aberdeen Investments

Quarterly Range Report

MyFolio Enhanced ESG Index Range - Q2 2026

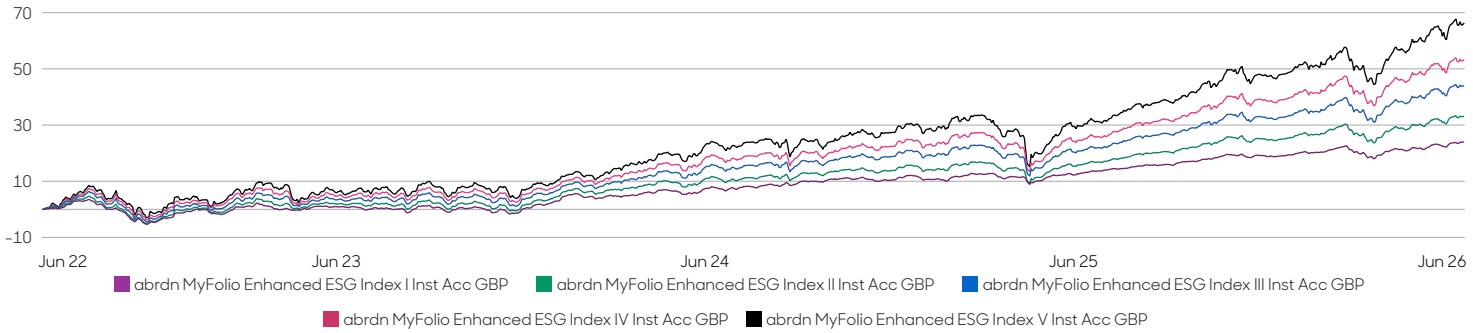
Institutional B Fixed Accumulation

MyFolio Enhanced ESG Index

This MyFolio range gives access to investments that seek to do more good and less harm while retaining all the benefits of a multi-asset portfolio, at a level of risk investors are comfortable with. We do this by investing in a range of carefully chosen funds that meet our rigorous sustainability standards. Within the range, we offer five funds that aim to generate growth over the long term (five years or more) while managing them to a defined level of risk.

Please note that the number contained in a MyFolio fund name is not related to the synthetic risk and reward indicator contained in the Key Investor Information Document (KIID).

Cumulative performance %



	I %	II %	III %	IV %	V %
1 Month	0.71	0.79	0.84	0.88	0.90
3 Months	4.78	7.42	9.60	11.56	14.84
1 Year	8.64	13.44	17.54	21.06	25.78
3 Years	24.02	31.23	39.13	45.78	55.82
5 Years	--	--	--	--	--
10 Years	--	--	--	--	--
Since Launch	24.02	33.2	44.08	53.24	66.36

Year on Year

	I %	II %	III %	IV %	V %
0-12 months	8.64	13.44	17.54	21.06	25.78
12-24 months	5.70	5.57	5.98	6.30	6.66
24-36 months	8.00	9.58	11.68	13.28	16.15
36-48 year	0.00	1.50	3.56	5.12	6.76
48-60 years	--	--	--	--	--

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.

For comparison purposes, investors can compare the fund's long term performance to a basket of assets (before charges) with a risk profile at the lower range of the Risk Target for the relevant fund, which the ACD considers appropriate given the investment policy and Risk Target of the relevant fund.

Source: Aberdeen, as at 30 June 2026. Calculation basis: Sterling, total return, net income reinvested, net of fees.

This document is intended for use by individuals who are familiar with investment terminology. To help you understand a fund and for a full explanation of specific risks and the overall risk profile of the fund and the shareclasses within it, please refer to the Key Investor Information Document or Prospectus.

