abrdn Future Supply Chains UCITS ETF

This is a marketing communication. Please refer to the Prospectus of the UCITS/Information document and the Key Investor Information Document (KIID) or Key Information Document (KID) as applicable before making any final investment decisions.

31 October 2026

Objective

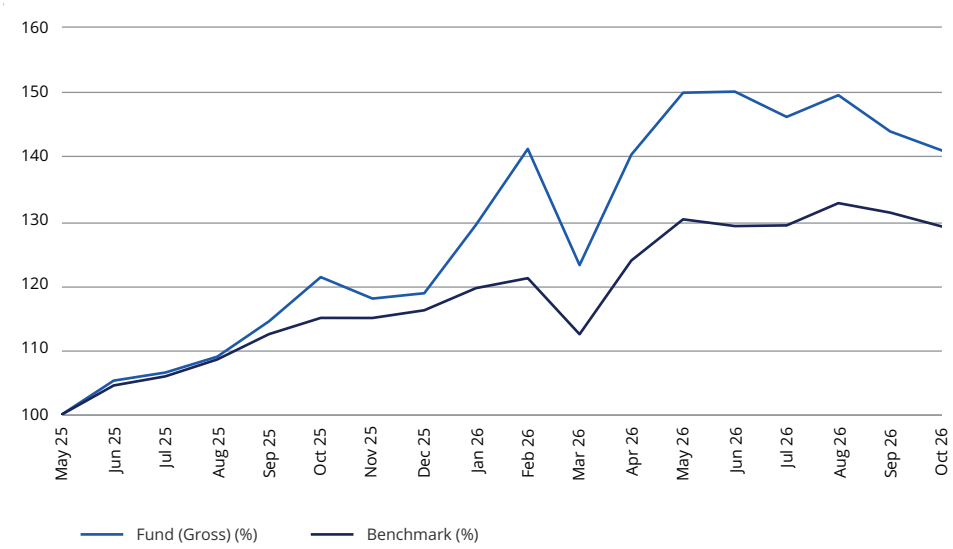
To generate growth over the long-term (5 years or more) by investing in companies with alignment to the Future Supply Chains Theme (as defined below).

Performance Comparator: for comparison purposes, investors can compare the Fund's long-term performance to the MSCI ACWI Index Net Total Return (USD) as indicative of the performance of the Future Supply Chains Theme against global equities. The Fund does not aim to outperform this index and it is not used for portfolio construction or risk management purposes.

Investment policy

- The Fund invest at least 70% in equities and Equity Related Securities of companies of all sizes listed on global stock exchanges including Emerging Markets, with alignment to the Future Supply Chains Theme.
- The Fund may invest up to 20% in Mainland China equity and Equity Related Securities through the ShanghaiHong Kong and ShenzhenHong Kong Stock Connect programme.
- The Future Supply Chains Theme can be broadly defined as investment in companies considered to be beneficiaries of the evolving dynamics and structure of global trade. The Investment Manager believes that global trade is evolving and there are companies whose business puts them in a better position to benefit from these changes and thus present investment opportunities for investors. The Investment Manager carries out a fundamental assessment of the business of the companies in the portfolio to define their relevance to the Future Supply Chains Theme, their ability to generate value from their position in the value chain and exposure to the Future Supply Chains Theme, as well as the extent to which the opportunity set is priced into the shares of companies.
- The Investment Manager assesses company alignment with the Future Supply Chains Theme against three key pillars:
- Technology Independence a structural and global shift towards domestic intellectual property, research & development and production capabilities driven by governmental policies and geopolitical shifts.
- Resilient Supply Chains shorten, simplify and/or localise supply chains to make them less vulnerable to disruption.
- Decarbonisation & Energy Security improve the efficiency of energy production and the security and cost of energy supply.
- In determining Future Supply Chains Theme alignment, the Investment Manager seeks to identify companies which are aligned to at least one of the above three key pillars.
- The Fund may also invest up to 20% in companies with Variable Interest Entity structures.
- The Fund may invest up to 10% in other funds (including those managed by abrdn), moneymarket instruments and cash for liquidity management.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year
Fund (Gross)	-2.06	0.46	18.64	16.19
Performance Comparator	-1.64	4.25	11.18	12.33

Discrete annual returns - year to 31/10

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Fund (Gross)	16.19	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Performance Comparator	12.33	22.64	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Performance Data: Share Class USD Accumulating ETF.
Benchmark history: Benchmark – MSCI AC World (Net) Index (USD)
Source: Factset. Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested, (USD).
Costs may increase or decrease as a result of currency and exchange rate fluctuations. This may impact what you might get back."Fund (Net)" refers to the actual unit price performance of the shareclass shown; "Fund(Gross)" adds back charges such as the annual management charge to present performance on the same basis as the performance target / performance comparator / portfolio constraining benchmark. All return data includes investment management fees, operational charges and expenses, and assumes the reinvestment of all distributions. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower. Performance and benchmark returns are shown in the currency of the share class which may differ from the base currency of the Fund.

Past performance does not predict future returns.

