

abrdn Fund Manager Biographies

2022

abrdn.com



Fund Manager Biography

2022

Adam McCabe

Education Background and Business Experience

Year of birth: 1979

Formal education after high school:

BComm (First Class Honours and University Medal), University of Sydney, Australia, 2001

Diploma in Global Finance, Chinese University of Hong Kong, 2009

Business background: Adam McCabe is the Head of Asian Fixed Income at abrdn. Adam joined Aberdeen Asset Management via the acquisition of certain asset management businesses from Credit Suisse in 2009. Adam worked for Credit Suisse since 2001, where he was a director/investment manager responsible for the development and implementation of its Asian currency and interest rate strategies. Before that, he was a member of Credit Suisse's Australian fixed income team, where he was responsible for interest rate and currency strategies. Adam was also Head of Fixed Income for Woori Credit Suisse Asset Management, Korea, where he was responsible for the fixed income and money market portfolio management, investment strategy and processes.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Adam McCabe. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Adam McCabe is not actively engaged in any such activities.

Additional Compensation

Adam McCabe does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Adam McCabe manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Adam is required to comply with the abrdn Code of Conduct and its policies and procedures. Adam is supervised by Brett Diment, Head of Global Emerging Market Debt. To reach Brett, please contact the Adviser at (+65) 6395-2700.



Head of Fixed Income - Asia Pacific

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This brochure supplement provides information about Adam McCabe that supplements abrdn Asia Limited (the "Adviser") brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



Fund Manager Biography

2022

Adrian Lim

Education Background and Business Experience

Year of birth: 1971

Professional designations held: CFA¹

Formal education after high school: BAcc, Nanyang Technological University, Singapore, 1994

Business background: Adrian Lim is an Investment Director on the Asian Equities Team at abrdn. Adrian originally joined Aberdeen Asset Management in 2001 as a Manager on the Private Equity Team, following the acquisition of Murray Johnstone, but transferred to his current post soon afterwards. Previously, Adrian worked for Arthur Andersen as an Associate Director advising clients on mergers & acquisitions in the region.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Adrian Lim. No events have occurred that are applicable to this item.

Other Business Activities

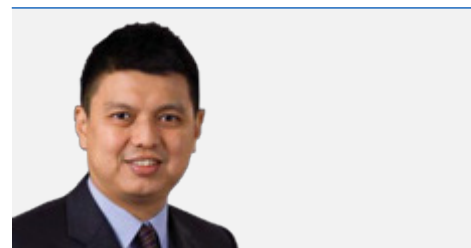
The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Adrian Lim is not actively engaged in any such activities.

Additional Compensation

Adrian Lim does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Adrian Lim manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Adrian is required to comply with the abrdn Code of Conduct and its policies and procedures. Adrian is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



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¹ Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



Fund Manager Biography

2022

Aizuddin Pengiran

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Education Background and Business Experience

Year of birth: 1985

Formal education after high school:

Bachelor of Commerce and Bachelor of Laws, University of Western Australia, 2010

Business background: Aizuddin Pengiran is an Investment Manager at abrdn. Aizuddin joined from KAF Investment Funds where he was a fund manager. Previously, Aizuddin was a sell-side analyst for KAF Seagroatt & Campbell and HwangDBS Vickers Research covering sectors such as Transport, Oil & Gas, Healthcare and Autos.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Aizuddin Pengiran. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Aizuddin Pengiran is not actively engaged in any such activities.

Additional Compensation

Aizuddin Pengiran does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Aizuddin Pengiran manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Aizuddin is required to comply with the abrdn Code of Conduct and its policies and procedures. Aizuddin is supervised by Muzhafar Mukhtar, Head of Equities – Malaysia. To reach Muzhafar, please contact the Adviser at (+65) 6395-2700.



Investment Manager, Malaysia

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¹ abrdn Islamic Malaysia Sdn Bhd (formerly known as Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd) is a subsidiary of abrdn plc. This individual is employed by abrdn Islamic Malaysia Sdn Bhd; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Islamic Malaysia Sdn Bhd and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Alec Jin

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Education Background and Business Experience

Year of birth: 1985

Formal education after high school:

Bachelor of Business Administration (Finance and Accounting), University of Michigan, 2007

Business background: Alec Jin is an Investment Director on the Chinese Equities Team. Alec joined the company in July 2018 from Standard Chartered Bank where he was a Director in the Leveraged Finance team. Prior to that, he worked for Citibank in the Technology, Media and Telecom Investment Banking team.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Alec Jin. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Alec Jin is not actively engaged in any such activities.