Market Review

Global equities posted positive returns in both sterling and US dollar terms in the second quarter of 2026. Investor sentiment recovered early in the period after March's US–Iran war-related sell-off. Resilient corporate earnings and enthusiasm around artificial intelligence (AI) supported risk appetite over the quarter, although technology stocks became volatile late in the period amid concerns about heavy AI-related spending. Gains were also limited at times by renewed US–Iran tensions, restricted Strait of Hormuz traffic and oil-price volatility, which kept energy-driven inflation risks in focus and reduced expectations for near-term rate cuts. By quarter end, an interim US–Iran agreement helped Brent crude oil prices fall below US$80 per barrel and eased supply concerns. Nevertheless, uncertainty over the framework's implementation persisted, while the cautious policy stance of the US Federal Reserve (Fed) reinforced expectations that monetary policy would remain restrictive as inflation risks were assessed.

In fixed income markets, global government bond prices rose in sterling terms over the quarter. Against an uncertain economic backdrop, major central banks maintained cautious, data-dependent stances. Ten-year government bond yields in the US and Japan rose, while those in the UK and Germany fell slightly. Iran-related energy-price volatility and inflation concerns periodically prompted a repricing of rate expectations, particularly in the US and Japan. Fiscal concerns and elevated issuance also added to upward pressure in some markets. Chinese 10-year government bond yields declined, supporting outperformance amid weaker domestic growth and limited inflation pressures. During the quarter, the Fed kept the target range for the federal funds rate at 3.50%–3.75%; its cautious stance suggested rate cuts were unlikely until inflation risks became clearer. Meanwhile, the European Central Bank raised the deposit facility rate by 25 basis points (bps) to 2.25% in June, retaining a data-dependent stance. The Bank of England kept the Bank Rate at 3.75% over the quarter, while the Bank of Japan raised its short-term policy rate by 25 bps to 1.00% in June, consistent with continued policy normalisation.

UK commercial real estate returned 1.2% over the three months to the end of May (the latest data available), according to the MSCI UK Monthly Index. The retail sector (1.9%) was the strongest performer, while the residential sector (0.4%) was the weakest.

Range commentary

The fundamental focus of the Strategic Asset Allocation (SAA) for MyFolio is to continually enhance diversification across asset classes and maximise the potential return for each level of risk. We do this in a way that is consistent with our long-term expected returns.

Any enhancements made to the SAA must be compared with the alternative of making no change at all. Turnover must be considered carefully, and there must be a clear potential benefit from any changes we plan to make. Historically, we have made, on average, about one change every 12 months, but the frequency has increased more recently given the rapidly changing market dynamics.

Following the latest review of our long-term capital market assumptions, we made a number of incremental changes to the SAA to ensure portfolios remain optimally diversified and aligned with their long-term risk objectives. The review reflected updated expectations for returns, volatility and correlations across asset classes and sought to improve consistency across the range while broadening sources of portfolio growth. Changes included increasing exposure to short-duration bonds to enhance resilience and reduce sensitivity to longer-term interest-rate movements, modestly reducing traditional equity allocations, and increasing allocations to alternative growth assets, including infrastructure and global REITs, where long-term expected returns and risk-adjusted characteristics have become more attractive. The overall objective is to maintain the integrity of the risk-targeted framework while providing a broader opportunity set for long-term returns.

In terms of the underlying funds, there were no significant trades over the last three months.

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.