Key facts

Fund name	**abrdn Future Supply Chains UCITS ETF**
Index name	**MSCI AC World (Net) Index (USD)**
Manager/Investment Manager	**abrdn Investments Limited**
Depositary/Custodian	**State Street Custodial Services (Ireland) Limited - Ireland**
Fund size	**USD 10.99m**
Shareclass size	**USD 20.07m**
Shares outstanding	**13000000**
TER	**0.60%**
Base currency	**USD**
Inception date	**09 May 2025**
Management approach	**Active - Physical**
Exposure	**Global equities**
Rebalance frequency	**Quarterly**
UCITS	**Yes**
Fund type	**ICAV**
Tax status	**AUT,DEU,ITA,CHE,GBR**
ISA eligible (and equivalent for other countries)	**Yes**
SIPP eligible (and equivalent for other countries)	**Yes**
Index ticker	**ASCH**
Domicile	**Ireland**

Risk and Reward profile

Lower risk
Typically lower rewards

Higher risk
Typically higher rewards

1 2 3 4 5 **6** 7

This indicator reflects the volatility of the fund's share price over the last five years. See Key Investor Information Document (KIID) for details.

Key risks

(a) The value of investments and the income from them can fall and investors may get back less than the amount invested.
(b) 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.
(c) A concentrated portfolio may be more volatile and less liquid than a more broadly diversified one. The fund's investments are concentrated in a particular country or sector, or closely related group of industries or sectors.

Investor Service
+ 44 (0)1224 425255 (UK)
+ 352 4640 1 0820 (International)
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www.aberdeeninvestments.com

Management process

- The Fund is actively managed.
- The Fund's investment universe is generated through a combination of proprietary research (such as financial analysis and company engagement at both stock and sector level) and third-party research and data (such as third-party research papers on the theme and thematic taxonomies) of companies listed globally to identify those that have or are expected to have exposure to the Future Supply Chains Theme.
- The portfolio is then constructed from this universe, using a proprietary quantitative model, based on mathematical and/or statistical rules to select companies and assign weights to these companies in order to optimise exposure to the key pillars, whilst maintaining diversification (stock and pillar (see the three key pillars above)), and liquidity.
- No benchmark is used for portfolio construction or as a basis for setting risk constraints in the management of the Fund.

Top Ten Holdings

Lockheed Martin	2.7
Taiwan Semiconductor Manufacturing Co	2.6
Promotora y Operadora de Infraestructura	2.4
Femsa	2.3
DSV	2.1
Autodesk	2.0
Descartes Systems	2.0
Kinder Morgan	2.0
Eclat Textile	1.9
Fastenal	1.9
Assets in top ten holdings	**21.9**

Sector (%)

Industrials	50.9
Information Technology	15.1
Utilities	7.8
Materials	6.9
Energy	6.1
Consumer Discretionary	5.3
Consumer Staples	2.3
Health Care	1.8
Other	3.2
Cash	0.7

Country (%)

United States of America	38.0
Japan	9.8
Mexico	9.6
Korea (South)	5.4
Canada	4.5
Taiwan, Republic of China	4.4
France	4.0
United Kingdom	3.6
Other	20.0
Cash	0.7

Source : Aberdeen 31/10/2026

Figures may not always sum to 100 due to rounding.

Trading information

Exchange	Currency	ISIN	Sedol	Ticker	Bloomberg code
Deutsche Borse Xetra	USD	IE000G9O8QD4	BRCFVN1	ASCHUSD.DE	ASCH GY
Deutsche Borse Xetra	EUR	IE000G9O8QD4	BRCFVR5	ASCH.DE	ASCH GY
London Stock Exchange	GBX	IE000G9O8QD4	BRCG1F6	ASCH.L	ASCH LN
SIX Swiss Exchange	CHF	IE000G9O8QD4	BRCFVP3	ASCCC.S	ASCC SE

Country registration

Austria
Belgium
France
Germany
Ireland
Italy
Luxembourg
Netherlands
Switzerland
United Kingdom

(d) 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.
(e) The shares of small and mid-cap companies may be less liquid and more volatile than those of larger companies.
(f) The fund may invest in companies with Variable Interest Entity (VIE) structures in order to gain exposure to industries with foreign ownership restrictions. There is a risk that investments in these structures may be adversely affected by changes in the legal and regulatory framework.
(g) Investing in China A shares involves special considerations and risks, including greater price volatility, a less developed regulatory and legal framework, exchange rate risk/controls, settlement, tax, quota, liquidity and regulatory risks.
(h) 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.

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The fund is a sub fund of abrdn III ICAV, an open-ended umbrella fund which is regulated by the Central Bank of Ireland and with segregated liability between sub-funds registered in the Republic of Ireland (no. C469164) at 3rd Floor, 55 Charlemont Place, Dublin 2.
This fund is categorised as Article 6 under SFDR. Details of Aberdeen's Sustainable and Responsible Investment Approach are published at www.aberdeeninvestments.com under Sustainable Investing.
This fund concerns the acquisition of units/shares in a fund, and not in a given underlying asset such as a building or shares of a company.
Any decision to invest should take into account all objectives of the fund. To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the share classes within it, please refer to the Key Investor Information Documents available in the local language, and Prospectus available in English, which are available at www.aberdeeninvestments.com. The Prospectus also contains a glossary of key terms used in this document.A summary of investor rights can be found in English under Group Policies on the Manager's website (https://www.carnegroup.com/wp-content/uploads/2022/03/Carne-Group-Summary-of-Investor-Rights-1.pdf)
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