

November 2025

The Standard Life Diversified Income Fund fully invests in the abrdn SICAV I - Diversified Income Fund. The aim of the abrdn SICAV I - Diversified Income Fund is summarised below.

The Fund aims to achieve a combination of income and some growth by actively managing allocations in investments in a broad range of global assets.

Portfolio securities

- The Fund is a global fund insofar as its investments are not confined to or concentrated in any particular geographic region or market.
- The Fund's investments include, but are not limited to, shares of companies, bonds (which are loans that can pay a fixed or variable interest rate) issued by Governments, banks and international companies.
- The Fund may also invest in other Funds (including those managed by abrdn), money-market instruments, and cash.
- The Fund may have exposure to currencies other than the Base Currency of up to 100% of its Net Asset Value.

Income received by the fund will be reinvested and reflected in the unit price of the fund.

The value of investments within the fund can fall as well as rise and is not guaranteed - you may get back less than you pay in. The Fund and its holdings may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its respective investment objective if this is permitted and appropriate. The euro value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

Standard Life
Ireland
Investment
Fund

Multi-Asset
Fund

Monthly

Standard Life Launch Date	28/09/2018
Standard Life Fund Size (31/10/2025)	€17.73m
Base Currency	EUR
Volatility Rating (0-7)	4
Fund Manager(s)	abrdn Diversified Assets Team

Annual Management Charge 0.50%

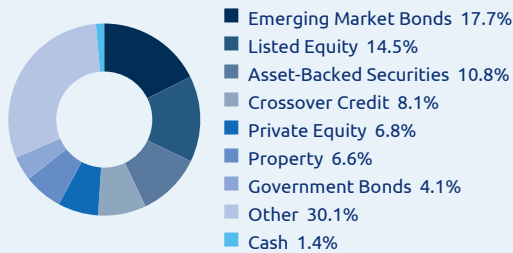
A decision to invest should not be based on the information within this document. Please talk to your financial adviser for more information or if you need an explanation of the terms.

Underlying Fund Information *

Source: FE fundinfo

Note: Asset / Sector / Regional compositions are shown in a standardised format due to categorisation of items. This may be marginally different to the way the same information is displayed by the underlying fund manager. Figures may not add to 100 due to rounding.

Composition by Asset (as at 31/08/2025)



Top 10 Holdings (as at 31/10/2025)

Name	Fund (%)
TWENTYFOUR ASSET BACKED OPPORTUNITIES FUND	6.1
FAIR OAKS DYNAMIC CREDIT FUND	3.6
3I INFRASTRUCTURE	3.2
BIOPHARMA CREDIT	2.8
GREENCOAT UK WIND	2.6
THE RENEWABLES INFRASTRUCTURE GROUP	2.4
BURFORD CAPITAL	2.2
HICL INFRASTRUCTURE	2.2
INTERNATIONAL PUBLIC PARTNERSHIPS	2.2
PANTHEON INFRASTRUCTURE	1.6
Total	28.9

Fund Performance *

Year on Year

Source: FE fundinfo

	Year to 31/10/2025 (%)	Year to 31/10/2024 (%)	Year to 31/10/2023 (%)	Year to 31/10/2022 (%)	Year to 31/10/2021 (%)
Standard Life Diversified Income Fund S2	5.8	13.3	1.8	-8.1	15.5

Cumulative Performance

Source: FE fundinfo

	1 Month (%)	3 Months (%)	YTD (%)	1 Year (%)	3 Years (% p.a)	5 Years (% p.a)	S/L (% p.a)
Standard Life Diversified Income Fund S2	-0.2	0.7	6.5	5.8	6.9	5.3	3.2

Growth of €10,000 to 01/11/2025



■ Standard Life Diversified Income Fund S2

Performance is net of 0.50% Annual Management Charge (AMC), gross of taxes. Your AMC may be different, please talk to your financial adviser or contact us for more information.

Warning: Past performance is not a reliable guide to future performance
Warning: The value of this investment may go down as well as up
Warning: This investment may be affected by changes in currency exchange rates
Warning: If you invest in this fund you may lose some or all of the money you invest

Definition:

S/L - (Since Launch)

Cash - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

Volatility rating - Indicates how much the fund price might move compared to other funds. The higher the volatility rating, the less stable the fund price is likely to be. You can use this to help you choose between funds with different volatility ratings. The volatility ratings of our funds are calculated using the European Security and Markets Authority (ESMA) guidelines, which use a seven point scale to rate funds based on their five year annualised volatilities. Higher volatility ratings typically mean greater potential investment returns over the longer term. But high volatility funds can suddenly fall or rise in value. Volatility ratings are regularly reviewed and may change over time.

