Monthly Fund Report

MyFolio Index I (30/06/2026)

Institutional B Fixed Accumulation

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	25/03/2019
Shareclass Launch Date	25/03/2019
Fund Size	£231.82m
Initial Charge	0.00%
Annual Management Charge	0.20%
Ongoing Charge Figure†	0.20%
Fund Structure	OEIC
Valuation Point	12:00 (UK time)
Base Currency	GBP
SEDOL	BHZCQK1
ISIN	GB00BHZCQK16
Domicile	United Kingdom
Distribution Type	Accumulation
Asset Class	Mixed Asset
Fund Yield††	3.32%
Authorised Corporate Director (ACD)	abrdn Fund Managers Ltd
Risk Target	20%-40% of the MSCI World Index

Ratings

Risk and reward profile

1 2 **3** 4 5 6 7

Lower risk
Typically lower rewards

Higher risk
Typically higher rewards

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.

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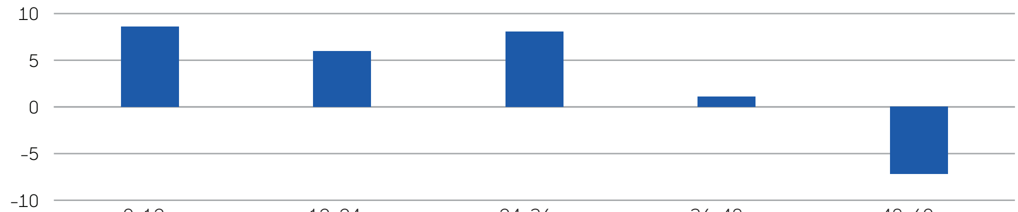
Investment Objective

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 Index range, which offers five funds with different expected combinations of investment risk and return. The fund is risk level I, which aims to be the 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 20-40% 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 %

	1 month	3 months	1 year	3 years	5 years	10 years
abrdn MyFolio Index I Inst Acc	0.65	4.34	8.61	24.33	16.65	--

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



	0-12m	12-24m	24-36m	36-48m	48-60m
%	8.61	5.95	8.04	1.08	-7.18

abrdn MyFolio Index I Inst Acc

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

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 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.

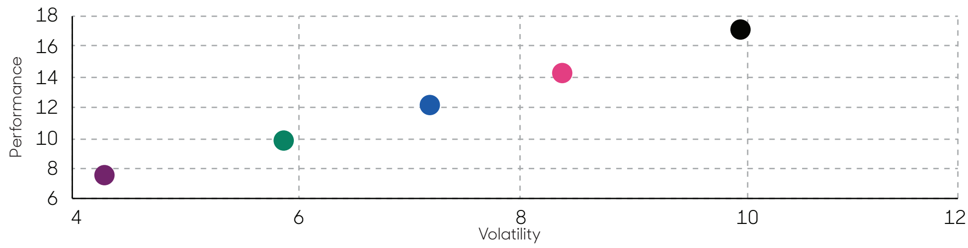
Global equities rose in July as the US struck key trade deals. In August, global equities were lifted by strong earnings, expectations of rate cuts and the extension of the US–China tariff truce. In September, global equities gained on strong earnings and expectations of easing from the US Federal Reserve (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



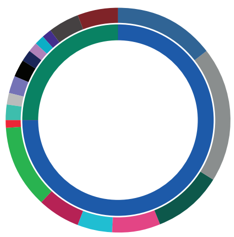
Key	Name	Performance %	Volatility %
●	abrdn MyFolio Index I Inst Acc	7.53	4.29
●	abrdn MyFolio Index II Inst Acc	9.81	5.91
●	abrdn MyFolio Index III Inst Acc	12.21	7.23
●	abrdn MyFolio Index IV Inst Acc	14.22	8.43
●	abrdn MyFolio Index V Inst Acc	17.12	10.04

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.

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.

