

# Non-UCITS Retail Scheme Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

**abrdn Evolve UK Equity Index Fund, a Sterling denominated sub fund of the abrdn ACS I, X1 Acc Shares (ISIN: GB00BMBQFM79). This fund is managed by abrdn Fund Managers Limited..**

## OBJECTIVES AND INVESTMENT POLICY

### Investment Objective

To generate growth over the long term (5 years or more) by tracking the return of the MSCI UK IMI Climate Solutions Target Select Index ("the Index").  
Performance Target: To match the return of the Index (before charges). There is no certainty or promise that the Performance Target will be achieved.  
The Index is a representative index of the UK stock market which excludes companies which are involved in certain activities.

### Investment Policy

#### Portfolio Securities

- The fund will invest at least 90% in equities (company shares) that make up the Index.

- For liquidity and cash flow purposes the fund may also invest in other funds (including those managed by Aberdeen Investments), cash and assets that can be turned into cash quickly. These investments may not comply with the sustainable investment approach ("Sustainable Approach") applied by the Index, as described under 'Management Process'.

#### 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.

- The Index is composed of a subset of equity securities within the MSCI UK IMI Index (the "Parent Index"). The Index incorporates material sustainability targets relative to the Parent Index by applying higher weights to constituent companies with stronger environmental, social and governance (ESG) scores, lower carbon

footprints (as measured by MSCI carbon intensity score) and a higher exposure to revenues from Clean Technology Solutions.

- In addition a set of company exclusions are applied which are related to controversial weapons, coal, tobacco and very severe controversies.

- For full details of the sustainability targets and exclusionary criteria, please refer to the fund Prospectus.

#### Derivatives and Techniques

- Derivatives are linked to the value of other assets. In other words, they derive their price from one or more underlying asset.

- Where derivatives are used, this would typically be to maintain allocations to company shares while meeting cash inflows or outflows. Where these are large relative to the size of the fund, derivative usage may be significant for limited periods of time.

- The fund may use derivatives which do not comply with the Sustainable Approach applied by the Index.

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus).

If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.

Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

## RISK AND REWARD PROFILE



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.

The fund is rated as 5 because of the extent to which the following risk factors apply:

- **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.
- **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.
- **ESG Investment Risk** - Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities within the fund's benchmark or universe of potential investments. The interpretation of ESG and sustainability criteria is subjective meaning that the fund may invest in assets which similar funds do not (and thus perform differently) and which

may not align with the personal views of any individual investor.

- **Concentration Risk** - A concentrated portfolio (whether by number of holdings, geographic location or sector) may be more volatile and less liquid than a diversified one.
- **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.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.

The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

Inflation reduces the buying power of your investment and income.

The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.

The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.

The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.

## CHARGES

The charges you pay are used to pay the costs of running the fund including marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the fund over a year

Ongoing charges	0.08%
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### Charges taken from the fund under certain specific conditions

Performance fee	0.00%
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The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The Ongoing Charges figure reflects the amount based on the expenses within the annual report for each financial year. This figure may vary from year to year. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.

Where the Fund invests in an open-ended collective investment scheme which is operated or managed by the ACS Manager or an associate of the ACS Manager, no additional annual management charge will be incurred by the Fund on such an investment.

The annual report for each financial year will include detail on the exact charges made.

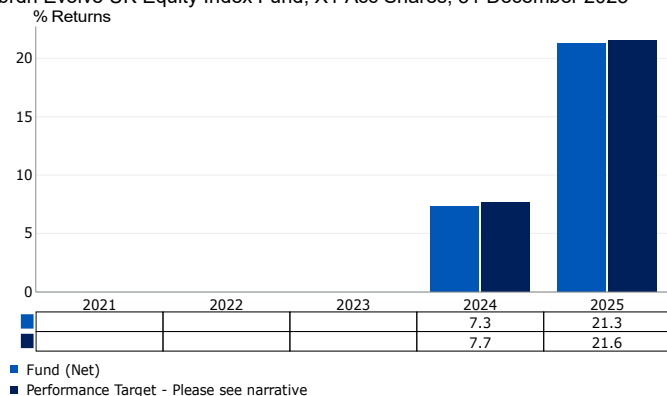
The Ongoing Charge figure is as at 30/11/2025.

A switching charge may be applied in accordance with the Prospectus. For more information about charges please see Prospectus.

Further information on the charges can be found in the Prospectus.

## PAST PERFORMANCE

abrnd Evolve UK Equity Index Fund, X1 Acc Shares, 31 December 2025



Past performance is not a guide to future performance.

Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Performance is calculated in GBP.

The fund was launched in 2020. The share/unit class was launched on 2023.

Performance Target - MSCI UK IMI Climate Solutions Target Select Index

## PRACTICAL INFORMATION

Name of Depositary: Northern Trust Global Services SE UK Branch 50 Bank Street, London E14 5NT.

Further information about abrnd ACS I (Prospectus, report & accounts) can be found at [www.aberdeeninvestments.com](http://www.aberdeeninvestments.com), where documents may be obtained free of charge.

Other practical information (e.g. where to find latest share prices) can be found in documents held at [www.aberdeeninvestments.com](http://www.aberdeeninvestments.com).

Details of the up to date remuneration policy which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and the composition of the remuneration committee, are available at [www.aberdeeninvestments.com](http://www.aberdeeninvestments.com) and a paper copy will be available free of charge upon request from abrnd Fund Managers Limited.

Prospective investors should consult their own professional advisers on the potential tax consequences of acquiring, holding or selling units.

abrnd Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the abrnd ACS I.

Other unit classes are available in the fund and further information about these can be found in the prospectus for abrnd ACS I.

abrnd ACS I is an umbrella structure comprising a number of different sub funds, one of which is this fund.

This document is specific to the fund and share class stated at the beginning of this document. However, the Prospectus, annual and half-yearly reports are prepared for the entire umbrella.

The assets of a sub fund within the umbrella belong exclusively to that sub fund and shall not be used or made available to discharge (directly or indirectly) the liabilities of, or claims against, any other person or body including abrnd ACS I and any other sub fund. Any liability incurred on behalf of or attributable to any sub fund shall be discharged solely out of the assets of that sub fund.

Investors may switch their shares in the fund for shares in another sub fund within abrnd ACS I. For further information please refer to the Prospectus (section on 'Switching') which can be found at [www.aberdeeninvestments.com](http://www.aberdeeninvestments.com).