



abrdrn Target MPS

Managed Portfolio Service - Portfolio 2

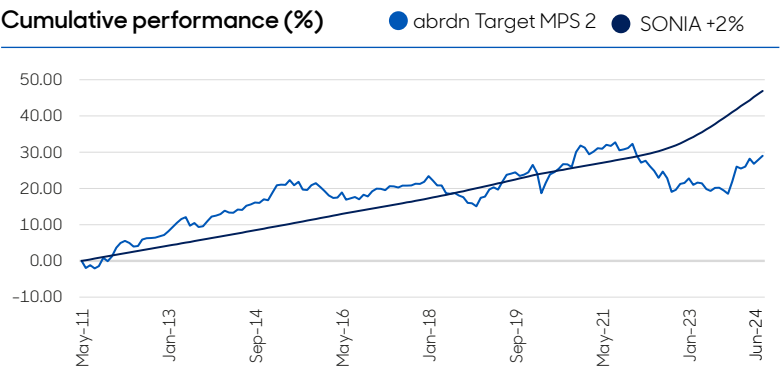
June 2024

Key features

| | |
|-----------------------------------|-----------|
| Inception date | 03-May-11 |
| Yield ¹ | 2.54% |
| Target return | SONIA +2% |
| Expected risk (volatility) | 2.0-6.0% |
| Annual management fee | 0.25% |
| Underlying ongoing charges figure | 0.34% |

¹Historic annual yield. Source: Financial Express (FE).

Cumulative performance (%)



Risk profile



Investment objectives

The Target Return Managed Portfolio Service (MPS) Portfolio 2 is designed to target a return of SONIA +2% (after assumed fees and charges of 2%) through an actively managed discretionary portfolio.

Performance (%)

| | 1M | 3M | 1Y | 3Y | 5Y | S.I. ² | Volatility ³ |
|---------------------|------|-------|------|--------|--------|-------------------|-------------------------|
| abrdrn Target MPS 2 | 0.85 | 0.62 | 8.12 | -2.29 | 5.85 | 29.96 | 4.76 |
| SONIA +2% | 0.54 | 1.79 | 7.23 | 15.40 | 20.77 | 47.19 | 0.60 |
| Relative | 0.31 | -1.17 | 0.89 | -17.69 | -14.92 | -17.23 | 4.16 |

Discrete annual returns (%) - year to 30/06

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|---------------------|-------|------|-------|-------|------|
| abrdrn Target MPS 2 | 2.15 | 6.05 | -6.91 | -2.93 | 8.12 |
| SONIA +2% | 2.55 | 2.05 | 2.35 | 5.15 | 7.23 |
| Relative | -0.40 | 4.00 | -9.26 | -8.08 | 0.89 |

The figures shown here refer to the past. Past performance is not a reliable guide to future performance.

Portfolio performance is based on abrdrn Target MPS hosted on the abrdrn Wrap platform.

²S.I. is Since Inception

³Figures represent three year annualised volatility.

Performance figures are net of the abrdrn Portfolio Solutions Ltd management fee and underlying funds OCF.

Source: abrdrn, Financial Express. As at 30.06.2024.

Ratings



Risk profilers



As with any investment, the value of your portfolio can go down as well as up and may be worth less than you invested.