Strategic asset allocation

abrdn MyFolio Index I Inst Acc



Key	Defensive assets	%
■	Global Corporate Bonds	14.70
■	Global Developed Government Bonds	19.20
■	Global Index Linked Bonds	10.00
■	Short Dated Global Corporate Bonds	7.20
■	Short Dated Global Index Linked Bonds	5.00
■	Short Dated Sterling Corporate Bonds	5.90
■	Sterling Corporate Bonds	12.00
■	Money Market including Cash	1.00
■	**Total Defensive Asset Class**	**75.00**
	Growth assets	
■	Asia Pacific Equities	2.40
■	Emerging Market Equities	1.60
■	Emerging Market Local Currency Bonds	2.50
■	European Equities	2.50
■	Global High Yield Bonds	1.60
■	Global Infrastructure	1.50
■	Global REITs	1.50
■	Japanese Equities	1.20
■	UK Equities	4.50
■	US Equities	5.70
■	**Total Growth Asset Class**	**25.00**

Source: Aberdeen 2026

Fund commentary

Allocations to US equities, UK equities and European 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

- Global index-linked bonds, short duration, hedged
- UK investment-grade corporate bonds, short duration, hedged
- Global developed government bonds, hedged
- UK equities
- Global high-yield bonds, hedged
- US equities
- Emerging-market equities
- Global index-linked bonds, hedged
- Emerging-market debt, local currency

Increased exposure

- UK investment-grade corporate bonds
- Global investment-grade corporate bonds, short duration, hedged
- Global REITs, unhedged
- Global infrastructure
- Japanese equities
- Asia-Pacific (ex Japan) equities
- European (ex UK) equities

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	%
abrdn Global Corporate Bond Screened Tracker Fund Class X Acc	Global Corporate Bonds	14.75
abrdn Global Government Bond Tracker Fund X Acc	Global Government Bonds	19.25
abrdn Global Inflation-Linked Bond Tracker Fund X Acc	Global Index Linked Bonds	10.08
abrdn Short Dated Global Corporate Bond Tracker Fund X Acc	Short Dated Global Corporate Bonds	7.22
abrdn Short Dated Global Inflation-Linked Bond Tracker Fund X Acc	Short Dated Global Index Linked Bonds	5.08
abrdn Short Dated Sterling Corporate Bond Tracker Fund X Acc	Short Dated Sterling Corporate Bonds	5.91
abrdn Sterling Corporate Bond Tracker Fund X Acc	Sterling Corporate Bonds	12.02
Cash and Other	Money Markets and Cash	0.64
Total Defensive assets		**74.95**
Growth assets		
abrdn Asia Pacific ex-Japan Equity Tracker Fund X Acc	Asia Pacific Equities	2.38
abrdn Emerging Markets Equity Tracker Fund X Acc	Emerging Market Equities	1.58
abrdn Emerging Markets Local Currency Bond Tracker Fund X Acc	Emerging Market Local Currency Bonds	2.51
abrdn European Equity Tracker Fund X Acc	European Equities	2.52
Barings Global High Yield Bond Fund - Tranche T GBP Acc	Global High Yield Bonds	0.81
abrdn Global High Yield Bond Fund Z Acc Hedged GBP	Global High Yield Bonds	0.79
abrdn Global Infrastructure Equity Tracker Fund-Z Acc GBP	Global Infrastructure	1.51
abrdn Global REIT Tracker Fund X Acc	Global REITs	1.51
abrdn Japan Equity Tracker Fund X Acc	Japan Equities	1.17
abrdn UK All Share Tracker Fund Class X Net Acc	UK Equities	4.54
abrdn American Equity Tracker Fund X Acc	US Equities	5.73
Total Growth assets		**25.05**

Source: Aberdeen 2026
Figures may not always sum to 100 due to rounding

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How the fund invests

Portfolio Securities

The fund will invest at least 80% in passively managed funds (which aim to replicate performance of a market index) and up to 20% in actively managed funds (which invest using manager discretion) , including those managed by abrdn, to obtain broad exposure to a range of diversified investments.
Typically, at least 50% 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 low default risk)
The rest of the fund will be invested in a selection of other assets such as equities (company shares) including property shares.

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. Please note that the number contained in the fund name is not related to the SRRI 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

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.

† 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.