abrdn Diversified Income and Growth plc

Performance Data and Analytics to 31 October 2025

Managed Wind-Down of the Company

At the General Meeting of the Company held on 27 February 2024 shareholders approved the necessary resolutions for a managed wind-down of the Company. The Circular in relation to the change of investment objective and policy in respect of the managed wind-down is available on the Company's website, **aberdeeninvestments.com/en-gb/ADIG.**

New Investment objective

From 27 February 2024 - To conduct an orderly realisation of assets in a manner that seeks to optimise the value of the Company's investments whilst progressively returning cash to shareholders in a timely manner.

(**Previous Investment Objective** - The Company seeks to provide income and capital appreciation over the long term through investment in a globally diversified multi-asset portfolio).

Performance measure (up to 26 February 2024)

NAV total return (defined as change in NAV plus dividends reinvested) of 6% per annum over a rolling five year period.

Cumulative performance (%)

	as at 31/10/25	1 month	3 months	6 months	1 year	3 years	Since change of strategy*	5 years
Share Price	46.8p	5.1	(1.4)	8.6	17.6	16.3	27.9	26.0
NAV[A]	57.9p	(1.3)	(13.9)	(12.1)	(11.5)	(11.0)	3.7	0.8

* Change of strategy on 1st September 2020.

Discrete performance (%)

	31/10/25	31/10/24	31/10/23	31/10/22	31/10/21
Share Price	17.6	7.3	(7.8)	(5.5)	14.5
NAV[A]	(11.5)	(0.0)	0.7	1.0	12.0

Total return; NAV to NAV, net income reinvested, GBP. Share price total return is on a mid-to-mid basis. Dividend calculations are to reinvest as at the ex-dividend date. NAV returns based on NAVs with debt valued at fair value. Source: Aberdeen and Factset.
For Information only.
Past performance is not a guide to future results.

[A] Including current year revenue.
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[C] Denotes a private markets (unlisted) investment.
[D] Expressed as a percentage of total costs divided by average daily net assets for the year ended 30 September 2024. The Ongoing Charges Figure (OCF) is the overall cost shown as a percentage of the value of the assets of the Company. It is made up of the Annual Management Fee and other charges. It does not include any costs associated with buying shares in the Company or the cost of buying and selling stocks within the Company. The OCF can help you compare the annual operating expenses of different Companies.
[E] Net gearing is defined as a percentage, with net debt (total debt less cash/cash equivalents) divided by shareholders' funds.

Morningstar Rating™

★

[B] **Morningstar Rating™ for Funds**
Morningstar rates funds from one to five stars based on how well they've performed (after adjusting for risk and accounting for all sales charges) in comparison to similar funds.

Ten largest holdings (%)

SL Capital Infrastructure II[C]	17.4
UK (Govt of) 0% T-Bill 10/11/25 GBP	11.4
Burford Opportunity Fund[C]	9.5
Bonaccord Capital Partners I-A, L.P.[C]	8.0
Andean Social Infrastructure Fund I LP[C]	7.8
Blackrock Asset Mgmt Ireland Infrastructure Renewable Income[C]	3.3
Aberdeen Property Secondaries Partners NPV[C]	2.0
Cheyne Property LP[C]	1.9
PIMCO Private Equity Income Fund Offshore Feeder I LP[C]	1.4
Aberdeen Infrastructure GP II[C]	1.1
Total	**63.7**

Key information Calendar

Year end	31 March 2026
Interim accounts published	By 31 December
Annual General Meeting	February
Dividend paid	October
Established	1898
Fund managers	Nalaka De Silva Nic Baddeley
Ongoing charges[D]	2.36%
Annual management fee	0.5% pa on net assets up to £300m and 0.45% pa thereafter
Premium/(Discount)	(19.2)%
Net gearing[E]	nil

All sources (unless indicated): Aberdeen: 31 October 2025.

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1 Year Premium/Discount Chart (%)

Fund managers' report

During the reporting period, the Fund did not receive any new capital account statements. Activity was limited to a small number of distributions across private credit and private equity investments. Mount Row Credit Fund II distributed £263k, while Bonaccord Capital Partners I-A, L.P. returned $42k, reflecting carry income, fee income, realised gains, and GP commitment proceeds. HarbourVest Partners VIII – Venture Fund distributed $10k, representing cash proceeds from several underlying investments.

The Board has appointed Campbell Lutyens & Co. Ltd ("Campbell Lutyens") as independent broker to market the Company's remaining portfolio of private market assets pursuant to a secondary sales process (the "Secondary Sales Process"). Following careful consideration of the various strategic options available to the Company in respect of its managed wind-down, the Board believes that the Secondary Sales Process offers the best opportunity to optimise the value of the Company's investments whilst progressively returning cash to shareholders in a timely manner. In addition to generating opportunities for timely liquidity from the Company's portfolio, the appointment of Campbell Lutyens enables the Company to market-test demand for its assets. Given the diversified nature of the Company's remaining portfolio, it is unlikely that any one buyer will be found for the entire portfolio and therefore the process is expected to involve sales to multiple interested parties. The ultimate decision whether to proceed with any given secondary sale will remain with the Board, which (together with its advisers) will assess the pricing against the quantum and likelihood of near-term returns expected from the relevant assets. Returns to shareholders will also be optimised through the Company continuing to exercise near term redemption mechanics within the underlying fund documentation where available.