Additional Compensation

Alec Jin does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Alec Jin manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Alec is required to comply with the abrdn Code of Conduct and its policies and procedures. Alec is supervised by Nicholas Yeo, Director and Head of Equities, Hong Kong. To reach Nicholas, please contact the Adviser at (+65) 6395-2700.



Investment Director, Hong Kong

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¹ abrdn Hong Kong Limited is an investment adviser subsidiary of abrdn plc. This individual is employed by abrdn Hong Kong Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Hong Kong Limited and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Bill Haughey

In rendering investment advisory services, abrdn Asia Limited (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company abrdn plc. The abrdn plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the abrdn plc affiliates may render portfolio management and/or research to US clients of the Adviser.

Education Background and Business Experience

Year of birth: 1974

Professional designations held: Investment Management Certificate, CFA¹

Business background: Bill Haughey is the Head of Investment and Asset Management at abrdn's Sydney office. Bill is in charge of the Infrastructure Funds primary and secondary investment activity in Australia and New Zealand. His prime responsibilities involve targeting strategic investment opportunities, developing and fostering client relationships and delivering long-term stable investment returns for investors via Aberdeen Global Infrastructure Partners (I and II) Ltd. The abrdn infrastructure platform consists of ten unlisted funds and AUD\$6.5bn of institutional investment under management. The funds are managed by a recognized and experienced team based in London, Edinburgh, Amsterdam, Paris, Madrid, Bogota and Sydney and invest in infrastructure projects underpinned by long term government contracts predominantly in social and economic infrastructure. Bill sits on the investment committee of six of these funds which involve investment decisions on projects based across the Europe, Australia and North America. Bill currently sits on five PPP project company boards in Australia and is the chairperson of one. Bill is also a member of the abrdn APAC Investment Management Committee and the abrdn Australian Management Committee. Bill has over 20 years experience in the project finance marketplace. He has worked on a breadth of infrastructure projects and prior to moving to Australia in 2015, led the Infrastructure teams origination focus in the UK and Ireland. He has worked on a range of sectors including, road, rail, health, education and energy from waste. Bill was formerly a Senior Director in Project Finance Team at Lloyds Bank, having been previously a Lead Director in Infrastructure Finance Team in Bank of Scotland. Prior to this he held various roles within the Halifax Commercial Finance Division.

Disciplinary Information

abrdn Aus is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Bill Haughey. No events have occurred that are applicable to this item.

Other Business Activities

abrdn Aus is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Bill Haughey is not actively engaged in any such activities.

Additional Compensation

Bill Haughey does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Bill Haughey manages client portfolios as part of a team. abrdn Aus has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Aus or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Bill is required to comply with the abrdn Code of Conduct and its policies and procedures. Bill is supervised by Gershon Cohen, Global Head of Infrastructure Funds, Concession Infrastructure. To reach Gershon, please contact the Adviser at (+65) 6395-2700.



Head of Investment and Asset Management –
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² abrdn Australia Limited ("abrdn Aus") is an investment adviser subsidiary of abrdn plc. This individual is employed by abrdn Aus; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by the abrdn Aus and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Bush Chu

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Education Background and Business Experience

Year of birth: 1994

Formal education after high school:

BBA in Finance & Economics from the Hong Kong University of Science and Technology, 2017

Business background: Bush Chu is an Investment Manager on the Chinese Equities Team. Bush joined the company in June 2018 upon graduation.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Bush Chu. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Bush Chu is not actively engaged in any such activities.

Additional Compensation

Bush Chu does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Bush Chu manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Bush is required to comply with the abrdn Code of Conduct and its policies and procedures. Bush is supervised by Nicholas Yeo, Director and Head of Equities, Hong Kong. To reach Nicholas, please contact the Adviser at (+65) 6395-2700.



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Fund Manager Biography

2022

Camille Simeon

In rendering investment advisory services, abrdn Asia Limited (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company abrdn plc. The abrdn plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the abrdn plc affiliates may render portfolio management and/or research to US clients of the Adviser.

