abrdn Emerging Markets Local Currency Bond Tracker Fund

aberdeen Investments

N Income GBP

31 July 2026

Objective

To generate income and some growth over the long term (5 years or more) by tracking the return of the J.P. Morgan GBI-EM Global Diversified Index.
Performance Target: To match the return of the J.P. Morgan GBI-EM Global Diversified Index (before charges). There is no certainty or promise that the Performance Target will be achieved. J. P. Morgan GBI-EM Global Diversified Index (the "Index") is a representative index of the emerging markets local currency denominated government bonds.

Portfolio Securities

- The fund will invest at least 90% in government bonds (which are like loans to governments that pay interest) that make up the Index.
- The fund may also invest in other funds (including those managed by Aberdeen Investments), cash and assets that can be turned into cash quickly.

Due to the share class having been launched within the past year and consequently having a performance track record of less than 12 months, the share class performance cannot currently be shown.

Key facts

Fund manager (s)	**Quantitative Investment Solutions**
Fund launch date	**19 March 2019**
Shareclass launch date	**20 August 2025**
Fund size	**£852.4m**
Number of holdings	**221**
Performance target/ Performance comparator/ Portfolio constraining benchmark	**JP Morgan GBI-EM Global Diversified Index**
Annual management charge	**0.10%**
Ongoing charge figure[1]	**0.16%**
Ex-Dividend Dates	**1 January, 1 April, 1 July, 1 October**
Payment Dates	**26 February, 28 May, 31 August & 30 November**
Minimum initial investment	**£ 1,000,000**
Fund type	**OEIC**
Valuation point	**12:00 (UK time)**
Base currency	**GBP**
Sedol	**BTY5W30**
ISIN	**GB00BTY5W302**
Citicode	**BX9TU**
Bloomberg	**ABRCBKI LN**
Domicile	**United Kingdom**

Risk and reward profile

Lower risk
Typically lower rewards

Higher risk
Typically higher rewards

1 2 3 **4** 5 6 7

This indicator reflects the volatility of the fund's share price over the last five years. See Key Investor Information Document (KIID) for details.

Key risks

(a) The value of investments and the income from them can fall and investors may get back less than the amount invested
(b) Tracking Error Risk - The fund may not perform fully in-line with the index which it is tracking because of factors which may include transaction costs, timing and holding mismatching, or in the event of extreme market disruption.
(c) Credit Risk - The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
(d) Interest Rate Risk - The fund invests in securities which can be subject to price fluctuation for a variety of reasons including changes in interest rates or inflation expectations.

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0345 113 69 66

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Management process

- The management team aims to replicate performance of the Index in deciding which investments are to be included in the portfolio (passive management) and the number and weightings of investments may vary.
- Due to the nature of the passive management process, the fund's performance deviation from the Index is expected to be minimal.

Top Ten Issuers (%)

	Fund
NOTA DO TESOURO NACIONAL 10% 01/01/2031	1.2
MEX BONOS DESARR FIX RT 8.5% 03/01/2029	1.0
REPUBLIC OF SOUTH AFRICA 8.75% 02/28/2048	1.0
REPUBLIC OF SOUTH AFRICA 8.5% 01/31/2037	1.0
MEX BONOS DESARR FIX RT 7.5% 06/03/2027	1.0
POLAND GOVERNMENT BOND 2.5% 07/25/2027	1.0
POLAND GOVERNMENT BOND 6% 10/25/2033	0.9
REPUBLIC OF SOUTH AFRICA 8.875% 02/28/2035	0.9
POLAND GOVERNMENT BOND 2.75% 10/25/2029	0.9
LETRA TESOURO NACIONAL 0% 01/01/2029	0.9
Assets in top ten holdings	**9.8**

Asset Allocation (%)

	Fund
Overseas Fixed Interest	97.9
UK Equities	1.8
Cash	0.3

Source : Aberdeen 31/07/2026

Maturity Breakdown

	Fund	Benchmark	Deviation
1-3 years	24.83	24.33	0.21
3-5 years	20.14	20.94	-0.80
5-7 years	12.79	12.96	-0.17
7-10 years	20.74	19.32	1.41
10-15 years	8.55	9.98	-1.43
15-25 years	9.52	8.63	0.89
25+ years	3.43	3.84	-0.40

Currency (%)

	FUND	Benchmark	Relative
MXN	9.9	10.0	-0.1
CNY	9.9	10.0	-0.1
INR	9.7	10.0	-0.3
MYR	9.3	9.4	-0.1
IDR	8.7	9.0	-0.3
PLN	8.3	8.6	-0.3
THB	7.8	7.8	-0.1
ZAR	7.2	7.2	0.0
BRL	6.5	6.8	-0.3
COP	5.2	5.3	-0.1
CZK	4.7	4.5	0.2
RON	3.0	3.2	-0.1
HUF	2.5	2.6	-0.1
GBP	2.0	0.0	2.0
PEN	2.0	2.0	-0.1
CLP	1.6	1.7	0.0
TRY	1.1	1.1	0.0
RSD	0.3	0.3	0.0
DOP	0.3	0.3	0.0
UYU	0.2	0.2	0.0
PYG	0.1	0.1	0.0
USD	-0.3	0.0	-0.3

(e) Emerging Markets Risk - The fund may invest in emerging markets, where political, economic, legal and regulatory systems are less developed. As a result, investing in emerging markets may involve higher volatility and a greater risk of loss than investing in developed markets. In particular, where the fund invests in Variable Interest Entity (VIE) structures to gain exposure to industries with foreign ownership restrictions or invests in Chinese assets via Stock Connect / Bond Connect, there are additional operational risks, which are outlined in the prospectus.

(f) Derivatives Risk - The use of derivatives may involve additional liquidity, credit and counterparty risks. In some cases the risk of loss from derivatives may be increased where a small change in the value of the underlying investment may have a larger impact on the value of the derivative.

Risk stats

Alpha % (p.a.)	**0.07**
Annualised Standard Deviation of Fund	**4.98**
Annualised Standard Deviation of Index	**4.90**
Tracking Error % (p.a.)	**0.34**
Beta	**1.01**
R-Squared	**1.00**
Sharpe Ratio	**0.27**

Derivative usage

- The fund may 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. They can generate returns when the value of these underlying assets rise (long positions) or fall (short positions).
- Derivatives include instruments used to manage expected changes in interest rates, inflation, currencies or creditworthiness of corporations or governments.

To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Key Investor Information Documents and Prospectus which are available on our website www.aberdeeninvestments.com The Prospectus also contains a glossary of key terms used in this document.

[1]The Ongoing Charge Figure (OCF), is the overall cost shown as a percentage of the value of the assets of the Fund. It is made up of the Annual Management Charge (AMC) of 0.10% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the Fund. The Ongoing Charges figure can help you compare the annual operating expenses of different funds.
[2]The Yield to Maturity as at 30/06/2026 is the yield that would be realised on a bond or other debt instrument if the security was held until the maturity date.
[3]These are the maximum charges that we might take out of your money before it is invested. In some cases, the charges may be less and you should speak to your financial advisor about this.