IH GBP Acc	Short Dated Global Corporate Bonds	4.72
Royal London Short Duration Global Index Linked Z Inc	Short Dated Global Index Linked Bonds	2.23
Royal London Short Duration Credit Fund Z Inc	Short Dated Sterling Corporate Bonds	1.97
Vontobel Fund - Twentyfour Absolute Return Credit Fund	Short Dated Sterling Corporate Bonds	1.96
Fidelity Investment Funds IX - Fidelity Sterling Corporate Bond Fund W Inc	Sterling Corporate Bonds	3.94
TwentyFour Corporate Bond Fund I GBP Acc	Sterling Corporate Bonds	3.93
Cash and Other	Money Markets and Cash	2.32
Total Defensive assets		49.29
Growth assets		
Man Asia (ex Japan) Equity IXU C GBP	Asia Pacific Equities	3.38
Federated Hermes Asia Ex Japan Equity F Acc GBP	Asia Pacific Equities	1.45
S&P500 EMINI FUT Sep26	Derivatives	0.52
MSCI EmgMkt Sep26	Derivatives	0.54
TOPIX INDX FUTR Sep26	Derivatives	0.51
Sell JPY Buy GBP on 03/09/26 FX - JP Morgan Secs Plc (Non US / Non Cayman)	Derivatives	0.00
Sell USD Buy GBP on 03/09/26 FX - Royal Bank of Canada	Derivatives	0.00
JPM Emerging Markets Income Fund C - Net Acc	Emerging Market Equities	1.22
Artemis Smart GARP Global Emerging Markets Acc Class E	Emerging Market Equities	1.23
Redwheel Global Emerging Markets Fund S Acc	Emerging Market Equities	0.59
Morgan Stanley Investment Funds Emerging Markets Local Income Fund J (GBP)	Emerging Market Local Currency Bonds	2.42
Invesco Emerging Markets Local Debt Fund S GBP Acc	Emerging Market Local Currency Bonds	2.54
BlackRock European Dynamic Fund FA GBP Acc	European Equities	2.04
Invesco European Equity Z Acc	European Equities	1.95
Invesco European Smaller Companies UK Z Acc	European Equities	0.44
Barings Global High Yield Bond Fund - Tranche T GBP Acc	Global High Yield Bonds	3.72
L&G Global Infrastructure Index Fund C Acc	Global Infrastructure	1.27
abrdn Global REIT Tracker Fund X Acc	Global REITs	2.69
M&G Japan Fund Sterling PP Inc	Japan Equities	2.55
L&G UK Index Trust C Acc	UK Equities	3.92
Jupiter UK Dynamic Equity Fund I Acc	UK Equities	2.39
WS Lindsell Train UK Equity GBP Acc	UK Equities	2.04
Fidelity UK Smaller Companies W Acc	UK Equities	0.46
RGI UK Listed Smaller Companies Fund S2 GBP Acc	UK Equities	0.44
abrdn UK Real Estate Feeder Fund Z Acc	UK Real Estate	1.19
abrdn UK Real Estate Fund Z Acc	UK Real Estate	0.00
Findlay Park American GBP Unhedged	US Equities	3.51
abrdn American Equity Tracker Fund X Acc	US Equities	2.28
Dodge & Cox Worldwide Funds PLC US Stock Fund GBP Acc	US Equities	2.37
abrdn American Equity Enhanced Index Fund X Acc	US Equities	1.54
Edgewood L Select - US Select Growth I GBP D	US Equities	1.32
Brown Advisory US Small Cap Blend	US Equities	0.77
L&G S&P 500 US Equal Weight Index Fund (C) - Acc	US Equities	0.98
Total Growth Assets		52.27

Source: Aberdeen 2026

Figures may not always sum to 100 due to rounding

Investment Objective

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How the fund invests

Portfolio Securities

The fund will invest at least 60% in actively managed funds (which invest using manager discretion) and up to 40% in passively managed funds (which aim to replicate performance of a market index, including those managed by abrdn, to obtain broad exposure to a range of diversified investments.

Typically, at least 40% of the assets will be those traditionally viewed as lower risk, such as cash, assets that can be turned into cash quickly, government bonds (which are like loans to governments that pay interest) and investment grade corporate bonds (which are like loans to companies that pay interest and are typically regarded as having a lower default risk).

The rest of the fund will be invested in a selection of other assets. These will include assets such as equities (company shares) including property shares, commercial property and funds that use a combination of equities, bonds (which are like loans to companies or governments that pay interest) and derivatives.

Management Process

The management team use their discretion (active management) to select funds within each asset class and ensure that the strategic asset allocation (long-term proportions in each asset class) meets the fund's objectives. In addition, they will take tactical asset allocations (changing short term proportions in each asset class) with the aim of improving returns. Please note that the number contained in the fund name is not related to the SRRl contained in the Key Investor Information document (NURS-KII).

Derivatives and Techniques

The fund will routinely use derivatives to reduce risk, reduce cost and/or generate additional income or growth consistent with the risk profile of the fund. Derivatives are linked to the value of other assets. In other words, they derive their price from one or more underlying asset. Derivatives include instruments used to express asset allocations reflecting expected changes in interest rates, companies share prices, inflation, currencies or creditworthiness (debt repayment ability) of corporations or governments. The fund may also invest in other funds which may use derivatives extensively although these investments shall be in line with fund's overall risk profile.

Key Risks

Credit risk – The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.

Interest rate risk – The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.

Equity risk – The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.

Emerging Markets risk – The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.

Property Liquidity Risk – Commercial property is less liquid than other asset classes such as bonds or equities. Selling property can be a lengthy process so investors in the fund should be aware that they may not be able to sell their investment when they want to.

Property Transaction Charges – Commercial property transaction charges are higher than those which apply in other asset classes. Investors should be aware that a high volume of transactions would have a material impact on fund returns.

Property Valuation Risk – Property valuation is a matter of judgment by an independent valuer and is therefore a matter of the valuer's opinion rather than fact.

Money Market Instruments risk – The fund may hold money-market instruments, the value of which may be subject to adverse movements in extreme market conditions.

Derivatives risk – The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst market participants. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses.

High Yield Credit risk – The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.

Single Swinging Price – Impact on Fund Value and Performance.

† The Ongoing Charge Figure (OCF) shows the annualised operating expenses of the share/unit class as a percentage of the average net asset value of the class over the same period. It is made up of the Annual Management Charge (AMC) and other expenses taken from the class over the last annual reporting period, such as depositary fees, audit fees, investment management fees, and administration fees. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling in another collective investment undertaking. The OCF can help you compare the costs and expenses of different Funds/classes.

†† The FundYield as at 31/05/26 reflects distributions declared over the past twelve months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. The fund charges 100% of the annual management charge to capital. This has the effect of increasing distributions for the year and constraining the fund's capital performance to an equivalent extent.
