

Appendix

	Before the Effective Date	From the Effective Date
Affected Mirror Funds	J96 abrdn SICAV I Global Innovation Equity (USD)	J96 abrdn SICAV I Future Global Equity (USD)
	H04 abrdn SICAV I Global Innovation Equity (USD)*	H04 abrdn SICAV I Future Global Equity (USD)*
Underlying fund name	abrdn SICAV – I Global Innovation Equity Fund	abrdn SICAV I – Future Global Equity Fund
Investment objective and policy of the underlying fund of the Affected Mirror Funds	The underlying fund's investment objective is long term total return to be achieved by investing at least 70% of the underlying fund's assets in equities and equity-related securities of companies of all sizes whose business models are focused on and/or benefit from all forms of innovation, listed on global stock exchanges including Emerging Markets.	The underlying fund's investment objective is long term total return to be achieved by investing at least 70% of the underlying fund's assets in equities and equity-related securities of companies of all sizes whose business models are focused on and/or benefit from the structural growth of 'Future Themes', listed on global stock exchanges including Emerging Markets.
<i>Any terms not defined herein shall have the same meaning as set out in the prospectus of the underlying fund of the Affected Mirror Funds.</i>	The underlying fund looks to invest in the impact of innovation by breaking it into five pillars: How we live, How we make, How we save and spend, How we work and How we play, which are key pillars of human activity. By considering the impact of innovation via the five pillars, the underlying fund then looks to invest in companies that are using innovation to "improve" their businesses, "disrupt" existing businesses and "enable" innovation to occur. The underlying fund is actively managed. The underlying fund aims to outperform the MSCI AC World Index (USD) benchmark before charges. The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria. In order to achieve its objective, the underlying fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the underlying fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active nature of the management process, the underlying fund's performance profile may deviate significantly from that of the benchmark. The underlying fund promotes environmental and social characteristics but does not have a sustainable investment objective. Investment in all equity and equity-related securities will follow the abrdn "Global Innovation Promoting ESG Equity Investment Approach". Through the application of this approach the underlying fund commits to having a minimum of 10% in Sustainable Investments. Furthermore, the underlying fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark. This approach utilises abrdn's equity investment process, which enables the underlying fund portfolio managers to qualitatively identify and avoid ESG laggards. To complement this research, the abrdn ESG House Score is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. Additionally, abrdn applies a set of company exclusions which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal. <i>(continues)</i>	The underlying fund may invest up to 20% of its net assets in Mainland China equity and equity-related securities including through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme. The investment manager of the underlying fund has identified three key areas of long-term structural growth that are considered the core themes for the future ('Future Themes'). These three Future Themes cover: • Transformational Technology: New technologies are enabling efficiencies and creating long-term competitive advantages. • Energy Evolution: The evolution of climate and nature solutions and the tightening regulatory landscape has accelerated the demand for green alternatives and sustainable products and services. • Health & the Generational Shift: Breakthroughs in healthcare are contributing to longer and higher quality human lives and changing demographics. At the same time, generational shifts in behaviours are unlocking opportunities. The underlying fund is actively managed. The research process is focused on finding attractive high quality companies that align to these Future Themes through the assessment of their business, the industry they operate in, their financial strength, the capability of their management team, and sustainability characteristics. The underlying fund aims to outperform the MSCI AC World Index (USD) benchmark before charges. The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria weightings in the benchmark. Due to the active nature of the management process, the underlying fund's performance profile may deviate significantly from that of the benchmark. The underlying fund promotes environmental and social characteristics but does not have a sustainable investment objective. Investment in all equity and equity-related securities will follow the abrdn "Future Global Promoting ESG Equity Investment Approach". <i>(continues)</i>

	Before the Effective Date	From the Effective Date
Investment objective and policy of the underlying fund of the Affected Mirror Funds (continued) <i>Any terms not defined herein shall have the same meaning as set out in the prospectus of the underlying fund of the Affected Mirror Funds.</i>	More detail on this overall process is captured within the abrdrn Global Innovation Promoting ESG Equity Investment Approach, which is published at www.abrdrn.com under "Fund Centre". Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction. Financial derivative instruments, money-market instruments and cash may not adhere to this approach. The underlying fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the underlying fund so that cash can be invested while the underlying fund's investments in equity and equity related securities is maintained.	Through the application of this approach, the underlying fund commits to having a minimum of 10% in Sustainable Investments. Furthermore, the underlying fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark. This approach utilises abrdrn's equity investment process, which enables portfolio managers of the underlying fund to qualitatively identify and avoid ESG laggards. To complement this research, the abrdrn ESG House Score is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. Additionally, abrdrn applies a set of company exclusions which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal. More detail on this overall process is captured within the abrdrn Future Global Promoting ESG Equity Investment Approach, which is published at www.abrdrn.com under "Fund Centre". Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction. Financial derivative instruments, money-market instruments and cash may not adhere to this approach. The underlying fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the underlying fund so that cash can be invested while the underlying fund's investments in equity and equity related securities is maintained.

**Fund variant applicable to Hong Kong designated policyholders.*