18 September 2026

Investor Name:
Investor Reference:
Designation:

IMPORTANT INFORMATION – abrdn American Equity Fund
FUND MERGER PROPOSAL – ACTION REQUIRED

Dear Investor,

Proposed merger of the abrdn American Equity Fund, a sub-fund of abrdn OEIC I (the "Merging Fund"), into the abrdn Global Equity Fund, a sub-fund of abrdn OEIC I (the "Continuing Fund")

You are invested in the Merging Fund, so please read this letter carefully as it contains important information regarding a proposed merger in respect of the Merging Fund. Having read the letter, you may wish to consult with your financial adviser before taking any action. In this letter, unless the context requires otherwise, the terms shall have the meaning set out in the Glossary of the Circular (as defined below).

We, abrdn Fund Managers Limited ("**Aberdeen**"), are writing to give you details of our proposal to merge the Merging Fund into the Continuing Fund. We refer to our proposal as the "**Merger Proposal**".

As a Shareholder in the Merging Fund we are seeking your approval of the Merger Proposal which is outlined below. The enclosed 'Information and Notice of Meeting to Shareholders' sets out the terms and conditions of the merger and provides further detailed information about the Merger Proposal, and how you can vote on the Merger Proposal (the "**Circular**").

If you have any questions on the Merger Proposal, please call us on 0345 113 6966 or +44 (0) 1268 44 5488 if outside the UK. We are here between 9.00 am and 5.30 pm (UK time), Monday to Friday, call charges may vary. 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 Circular, we can't provide financial advice. If you wish to receive financial advice, you should speak to a person authorised to give such advice.

Background to the Merger Proposal

We have undertaken a comprehensive review of our UK authorised fund range to identify funds with similar investment objectives, policies and risk profiles. The review aims to create a smaller, clearer fund range that focuses on our core investment management capabilities and delivers better outcomes for investors.

In respect of the Merging Fund our review focused on the following considerations: (i) identifying a product with a similar investment philosophy and risk profile; (ii) exposure to the US market; and (iii) ongoing and merger-related costs for investors.

We believe the Merger Proposal will benefit investors over time, as Aberdeen will be able to focus its resources more effectively on our core investment management capabilities. In addition, investors will benefit from greater diversification through access to high-quality equities from across the world. While both Funds focus on investing in high-quality companies suitable for long-term investment, the Merger Proposal represents a change for investors. The Merging Fund invests in US equities, whereas the Continuing Fund invests in global equities. However, the Continuing Fund currently allocates approximately 60% of its portfolio to US equities meaning investors would still maintain significant exposure to large-capitalisation US stocks. The index used as a performance target for the Continuing Fund is less concentrated than the index used for the Merging Fund which offers the management team a greater scope to benefit from a large allocation to the US while taking positions on global companies which are expected to offer strong returns over the long term. As such, we believe the Merger Proposal is in the best interests of investors.

Comparison of the Merging Fund and the Continuing Fund

Investment Objectives	Both the Merging Fund and Continuing Fund aim to generate growth over the long term (5 years or more) by investing in equities (company shares).
Investment Policies and Asset Similarity	The Merging Fund invests at least 70% in US equities and up to 20% in Canadian or Latin American equities whereas the Continuing Fund invests at least 80% in global equities. Although the Continuing Fund invests globally, it has maintained (and is expected to continue to maintain) a strong allocation in US equities, which at present is around 60%. The management process of both Funds is similar, where the management team is focused on finding high quality companies that can be held for the long term through the assessment of their business model, the industry they operate in, their financial strength and the capability of their management team. The permitted use of derivatives is the same for both Funds.
Performance Target and Performance Comparator	Both Funds target achieving a return in excess of their respective index over rolling five year periods (after charges). The index used as a performance target for the Merging Fund is the S&P 500 Index whereas