abrdrn Target MPS – Portfolio 2 breakdown⁴

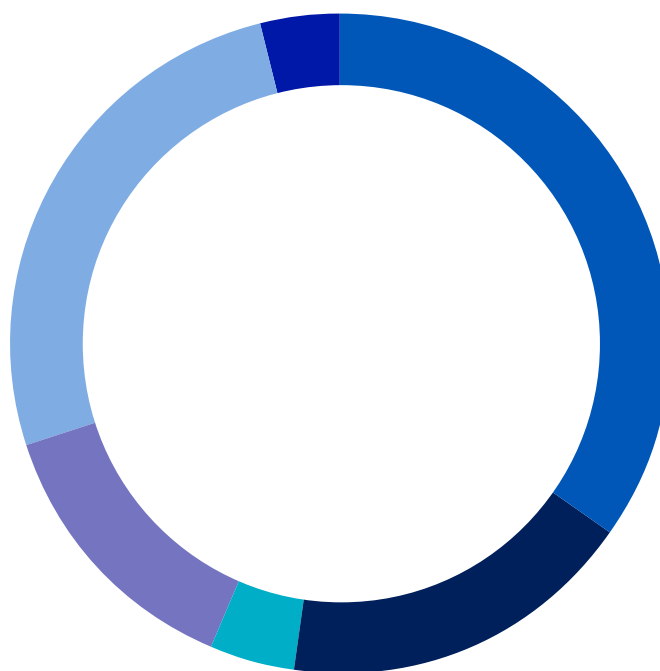
| Fund Name | Weights (%) |
|---|--------------|
| UK Government Bonds | 12.40 |
| Royal London Short Duration Gilts | 5.25 |
| Vanguard UK Government Bond Index Fund | 7.15 |
| US Government Bonds | 1.83 |
| Vanguard US Government Bond Index Fund | 1.83 |
| European Government Bonds | 5.81 |
| Vanguard Euro Government Bond Index Fund | 5.81 |
| Global Government Bonds | 11.77 |
| abrdrn Global Government Bond Tracker Fund N Inc | 4.54 |
| Vanguard Global Short-Term Bond Index Fund | 7.23 |
| Global Index-Linked Government Bonds | 2.95 |
| Royal London Global Index Linked Fund | 2.95 |
| UK Corporate Bonds | 7.51 |
| Fidelity Sterling Corporate Bond Fund | 3.75 |
| Fidelity Short Dated Corporate Bond Fund | 1.88 |
| Royal London Short Duration Credit Fund | 1.88 |
| Global Corporate Bonds | 7.50 |
| abrdrn European Corporate Bond Fund | 0.94 |
| PIMCO US Investment Grade Corporate Bond Fund | 1.11 |
| Schroder Euro Corporate Bond Fund | 0.94 |
| Vanguard US Investment Grade Credit Index Fund | 0.75 |
| abrdrn Short Dated Global Corporate Bond Tracker Fund | 3.76 |
| Global High Yield Bonds | 2.50 |
| Barings European High Yield Bond Fund | 0.63 |
| Nomura US High Yield Bond Fund | 0.88 |
| PIMCO Global High Yield Bond Fund | 0.99 |
| UK Equities | 4.39 |
| Artemis Income Fund | 0.66 |
| JPM UK Equity Core Fund | 1.32 |
| Liontrust UK Growth Fund | 1.32 |
| Man GLG Undervalued Assets Fund | 0.66 |
| Royal London UK Smaller Companies Fund | 0.33 |
| TM Tellworth UK Smaller Companies Fund | 0.11 |
| North American Equities | 7.68 |
| T. Rowe Price US Structured Research Equity Fund Inc | 0.77 |
| Vanguard US Equity Index Fund | 6.91 |
| European Equities | 1.98 |
| BlackRock European Dynamic Fund | 0.40 |
| Fidelity European Equity Fund | 0.40 |
| Invesco European Equity Income Fund | 0.89 |
| Invesco European Smaller Companies M Inc | 0.10 |
| Janus Henderson European Smaller Companies Fund | 0.20 |
| Developed Asian Equities | 1.34 |
| Fidelity Asia Fund | 1.00 |
| Schroder Asian Income Fund | 0.33 |
| Japanese Equities | 1.02 |
| M&G Japan Fund | 1.02 |
| Emerging Market Equities | 1.33 |
| Artemis Global Emerging Markets Fund | 0.67 |
| RWC Global Emerging Markets Fund | 0.66 |
| Global Infrastructure | 10.82 |
| First Sentier Global Listed Infrastructure Fund | 2.72 |
| FTGF ClearBridge Infrastructure Value Fund | 2.69 |
| L&G Global Infrastructure Index Fund | 5.41 |

| | |
|---|--------------|
| Alternative Strategy Funds | 13.60 |
| BlackRock Absolute Return Bond | 3.41 |
| Fulcrum Diversified Core Absolute Return Fund | 3.41 |
| Nordea 1 GBP Diversified Return Fund | 3.37 |
| TwentyFour Absolute Return Credit Fund | 3.41 |
| Global REITs | 1.68 |
| L&G Global Real Estate Dividend Index Fund | 1.68 |
| Liquidity | 3.38 |
| abrdrn Liquidity Fund | 3.38 |
| Cash | 0.50 |

⁴The portfolio and asset class breakdowns shown on this page are based on abrdrn Target MPS hosted on the abrdrn Wrap platform. The data is rounded to 2 decimal places and small variances to totals may occur.

Source: abrdrn. As at 30.06.2024.

Asset Allocation⁴



| | | | |
|--------------------|--------|------------------------|--------|
| ● Government Bonds | 34.76% | ● International Equity | 13.35% |
| ● Corporate Bonds | 17.51% | ● Alternatives | 26.10% |
| ● UK Equity | 4.39% | ● Cash & Liquidity | 3.88% |

Investment team

Our MPS portfolios are managed by a dedicated investment management team on a discretionary basis. The team has over 85 years' investment experience in fund selection, asset allocation and portfolio construction. At abrdrn, we have a clearly defined investment policy and devote significant resources to making sure it's consistently delivered and continuously developed. We utilise our global, institutional investment capabilities and follow a rigorous process when building all the MPS portfolios within a robust governance and oversight framework.