Education Background and Business Experience

Year of birth: 1977

Formal education after high school:

Bachelor of Business, University of Technology Sydney (Finance major), 1997

Graduate Diploma in Investment and Financial Analysis, Securities Institute of Australia, 2003

Business background: Camille Simeon is an Investment Manager on the Australian Equities Team at abrdn. Camille joined Aberdeen Asset Management in April 2008. Previously, Camille worked at Citi Australia, where she was a Vice President, Institutional Equity Research Sales. Camille has also worked at Foster Stockbroking, BNP Paribas and Burdett Buckenridge Young

Disciplinary Information

abrdn Aus is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Camille Simeon. No events have occurred that are applicable to this item.

Other Business Activities

abrdn Aus is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Camille Simeon is not actively engaged in any such activities.

Additional Compensation

Camille Simeon does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Camille Simeon manages client portfolios as part of a team. abrdn Aus has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Aus or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Camille is required to comply with abrdn Code of Conduct and its policies and procedures. Camille is supervised by Michelle Lopez, Head of Equities - Australia. To reach Michelle, please contact the Adviser at (+65) 6395-2700.



Investment Manager, Australia

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Fund Manager Biography

2022

Christina Woon

Education Background and Business Experience

Year of birth: 1988

Professional designations held: CFA¹

Formal education after high school:

Bachelor in Accountancy, Singapore Management University, 2012

Business background: Christina Woon is an Investment Director on the Asian Equities Team.

Christina joined the company in January 2013 as a graduate.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Christina Woon. No events have occurred that are applicable to this item.

Other Business Activities

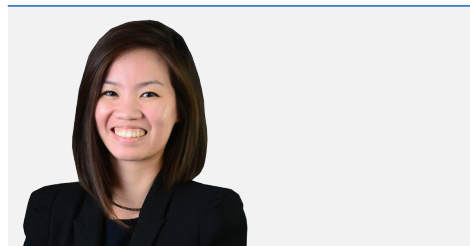
The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Christina Woon is not actively engaged in any such activities.

Additional Compensation

Christina Woon does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Christina Woon manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Christina is required to comply with the abrdn Code of Conduct and its policies and procedures. Christina is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



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Fund Manager Biography

2022

Christopher Heckscher

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Education Background and Business Experience

Year of birth: 1964

Professional designations held: CFA¹

Formal education after high school:

AB cum laude, American History, Harvard College, 1987

MBA from Dartmouth College, 1984

Business background: Christopher Heckscher is an Investment Director for the US High Yield and Global High Yield Team at abrdn. Chris has over 28 years of investment experience and joined Standard Life Investments in 2009 from Wellington Management Company, Boston, where he was Vice President and Associate Partner, High Yield Credit Analyst. Chris has extensive knowledge of a range of debt instruments including municipal bonds, bank loans, high grade corporate debt and high yield corporate debt.

Disciplinary Information

abrdn Inc. is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Christopher Heckscher. No events have occurred that are applicable to this item.

Other Business Activities

abrdn Inc. is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Christopher Heckscher is not actively engaged in any such activity.

Additional Compensation

Christopher Heckscher does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Christopher Heckscher manages client portfolios as part of a team. abrdn Inc. has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Inc. supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Christopher is required to comply with abrdn Inc.'s Code of Conduct and its policies and procedures. Christopher is supervised by Erlend Lochen, Head of North American Fixed Income and Global High Yield. To reach Erlend, please contact the Adviser at (+65) 6395-2700.

Investment Director

abrdn Inc.²

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Fund Manager Biography

2022

Daniel Ng

Education Background and Business Experience

Year of birth: 1992

Professional designations held: CFA¹

Formal education after high school:

BSc in Economics, Singapore Management University, 2017

Business background: Daniel Ng is an Investment Manager on the Asian Equities team at abrdn responsible for covering Asian Equities and ESG. He joined Aberdeen Asset Management in July 2017.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Daniel Ng. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Daniel Ng is not actively engaged in any such activities.

Additional Compensation

Daniel Ng does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Daniel Ng manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Daniel is required to comply with the abrdn Code of Conduct and its policies and procedures. Daniel is supervised by David A Smith, Senior Investment Director. To reach David, please contact the Adviser at (+65) 6395-2700.