	the index used as a performance target for the Continuing Fund is the MSCI AC World Index. The performance comparator of the Merging Fund is the Investment Association North American Equity Sector Average whereas the performance comparator of the Continuing Fund is the Investment Association Global Equity Sector Average.
Risk Profile and Synthetic Risk and Reward Indicator (“**SRRI**”) as set out in the Key Investor Information Document	Both Funds have an SRRI of 5.
Fund Specific Risks	Both Funds are exposed to equity risk and derivatives risk as outlined in the prospectus of each Fund. In addition to the specific risks that both Funds have in common: - The Merging Fund is exposed to “Concentration Risk”. This highlights that where a portfolio is concentrated in a geographic location (the US); the portfolio may be more volatile and less liquid than a diversified one. - The Continuing Fund is exposed to “Emerging Market Risk’’; “Variable Interest Entity (“**VIE**”) risk” and “China A/Stock Connect risk”. This is to highlight that the equities in emerging market countries can be more volatile than equities in developed markets; and that where funds can invest in VIE structures or invest in Chinese assets via Stock Connect, there are additional operational risks which are outlined in the prospectus.
Performance History	Both the Merging Fund and the Continuing Fund have mixed performance against their respective benchmarks. Investors should review the performance data detailed in Appendix 4 of the Circular. Over the five-year recommended holding period the Continuing Fund has delivered a stronger relative performance against its benchmark, although performance has varied across shorter time periods.
Ongoing Charges	From the effective date of the merger, the ongoing charges in the Continuing Fund will be the same as those in the Merging Fund.

A comparison of the principal features of the Merging Fund and the Continuing Fund including a comparison of the investment objectives and policies is set out in Appendix 3 of the Circular.

The Shares in the Continuing Fund may be subject to higher investment minimum levels than the Shares in the Merging Fund. Where this is the case, these higher investment minimum levels will be waived for shareholders moving from the Merging Fund to the Continuing Fund, such that shareholders will continue to be subject to the investment minimum levels of the Merging Fund. A comparison of the investment minimum levels of both Funds is set out in Appendix 3 of the Circular.

Details of the past performance of the Merging Fund and the Continuing Fund is set out in Appendix 4 of the Circular.

Costs

Any direct costs relating to the merger will be paid for by Aberdeen, as set out in paragraph 12.4 of Appendix 1 of the Circular. However, in advance of the merger, approximately 48% of the holdings in the Merging Fund will be rebalanced so the portfolio aligns to the investment strategy of the Continuing Fund, and the cost of this rebalancing exercise will be borne by shareholders in the Merging Fund that haven't chosen to redeem or switch their investments by 12.00 noon on 5 November 2026. We estimate this cost to be 0.36% of the value of the Merging Fund (i.e. a cost of £36 for every £10,000 held). In practice, these costs will be dependent on market conditions and the respective portfolios at the point of rebalancing and may be higher or lower. Please refer to paragraph 12.3 of Appendix 1 of the Circular for further details on the treatment of costs post-merger.

Proposed Changes

If shareholders approve the Merger Proposal, the Merging Fund will be merged with the Continuing Fund, and this is currently planned for 27 November 2026.

The Merger Proposal involves the exchange of assets in the Merging Fund for Shares in the Continuing Fund so investors of the Merging Fund will become shareholders in the Continuing Fund. The Shares you hold in the Merging Fund will therefore be exchanged for equivalent Shares in the Continuing Fund. We have set out in Appendix 1 of the Circular the mapping of the Share Classes in the Merging Fund and the Share Class in which you will receive New Shares in the Continuing Fund.

We do not anticipate that there will be any tax implications as a result of the Merger Proposal for UK shareholders. For non-UK shareholders please refer to the Circular for further information.

Further Information

With this letter you will find full details of the Merger Proposal set out in the Circular. You should read this as it gives you:

- details of the Merger Proposal and process, as well as a side by side comparison of the Merging Fund with the Continuing Fund;
- details of the New Shares that you will receive in the Continuing Fund (if the Merger Proposal is approved);
- further information for regular savers and ISA holders;
- the process for approving the Merger Proposal;

- the key dates; and
- any action you need to take.