On 29 October 2025, the Company announced that the Board had resolved to return approximately £57.2 million in aggregate to Shareholders via the B Share Scheme. B Shares will be issued to Shareholders on the Register at 6.00 p.m. on 13 November 2025. The ex-date is 12 November 2025. No share certificates will be issued for any B Shares allotted. The B Shares will be issued on 14 November 2025 and will be redeemed at one penny per B Share immediately after their issue. The Redemption Date in respect of the November Return of Capital is therefore 14 November 2025. Following the redemption and cancellation of the B Shares, the proceeds from the redemption of the B Shares, which is equivalent to 19.0 pence per Ordinary Share, will be sent to uncertificated Shareholders through CREST or to certificated Shareholders via cheque or electronic payment (if there is an electronic payment mandate on file) by 21 November 2025.

An interim dividend of 1.50 pence per Ordinary Share was paid to Shareholders on 30 October 2025.

The risk outlined overleaf relating to gearing is particularly relevant to this trust, but should be read in conjunction with all warnings and comments given.
Important information overleaf

AIFMD Leverage Limits

Gross Notional	3.5x
Commitment	2.5x

Assets/Debt

	£'000	%
Private Markets	95,470	54.7
Fixed Income and Credit	19,978	11.4
Equities	-	0.0
Total investments	115,448	66.1
Cash	59,829	34.3
Other Net Assets	**(751)**	**(0.4)**
Net assets	**174,526**	**100.0**

Capital structure

Ordinary shares	301,265,952
Treasury shares	22,485,854

Allocation of management fees and finance costs

Capital	90%
Revenue	10%

Trading details

Reuters/Epic/ Bloomberg code	ADIG
ISIN code	GB0001297562
Sedol code	0129756
Stockbroker	Stifel Nicolaus Europe Limited
Market makers	SETSmm

Factsheet

Receive the factsheet by email as soon as it is available by registering at www.aberdeeninvestments.com/trustupdates
www.aberdeeninvestments.com/adig

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Important information

Risk factors you should consider prior to investing:

- The value of investments, and the income from them, can go down as well as up and investors may get back less than the amount invested.
- Past performance is not a guide to future results.
- Investment in the Company may not be appropriate for investors who plan to withdraw their money within 5 years.
- The Company may borrow to finance further investment (gearing). The use of gearing is likely to lead to volatility in the Net Asset Value (NAV) meaning that any movement in the value of the company's assets will result in a magnified movement in the NAV.
- The Company may accumulate investment positions which represent more than normal trading volumes which may make it difficult to realise investments and may lead to volatility in the market price of the Company's shares.
- There is no guarantee that the market price of the Company's shares will fully reflect their underlying Net Asset Value.
- As with all stock exchange investments the value of the Company's shares purchased will immediately fall by the difference between the buying and selling prices, the bid offer spread. If trading volumes fall, the bid-offer spread can widen.
- Yields are estimated figures and may fluctuate, there are no guarantees that future dividends will match or exceed historic dividends and certain investors may be subject to further tax on dividends.
- Derivatives may be used, subject to restrictions set out for the Company, in order to manage risk and generate income. The market in derivatives can be volatile and there is a higher than average risk of loss.
- The Company may invest in alternative investments (including direct lending, commercial property, renewable energy and mortgage strategies). Such investments may be relatively illiquid and it may be difficult for the Company to realise these investments over a short time period, which may make it difficult to realise investments and may lead to volatility in the market price of the Company's shares.
- Investing globally can bring additional returns and diversify risk. However, currency exchange rate fluctuations may have a positive or negative impact on the value of investments.
- In a Managed Wind-Down, the value of the Company's portfolio will be reduced as investments are realised and concentrated in fewer holdings, and the mix of asset exposure will be affected accordingly. In particular, it is expected that the Company's invested portfolio will develop a more concentrated weighting towards private markets assets as the Managed Wind-Down progresses.
- Risk analysis for a multi-asset portfolio needs to consider the interaction of asset classes and how these might correlate, or offset each other, under various scenarios. Once the portfolio enters the Managed Wind-Down, and as funds are returned to shareholders, the make-up of the portfolio will alter and risk exposures to certain segments of the global economy may be heightened.
- There can be no certainty as to the precise quantum or timing of any realisations or returns of capital from the private markets portfolio and, in particular, from sales of the Second Tranche assets (which will depend on prevailing market conditions alongside consideration of the Company's liabilities, undrawn fund commitments and general working capital requirements).
- The Company's assets may not be realised at their carrying value, and it is possible that the Company may not be able to realise some assets at any value. The value realisable on a sale of the Company's assets is linked to estimates and assumptions about a variety of matters, including macroeconomic considerations, which may prove to be incorrect and which are subject to change. A material change of governmental, economic, fiscal, monetary or political policy may result in a reduction in the value of the Company's assets on sale.
- Sales commissions, liquidation costs, taxes and other costs associated with the realisation of the Company's assets together with the usual operating costs of the Company will reduce the cash available for distribution to Shareholders.

Other important information:

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