

Fund guide abrdrn SICAV I – Short Dated Enhanced Income Fund

March 2026



Key feature summary



Enhanced yield potential

Superior yield compared to cash



Price stability

Average credit quality of A-



Advanced liquidity

Cash-like liquidity T+1 settlement



“The goal of this Fund is to help investors maximise the yield and return potential of their liquid allocations while limiting volatility and minimising losses.”

Mark Munro
Portfolio Manager

Investment objective

The Fund aims to achieve a combination of income and growth, whilst also aiming to provide liquidity and avoid loss of capital, by investing in bonds with a maturity of up to 5 years.

The Fund aims to achieve a yield in excess of the Bloomberg Global Corporate Aggregate 1–3 Year Index (USD Hedged) over rolling three-year periods (before charges).

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Not for use by retail investors. This is a marketing communication.
Please refer to the fund’s prospectus and Key Investor Information
Document (KIID or KID) before making any final investment decision.**



Risk factors you should consider before investing:

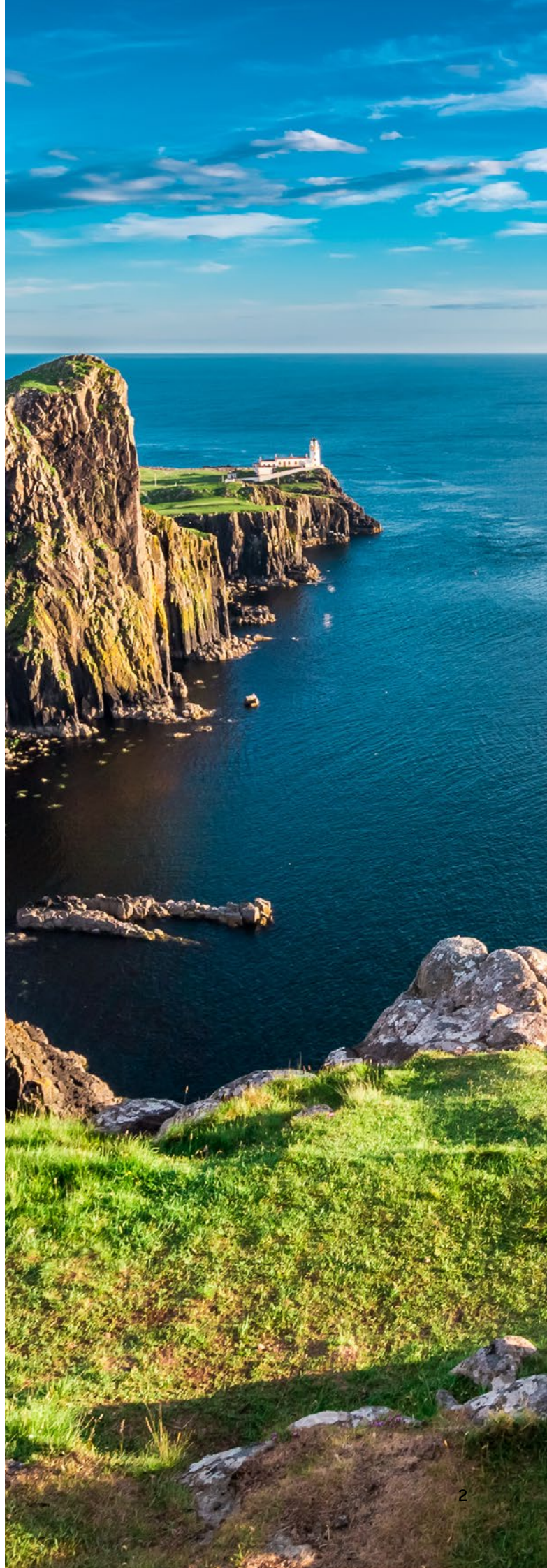
Credit risk – The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.

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.

High Yield Credit risk – The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.

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.

Convertible Securities and CoCos risk – Convertible securities are investments that can be changed into another form upon certain triggers. As such, they can exhibit credit, equity and fixed interest risk. Contingent convertible securities (CoCos) are similar to convertible securities but have additional triggers which mean that they are more vulnerable to losses and volatile price movements and hence become less liquid.



Why invest in short-dated bonds?

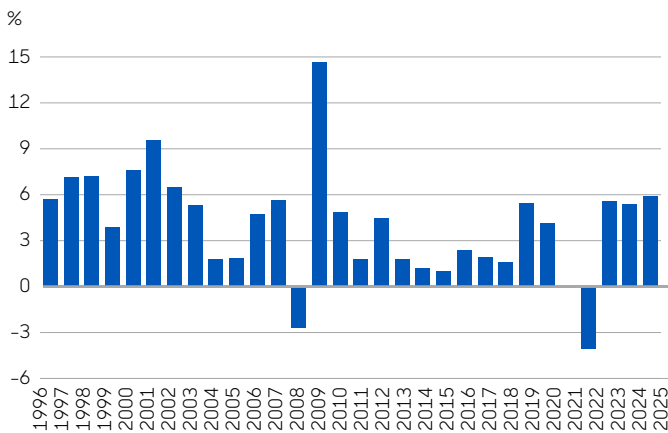
Income potential

Short-dated bond yields remain above historical averages and are attractive versus longer-dated alternatives. This has added to their appeal for income-orientated investors.

Less interest rate risk

Short-dated bonds have less interest rate sensitivity than longer-duration bonds, so their prices tend to be relatively more stable over time.

Chart 1: Global corporate short-dated index annual total returns returns (1997-2025)



Source: ICE. Data showing ICE BofA 1-3 year Global Corporate Index (USD hedged), 31 December 2025.