Additional information

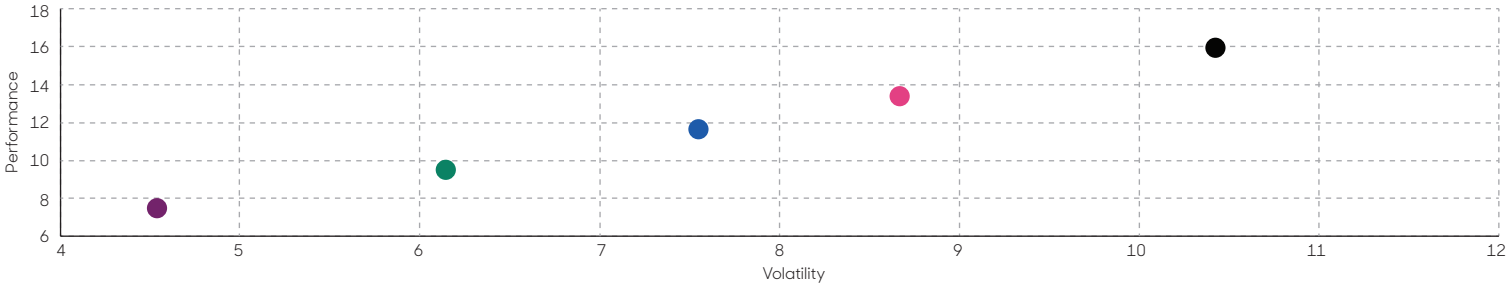
	I	II	III	IV	V
Annual Management Charge %	0.30	0.30	0.30	0.30	0.30
Ongoing Charge Figure* %	0.30	0.30	0.30	0.30	0.30
Fund historic yield[1] %	2.70	1.81	1.66	1.45	1.36
Citicode	GB00BMXNWN66	GB00BMXNWQ97	GB00BMXNWS12	GB00BMXNWF82	GB00BMXNWV41
Fund size in £m as at 30/06/2026	2.78	40.52	190.24	98.71	13.05

Source: Aberdeen

*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.

[1]The Historic Yield as at 31/05/2026 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.

Annualised risk and return



Key	Name	Performance %	Volatility %
●	abrdn MyFolio Enhanced ESG Index I Inst Acc GBP	7.44	4.54
●	abrdn MyFolio Enhanced ESG Index II Inst Acc GBP	9.48	6.15
●	abrdn MyFolio Enhanced ESG Index III Inst Acc GBP	11.64	7.55
●	abrdn MyFolio Enhanced ESG Index IV Inst Acc GBP	13.39	8.67
●	abrdn MyFolio Enhanced ESG Index V Inst Acc GBP	15.93	10.42

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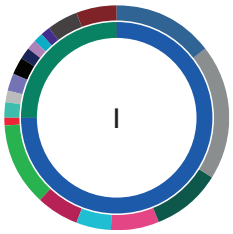
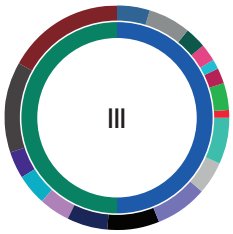
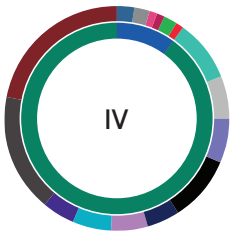
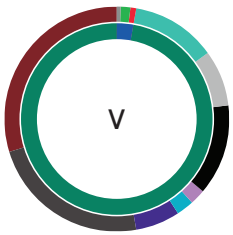
Strategic asset allocation









Key	Defensive assets	I %	II %	III %	IV %	V %
■	Global Corporate Bonds	14.70	10.60	4.90	2.50	0.00
■	Global Developed Government Bonds	19.20	12.70	6.20	2.30	0.60
■	Global Index Linked Bonds	10.00	5.00	3.00	0.00	0.00
■	Short Dated Global Corporate Bonds	7.20	5.20	2.40	1.20	0.00
■	Short Dated Global Index Linked Bonds	5.00	2.50	1.50	0.00	0.00
■	Short Dated Sterling Corporate Bonds	5.90	4.30	2.00	1.00	0.00
■	Sterling Corporate Bonds	12.00	8.70	4.00	2.00	1.40
■	Money Market including Cash	1.00	1.00	1.00	1.00	1.00
■	**Total Defensive Asset Class**	**75.00**	**50.00**	**25.00**	**10.00**	**3.00**
	Growth assets					
■	Asia Pacific Equities	2.40	4.90	6.90	9.00	12.20
■	Emerging Market Equities	1.60	3.30	4.60	6.00	8.10
■	Emerging Market Local Currency Bonds	2.50	5.00	7.50	6.60	0.00
■	European Equities	2.50	5.20	7.40	9.50	12.90
■	Global High Yield Bonds	1.60	3.60	5.90	4.50	0.00
■	Global Infrastructure	1.50	2.20	4.50	5.40	2.40
■	Global REITs	1.50	2.20	4.50	5.40	2.40
■	Japanese Equities	1.20	2.60	3.70	4.80	6.50
■	UK Equities	4.50	9.20	13.20	17.00	23.00
■	US Equities	5.70	11.80	16.80	21.80	29.50
■	**Total Growth Asset Class**	**25.00**	**50.00**	**75.00**	**90.00**	**97.00**