Approving the Merger Proposal

The Merger Proposal needs to be approved by shareholders in the Merging Fund. Accordingly, we are calling an Extraordinary General Meeting (the “**Meeting**”) and are inviting you to vote on an Extraordinary Resolution in respect of the Merger Proposal.

The Meeting will be held at 9.45 am (UK time) on 23 October 2026 at 1 George Street, Edinburgh EH2 2LL.

For the Merger Proposal to be approved, not less than 75% of the votes validly cast must be in favour of the Merger Proposal.

Should you wish to exercise your right to vote on the Merger Proposal:

- **you can complete the enclosed proxy voting form** and return it in the pre-paid envelope provided or by way of email to abrdn@castavote.co.uk in accordance with the instructions provided in the enclosed document, as soon as possible and in any case so that it arrives not later than 48 hours before the start of the Meeting (i.e. by 9.45 am (UK time) on 21 October 2026); and
- **you may also attend the Meeting in person and cast your vote (although your vote will only count once).**

Important:

Should you wish to return your completed proxy voting form by post, please note this should be sent to this address:

abrdn Fund Managers Limited
C/O Corporate Mailing Solutions Ltd
Unit 4B
Chelmsford Road Industrial Estate
Great Dunmow
CM6 1HD

For all other instructions or queries regarding your holding, please contact our Customer Services Teams at the details below:

Telephone (UK): 0345 113 6966
Telephone (International): +44 (0) 1268 44 5488

Call charges will vary.

Timeline of Key Events

Deadline for receipt of the proxy voting form	9.45 am on 21 October 2026
Meeting of shareholders in the Merging Fund	9.45 am on 23 October 2026
Publication of the outcome of the Meeting	As soon as possible following the Meeting on our website https://www.aberdeenpersonal.com/en-gb/log-in/abrdn-uk-funds-oeic-unit-trust/investor-communications Alternatively, by calling our Investor Servicing Centre on 0345 113 6966 (or +44 (0)1268 44 5488 if outside the UK) from 4.00 pm (UK time) on 23 October 2026 to find out the results of the Meeting. We are open from Monday to Friday between 9.00 am and 5.30 pm (UK time).

If the Merger Proposal is approved, the merger will be binding on all shareholders, even those that voted against it or did not vote at all and will be undertaken in accordance with the terms set out in Appendix 1 of the Circular. Accordingly, the following timeline shall apply:

Date until which you can redeem or switch your holding to another of our UK funds without redemption or switch charges, or depending on how you hold your investment, transfer to another manager, without incurring rebalancing costs. **If you do switch into another fund or cash in, you should note it will be treated as a disposal of Shares for tax purposes and, unless you are invested through an ISA, you may be liable to tax on any gains arising from switching or redemption of your Shares. If you are unsure about your personal tax position, please seek professional tax advice.**	12:00 noon on 5 November 2026
Suspension of dealing in Merging Fund	Immediately after the 12.00 noon (UK time) dealing cut off point on 26 November 2026
Merger takes place and termination of the Merging Fund commences	12.01 pm on 27 November 2026
First day of dealing in New Shares in the Continuing Fund	9.00 am on 30 November 2026 (deals received immediately after 12.00 noon (UK time) on 26 November 2026 and prior to this point will be rejected).

Full details on all of the above are contained in Appendix 1 and Appendix 2 of the Circular.

<u>What do you need to do?</u>

You should read the enclosed Circular carefully and take time to consider the Merger Proposal.

We believe that the Merger Proposal is in the best interests of the shareholders and recommend you to vote in favour.

You can find copies of this communication at www.aberdeenpersonal.com/en-gb/log-in/abrdn-uk-funds-oeic-unit-trust/investor-communications. We will keep this page up to date with all further client communications relating to the changes we are making.

Thank you for continuing to invest with Aberdeen.

Yours faithfully,

Adam Shanks, Director

On behalf of abrdn Fund Managers Limited