Important Information

This document is strictly for information purposes and should not be considered as an offer, investment recommendation or solicitation to deal in any of the investments mentioned herein. abrDN does not warrant the accuracy, adequacy or completeness of the information and materials contained in this document and expressly disclaim liability for errors or omissions in such information and materials.

No part of this document may be copied or duplicated in any form or by any means or redistributed without the written consent of abrDN.

This factsheet does not provide individually tailored advice. It has been prepared without regard to individual financial circumstances and objectives of persons who receive it. We recommend that investors seek the advice of a financial adviser. The appropriateness of a particular portfolio will depend on an investor's individual circumstances and objectives.

Investors should remember that the value of investments and the income from them can go down as well as up and that past performance is not a guarantee of future returns.

The use of derivatives in the funds may result in increased volatility in their fund prices. Due to the leveraged nature of derivatives, gains and losses can be greater than associated with traditional investment instruments. The funds will have the ability to hold short derivative positions. This means that the funds will not necessarily follow market trends i.e. if stock markets rise the funds may not do so at the same rate, or at all.

Performance

Portfolio performance is based on abrDN Target MPS hosted on the abrDN Wrap platform. Portfolio constituents and performance may vary on other platforms. The portfolio has not been available on all platforms since inception. The performance figures may vary due to product specific charges and should be viewed on an indicative basis.

Performance figures are net of the abrDN Portfolio Solutions Ltd management fee and underlying funds OCF. However they do not include the deduction of product and adviser specific charges. The effect of these charges would be to reduce the performance levels shown. In addition, MPS portfolios are subject to fund level annual management charges, which vary over time in line with the composition of the portfolio. Please refer to the relevant Managed Portfolio Service Annual Charges Summary for more information on charges.

Risk profile

The investment strategy for Portfolio 2 looks to find the optimum balance between risk and return potential.

It is likely to be suitable for clients who are prepared to accept only a relatively small amount of risk during the time horizon of their investment.

They accept that some risk is required to meet their growth aspiration but want to keep the extent and length to negative growth periods to a minimum. It is designed for customers who, under normal circumstances would not expect their investments to fall and rise sharply in value.

Remember, investors could get back less than they invested.

- Suitable for investors with basic investment knowledge.
- Suitable for investors wanting to preserve capital.
- Suitable for investors wanting a positive absolute return over the medium to longer term (3-5 years) but with easy access to their cash.
- Suitable for investors who are looking to invest in a standalone portfolio.

Investment strategy

The Target Return investment strategy prioritises the management of market volatility primarily through diversification of portfolio risks. The strategies used are designed to allow customers to benefit from the growth potential offered by market based investments while at the same time managing the risks. This is achieved by avoiding significant holdings in a single market or investment idea and by selecting markets or investment ideas that produce positive returns in differing economic conditions.

Risks

All investments involve risk. The risks of some of the funds may be comparatively high. The risk descriptions at the end of this document correspond to the main risk factors for each fund within the model. "General Risks" mostly apply to all funds within the model. A fund could potentially be affected by risks beyond those listed described in this document, nor are these risk descriptions themselves intended as exhaustive.

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.

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.

EPM Techniques: Underlying funds may engage in EPM techniques including holdings of derivative instruments. Whilst intended to reduce risk, the use of these instruments may expose the Fund to increased price volatility.

Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Inflation Risk: Where the income yield is lower than the rate of inflation, the real value of your investment will reduce over time.

Currency Risk: The portfolio may invest in assets which are denominated in currencies other than sterling, and where this exposure is unhedged, the performance of the portfolio may be affected by fluctuations in currency exchange rates.

Negative Yields Risk: If interest rates are very low or negative, this may have a negative impact on the performance of the portfolios.

Money Market & Deposits Risk: A failure of a deposit institution or an issuer of a money market instrument could have a negative impact on the performance of the portfolios.

Capital Risk: All capital invested is at risk. You may not get back some or all of your investment.

Liquidity risk: In difficult market conditions, the portfolio may not be able to sell a security for full value or at all. This could affect performance and could cause the portfolio to defer or suspend redemptions of its shares, meaning investors may not be able to have immediate access to their holdings.

For more information visit abrdn.com

abrdn Portfolio Solutions Limited, registered in England (08948895) at 280 Bishopsgate, London, United Kingdom, EC2M 4AG.

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