Source: Aberdeen

Holdings

Defensive assets	Asset class	I %	II %	III %	IV %	V %
iShares ESG Screened Global Corporate Bond Index Fund D Dist GBP Hedged	Global Corporate Bonds	11.83	8.44	3.88	1.95	0.00
Robeco Global SDG Credits IH GBP	Global Corporate Bonds	2.95	2.11	0.96	0.49	0.00
iShares Green Bond Index Fund D GBP Hgd	Global Government Bonds	19.31	12.62	6.14	2.22	0.55
abrdn Global Inflation-Linked Bond Tracker Fund X Acc	Global Index Linked Bonds	10.01	4.97	2.93	0.00	0.00
Vontobel Fund - TwentyFour Sustainable Short Term Bond Inc	Short Dated Global Corporate Bonds	7.21	5.16	2.32	1.15	0.00
abrdn Short Dated Global Inflation-Linked Bond Tracker Fund X Acc	Short Dated Global Index Linked Bonds	5.01	2.48	1.48	0.00	0.00
abrdn Short Dated Sterling Corporate Bond Tracker Fund X Acc	Short Dated Sterling Corporate Bonds	5.92	4.26	1.94	0.96	0.00
iShares ESG Sterling Corp Bond D INC	Sterling Corporate Bonds	12.10	8.63	3.97	1.94	1.28
Cash and Other	Money Markets and Cash	0.26	1.82	1.72	1.63	2.84
Total Defensive assets		**74.60**	**50.49**	**25.34**	**10.34**	**4.67**
Growth assets						
abrdn Evolve Asia Pacific ex-Japan Equity Index X Acc	Asia Pacific Equities	2.51	4.80	6.89	9.09	12.05
L&G EM Gov Bond Local Ccy Index C GBP Acc	Emerging Market Local Currency Bonds	2.53	4.95	7.49	6.45	0.00
abrdn Evolve European Equity Index Fund X Acc GBP	European Equities	2.60	5.22	7.40	9.64	12.67
abrdn Global High Yield Sustainable Bond Z Acc Hedged GBP	Global High Yield Bonds	1.55	3.56	5.73	4.35	0.00
L&G Future World Infrastructure C GBP Acc	Global Infrastructure	1.51	2.13	4.32	5.19	2.18
abrdn Global REIT Tracker Fund X Acc	Global REITs	1.58	2.23	4.62	5.56	2.33
iShares MSCI Japan ESG Enhanced UCITS ETF	Japan Equities	1.17	2.55	3.75	4.89	6.49
abrdn Evolve UK Equity Index Fund X2 Acc	UK Equities	4.60	9.20	13.19	16.97	22.45
abrdn Evolve American Equity Index Fund X2 Acc	US Equities	5.77	11.65	16.58	21.46	28.94
iShares MSCI EM ESG Enhanced CTB UCITS ETF	US Equities	1.60	3.23	4.70	6.05	8.22
Total Growth assets		**25.42**	**49.52**	**74.67**	**89.65**	**95.33**

Source: Aberdeen
Due to rounding numbers may not total 100%

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