Investment Manager

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Fund Manager Biography

2022

Danielle Welsh-Rose

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Education Background and Business Experience

Year of birth: 1979

Formal education after high school:

BA in Geography and German, Monash University, 2001

Masters of Environment, University of Melbourne, 2006

Graduate Diploma of Applied Finance, (school), 2009

Business background: Danielle Welsh-Rose is ESG Investment Director - Asia Pacific at abrdn. Danielle is responsible for supporting the integration of ESG factors into investment decision-making in Australia and across Asia-Pacific, and advocates for the importance of ESG capabilities with clients and potential clients across the region. Danielle joined abrdn in 2019 from the Victorian Funds Management Corporation where she was Head of ESG. Previously, Danielle worked for Sustainability Advisers and VicSuper.

Disciplinary Information

abrdn Aus is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Danielle Welsh-Rose. No events have occurred that are applicable to this item.

Other Business Activities

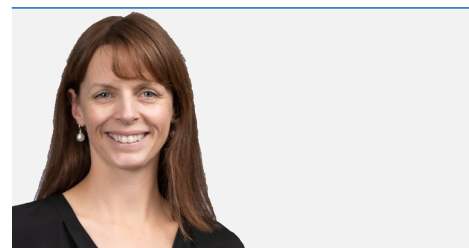
abrdn Aus is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Danielle Welsh-Rose is not actively engaged in any such activities.

Additional Compensation

Danielle Welsh-Rose does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Danielle Welsh-Rose manages client portfolios as part of a team. abrdn Aus has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Aus or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act") and other federal securities law and rules adopted under the Advisers Act. Danielle is required to comply with abrdn Code of Conduct and its policies and procedures. Danielle is supervised by Amanda Young, Chief Sustainability Officer - Investments. To reach Amanda, please contact the Adviser at (+65) 6395-2700.



ESG Investment Director - Asia Pacific
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Fund Manager Biography

2022

Darunrat Piyayodilokchai

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Education Background and Business Experience

Year of birth: 1984

Professional designations held: CFA¹

Formal education after high school:

Master of Finance from the Imperial College London, 2010

Masters of International Management with Finance from the Queen Mary University of London, 2007

Bachelor of Accounting from Kasetsart University Thailand, 2006

Business background: Darunrat Piyayodilokchai is Head of Equities - Thailand and is responsible for managing Thai equities portfolios. Darunrat joined the company in December 2021 from Bangkok Life Assurance PCL where she had worked for almost 10 years with her last position being the Head of Equity Investment Department, looking after equities/equity funds/REITs locally and overseas.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Darunrat Piyayodilokchai. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Darunrat Piyayodilokchai is not actively engaged in any such activities.

Additional Compensation

Darunrat Piyayodilokchai does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Darunrat Piyayodilokchai manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Darunrat is required to comply with the abrdn Code of Conduct and its policies and procedures. Darunrat is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



Head of Equities - Thailand

Aberdeen Asset Management (Thailand) Limited²

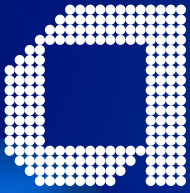
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This brochure supplement provides information about Darunrat Piyayodilokchai that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

¹ Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

² Aberdeen Asset Management (Thailand) Limited is a subsidiary of abrdn plc. This individual is employed by Aberdeen Asset Management (Thailand) Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by Aberdeen Asset Management (Thailand) Limited and is acting on behalf of the Adviser.



Fund Manager Biography

2022

David A Smith

Education Background and Business Experience

Year of birth: 1979

Professional designations held: CFA¹

Formal education after high school:

Doctor of Philosophy, University of Nottingham, 2007

MA in Corporate Strategy and Governance from the University of Nottingham, 2002

BSc in Business Economics from the University of Wales, 2001

Business background: David A Smith is a Senior Investment Director based in Singapore at abrdn, where he leads ESG research and integration across Asia. David heads the Asia Responsible Investing pod, which oversees the day-to-day running of the Asian Sustainable Development Equity Fund and is a member of the GEM Responsible Investing pod. He is also responsible for leading engagement with board members and management of abrdn's investee companies in Asia. David spearheads our public advocacy on ESG issues, representing the company at leading international organisations dedicated to improving corporate best practice. He has appeared frequently at regional conferences and industry round tables, and has written for various newspapers and professional publications globally. Before joining the company in 2011, he worked for ISS as head of Asia (ex-Japan) research.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of David A Smith. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. David A Smith is not actively engaged in any such activities.