Key Risks

Below we document the specific or heightened risks applicable to this fund rather than an exhaustive list.

Equities - The fund invests in equities and equity related securities. These are sensitive to variations in the stock market which can be volatile and change substantially in short periods of time.

Currency risk - Movements in currency exchange rates can adversely affect the return of your investment.

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.

Liquidity risk - Liquidity risk occurs when the relevant market is inefficient and it may not be possible to initiate a transaction or liquidate a position at an advantageous time or price.

Inflation risk - The value of your investments may not be worth as much in the future due to changes in purchasing power resulting from inflation.

Credit risk - The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.

Key Risks

Emerging Market risk - The Fund invests in emerging markets which tend to be more volatile than mature markets and the value of investments could move sharply up or down. Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. This may mean your money is at greater risk. The Fund may also invest in Frontier Markets which involve similar risks, but to a greater extent since they tend to be smaller, less developed, and less accessible than other Emerging Markets.

Use of Derivatives - The fund can use derivatives in order to meet its investment objective or to protect from price and currency movements. This may result in gains or losses that are greater than the original amount invested. Derivatives are financial instruments which derive their value from an underlying asset, such as a company share or a bond, and are used routinely in global financial markets. Used correctly, derivatives offer an effective and cost-efficient way of investing in financial markets. However, derivatives can lead to increased volatility of returns in a fund, thus requiring a robust and extensive risk management process. Some derivatives give rise to increased potential for loss where the fund's counterparty defaults in meeting its payment obligations.

Use of REITs - Investments in Real Estate Investment Trusts (REITs) and companies engaged in the business of real estate may be subject to increased liquidity risk and price volatility due to a variety of factors, including local, regional and national economic and political conditions, interest rates and tax considerations

How ESG is integrated into the investment strategy of the fund

The Fund is classified as Article 8 under the EU's Sustainable Finance Disclosure Regulation ("SFDR"). Article 8 funds are those that promote social and/or environmental characteristics, invest in companies that follow good governance, give binding commitments but do not have a sustainable investment objective.

Furthermore, investments within this Fund do not take into account the EU Taxonomy criteria for environmentally sustainable economic activities.

Further information on SFDR can be found at www.standardlife.ie/sfdr.

abr dn, the Investment Manager of the fund, integrates sustainability risks and opportunities into its research, analysis and investment decision-making process. abr dn believes that the consideration of sustainability risks and opportunities of a company can have a material impact on a company's competitive position and future success and as such on long-term investment returns for investors. abr dn's ESG integration requires, in addition to its inclusion in the investment decision making process, appropriate monitoring of sustainability considerations in risk management, portfolio monitoring, engagement and stewardship activities. abr dn also engages with policymakers on ESG and stewardship matters. Combining the integration of sustainability risks and opportunities with broader monitoring and engagement activities may affect the value of investments and therefore returns.

Important information: Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities in which these funds might otherwise invest. Such securities could be part of the benchmark against which the funds are managed, or be within the universe of potential investments. This may have a positive or negative impact on performance and may mean that the fund's performance profile differs to that of funds which are managed against the same benchmark or invest in a similar universe of potential investments but without applying ESG or sustainability criteria. There may be different methods on how definitions and labels regarding ESG and sustainability criteria are being implemented and this may result in different approaches by asset/fund managers when integrating ESG and sustainability criteria into investment decisions. This means that it may be difficult to compare funds with seemingly similar objectives. Additionally these funds may employ different security selection and exclusion criteria in the same investment universe. The interpretation of ESG and sustainability criteria is subjective, meaning that the fund may invest in companies which similar funds do not (and thus perform differently) and which do not align with the personal views of any individual investor.

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abrdn Investment Management Limited acts as Investment Manager for the Standard Life Trustee Investment Plan. Standard Life International dac is the provider of the Standard Life Trustee Investment Plan. Standard Life International dac is regulated by the Central Bank of Ireland. Standard Life International dac is a designated activity company limited by shares and registered in Dublin, Ireland (408507) at 90 St Stephen's Green, Dublin, D02 F653
Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.
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Nov 25