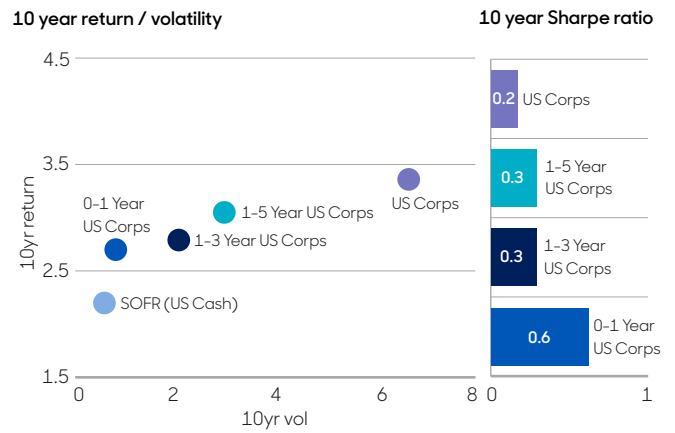
Resilience through market cycles

This is reflected in the ICE BofA 1-3 year Global Corporate Index having just two negative total return years in the last 30 years (see Chart 1).

Ultra short dated credit is a unique segment

Bonds maturing in less than a year offer a cash-plus outcome backed by consistent positive performance, low volatility, and attractive risk-adjusted returns (see Chart 2).

Chart 2: 0-1 year US Corporate Index



Why invest in the abrdn SICAV I – Short Dated Enhanced Income Fund?

In an environment where investors want more from their cash without taking on unwanted risk, short-dated credit continues to stand out. The need for resilient yield, liquidity and stability is only growing as market uncertainty persists.

Our Short Dated Enhanced Income Fund is built for exactly these conditions. It offers a practical way to stay invested, maintain low volatility and seek higher income than traditional cash solutions.

Enhanced yield above cash

The Fund is a yield enhancement solution that offers a credible 'step out of cash' option or an alternative to short-dated credit.

The Fund seeks to deliver a **superior yield compared to cash**.

Focus on price stability

The Fund is designed for investors seeking to enhance returns from their cash/defensive allocations, but with only a small increase in risk. The Fund achieves this by focusing on **price stability**, including:

- **Low credit risk:** invests in high-quality assets with a minimum average credit quality of A-, three levels above the lowest 'investment grade' category.
- **Low interest rate sensitivity:** maximum duration of 2.0 years, with an average duration of 1.4 years since inception.¹
- **Diversification:** across issuer types, names, sectors and geographies.
- **Active management:** a benchmark-agnostic and dynamic approach to risk management.

¹ As of 28 February 2026.

High cash-like liquidity

The Fund has no lock-up period and offers fast access and **liquidity comparable to cash with a T+1 settlement**. This makes the Fund a potentially ideal **'step out of cash' solution** for many investors.

Multiple potential investor applications

We believe the Fund could appeal to a variety of investors, including:

- **Income-focused investors** seeking attractive yields, with reliable monthly distributions and cash-like liquidity.
- **Low-risk investors** looking for a liquid, yield enhancement strategy for their cash/defensive allocation.
- **Strategic asset allocators** seeking a liquid, low volatility asset as part their strategic fixed income asset allocation.
- Those looking for a higher yielding, **liquid alternative to money market funds**.



Why Aberdeen Investments for this Fund?

Long-standing and proven capability in fixed income investing

At Aberdeen Investments, we have a long history of investing across the full spectrum of global fixed income markets. We have proven expertise, with over USD184 billion in fixed income assets under management² and numerous established and highly rated product offerings.

Established global fixed income research capability

A global opportunity set requires significant research resources and local knowledge. We have a well-established research capability, with over 125 fixed income investment professionals³ worldwide, delivering insights into local fixed income markets.

The Fund is managed by a highly experienced team based in Europe and Asia, leveraging Aberdeen Investments' global research platform to construct a high-conviction 'best ideas' portfolio.

Outcome-focused fixed income investing

The Fund is part of Aberdeen Investments outcome-focused range of fixed income funds. The aim is to help investors achieve enhanced outcomes compared to more traditional strategies, and to seek the best opportunities by moving beyond the constraints of traditional benchmarks.

As active managers, we leverage our global research platform to add value through careful security selection and portfolio construction.

Fund summary

Fund launch date	6 July 2023
Fund size	USD747 million (as of 31 March 2026)
Performance Comparator	Bloomberg Global Corporate Aggregate 1-3 Year Index (USD Hedged)
Average credit rating	Minimum A-
Duration	Maximum 2 years
Liquidity	T+1 settlement
Expected volatility	1-2%
Exposure limits	<ul style="list-style-type: none">• Minimum 10% in cash or T-bills• Minimum 15% in less than 1-yr maturity• Maximum 20% in high-yield• Maximum 30% in subordinated bonds• Maximum 20% in non-USD bonds (hedged)• Maximum 5% in single Bs and no CCCs
Vehicle	SICAV I
Base currency	USD
Share classes	Accumulation and Income USD, EUR and GBP
Portfolio managers	Mark Munro, Joyce Bing



² As of 31 December 2025.

³ As of 31 December 2025.

Important Information

The value of investments and the income from them can go down as well as up and investors may get back less than the amount invested. Past performance is not a guide to future results.

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The Fund is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organized as a Société d'Investissement à Capital Variable (a "SICAV").

The Fund has been authorised for public sale in certain jurisdictions and private placement exemptions may be available in others. It is not intended for distribution or use by any person or entity that is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited.

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