Additional Compensation

David A Smith does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

David A Smith manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. David is required to comply with the abrdn Code of Conduct and its policies and procedures. David is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



Senior Investment Director

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Fund Manager Biography

2022

David Zhou

Education Background and Business Experience

Year of birth: 1987

Formal education after high school:

Double degree in Economics and Aerospace Engineering, Nanyang Technological University of Singapore, 2013

MSc Finance, Imperial College London, 2015

Business background: David Zhou is an Investment Manager of the Multi-Asset Investing Asia Pacific team at abrdn, where he actively assists the investment managers in the region in portfolio management and implementation activities. He plays a key role in focusing on the delivery of research in Japan and India, and also assists with managing the research agenda and related workflow of the team. David joined Aberdeen Asset Management in November 2015, as a Graduate Business Analyst. In this capacity, he gained valuable exposures working as part of different investment teams within the firm in both traditional and alternative space for two years.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of David Zhou. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. David Zhou is not actively engaged in any such activities.

Additional Compensation

David Zhou does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

David Zhou manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. David is required to comply with the abrdn Code of Conduct and its policies and procedures. David is supervised by Irene Goh, Head of Multi-Asset Solutions - Asia Pacific. To reach Irene, please contact the Adviser at (+65) 6395-2700.



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Fund Manager Biography

2022

Duangthida Sae-Taei

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Education Background and Business Experience

Year of birth: 1989

Professional designations held: CFA¹

Formal education after high school:

BA in Economics from Thammasat University, 2011

MSc in Economics from Johannes Kepler University Austria, 2013

Business background: Duangthida Sae-Tae is an Investment Manager. Duangthida is responsible for managing portfolios and covering Financials, ITs, Consumer Discretionary and small caps sectors. Duangthida joined the company in 2021. Previously, Duangthida worked for Talis Asset Management as a Fund Manager for over five years.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Duangthida Sae-Tae. No events have occurred that are applicable to this item.

Other Business Activities

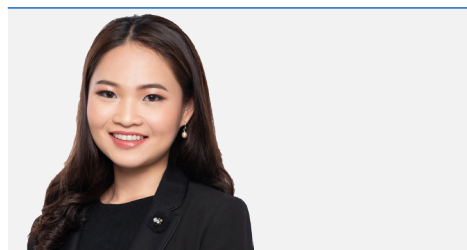
The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Duangthida Sae-Tae is not actively engaged in any such activities.

Additional Compensation

Duangthida Sae-Tae does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Duangthida Sae-Tae manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Duangthida is required to comply with the abrdn Code of Conduct and its policies and procedures. Duangthida is supervised by Darunrat Piyayodilokchai, Head of Equities - Thailand. To reach Darunrat please contact the Adviser at (+65) 6395-2700.



Investment Manager, Thailand

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Fund Manager Biography

2022

Echo Yang

Education Background and Business Experience

Year of birth: 1985

Professional designations held: CFA¹

Formal education after high school:

MSc Management and Regulation of Risk, London School of Economics and Political Science, 2007

B.Eng. in Electronic & Information Engineering, Wuhan University, 2006

BA in Finance, Wuhan University, 2006

Business background: Echo Yang is an Investment Manager - Quantitative on the Asian Fixed Income desk. She is responsible for designing and implementing the quantitative risk management and portfolio construction framework. Echo joined the company in 2011 from CMC markets, where she was a quantitative trader managing the risk exposure of CMC's Asia-Pacific equity trading book. Previously, Echo worked as a quantitative analyst for Longview Partners LP, a London-based asset management boutique.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Echo Yang. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Echo Yang is not actively engaged in any such activities.

Additional Compensation

Echo Yang does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Echo Yang manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Echo is required to comply with the abrdn Code of Conduct and its policies and procedures. Echo is supervised by Khashayar Lotfizadeh, Global Head of Quantitative Analytics. To reach Khashayar, please contact the Adviser at (+65) 6395-2700.



