

Our ref: 9466

Fund objective change

I am writing to you because you are invested in the abrdn Sterling Corporate Bond fund, provided by abrdn Fund Managers Limited.

abrdn will change the objective of the fund from 27 November 2026.

The old and new objectives are overleaf for you to compare.

You may want to speak to your financial adviser about the impact of the change. Please speak to them before making any investment decisions, or if you have any questions about the change.

If you don't have a financial adviser, we recommend that you consider the benefits of receiving professional financial advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting quilter.com/financial-advice/find-an-adviser.

How the change will affect your account

- **The value of your holding** – The changes will not affect the value of your fund holding.
- **Risk profile** – The fund's risk profile will not change.
- The Ongoing Charges Figure (OCF) / Total Expense Ratio (TER) will not change.

The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the Annual Management Charge (AMC) and all other running costs of the fund. OCF is increasingly replacing TER.

Why the change is happening

As a result of a recent review, abrdn will be making changes to the investment objective of the fund to reflect a change to the performance target.

The fund's performance is currently assessed against the Investment Association Sterling Corporate Bond Sector (the "Sector"), aiming to perform better than at least 75% of funds in the Sector over rolling five-year periods (after charges). The Sector is designed to be a group of similar bond funds, however, over time it has become more diverse and now includes a wide range of mandates.

The Markit iBoxx Sterling Collateralized & Corporates Index (the "Index") reflects the broad UK corporate bond market and closely matches the types of investments held by the fund. The Index is already used by the fund as a reference when selecting investments and for managing risk levels. abrdn therefore believe that using this for the purposes of assessing performance going forward will provide a clearer and more relevant measure of how the fund is performing.

The next steps

You don't need to take any action unless you would like to choose a new asset from our extensive range. Please speak to your financial adviser before making any investment decisions or if you have any questions about this change.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely



Callum Earl

Head of Client Services

Fund objectives

Old objective	New objective
To generate income and some growth over the long term (5 years or more) by investing in Sterling-denominated investment grade corporate bonds. Performance Target: To be top quartile within the fund's peer group, defined as the Investment Association Sterling Corporate Bond Sector, over rolling five-year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the sector.	To generate income and some growth over the long term (5 years or more) by investing in Sterling-denominated investment grade corporate bonds. Performance Target: To achieve a return in excess of the Markit iBoxx Sterling Collateralized & Corporates Index over rolling five-year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. Performance Comparator: IA Sterling Corporate Bond Sector Average The ACD believes this is an appropriate target/comparator for the fund based on the investment policy of the fund and the constituents of the index/sector.