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This brochure supplement provides information about Echo Yang that supplements abrdn Asia Limited (the "Adviser") brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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Fund Manager Biography

2022

Elizabeth Kwik

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Education Background and Business Experience

Year of birth: 1991

Formal education after high school:

Bachelor of Science (Economics), London School of Economics & Political Science, 2012

Business background: Elizabeth Kwik is an Investment Director on the Chinese Equities Team.

She is responsible for conducting investment research on Chinese companies and managing our Chinese equity portfolios. She joined the company in 2013, based in Hong Kong.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Elizabeth Kwik. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Elizabeth Kwik is not actively engaged in any such activities.

Additional Compensation

Elizabeth Kwik does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Elizabeth Kwik manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Elizabeth is required to comply with the abrdn Code of Conduct and its policies and procedures. Elizabeth is supervised by Nicholas Yeo, Director and Head of Equities, Hong Kong. To reach Nicholas, please contact the Adviser at (+65) 6395-2700.



Investment Director, Hong Kong

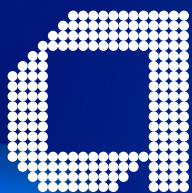
abrdn Hong Kong Limited¹

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This brochure supplement provides information about Elizabeth Kwik that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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Fund Manager Biography

2022

Erlend Lochen

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Education Background and Business Experience

Year of birth: 1977

Business background: Erlend Lochen is the Head of North American Fixed Income and Global High Yield at abrdn. Erlend joined Standard Life Investments in 2001 as an Investment Director for Credit. In 2004 he became the joint Fund Manager of Standard Life's Higher Income product. He was appointed Head of High Yield in 2007. In 2009 he was appointed Head of US Credit and Global High Yield and moved to Boston to set up the US Credit business. Prior to Joining Standard Life Investments, Erlend worked with a number of companies in the credit arena, including Skandinaviska Enskilda Banken, Barclays Capital, London, Merrill Lynch.

Disciplinary Information

abrdn Inc. is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Erlend Lochen. No events have occurred that are applicable to this item.

Other Business Activities

abrdn Inc. is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Erlend Lochen is not actively engaged in any such activity.

Additional Compensation

Erlend Lochen does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Erlend Lochen manages client portfolios as part of a team. abrdn Inc. has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Inc. supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Erlend is required to comply with abrdn Inc.'s Code of Conduct and its policies and procedures. Erlend is supervised by Craig MacDonald, Global Head of Fixed Income. To reach Craig, please contact the Adviser at (+65) 6395-2700.

Head of North American Fixed Income and
Global High Yield

abrdn Inc.¹

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This brochure supplement provides information about Erlend Lochen that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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Fund Manager Biography

2022

Flavia Cheong

Education Background and Business Experience

Year of birth: 1967

Professional designations held: CFA¹

Formal education after high school:

BA in Economics, University of Auckland, 1991

MA (Hons) in Economics, University of Auckland, 1993

Business background: Flavia Cheong is the Head of Asia Pacific Equities on the Asian Equities team at abrdn, where, as well as sharing responsibility for company research, she oversees regional portfolio construction. Before joining Aberdeen Asset Management in 1996, she was an economist with the Investment Company of the People's Republic of China, and earlier with the Development Bank of Singapore.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Flavia Cheong. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Flavia Cheong is not actively engaged in any such activities.

Additional Compensation

Flavia Cheong does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Flavia Cheong manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Flavia is required to comply with the abrdn Code of Conduct and its policies and procedures. Flavia is supervised by Devan Kaloo, Global Head of Equities. To reach Devan, please contact the Adviser at (+65) 6395-2700.



Head of Equities - Asia Pacific

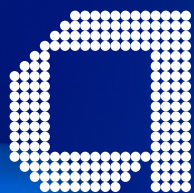
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Fund Manager Biography

2022

Gabriel Sacks

Education Background and Business Experience

Year of birth: 1987

Professional designations held: CFA¹

Formal education after high school:

MA (Hons) in Land Economy from Selwyn College, Cambridge University

Business background: Gabriel Sacks is an Investment Director on the Global Emerging Markets Equity Team at abrdn, currently based in Singapore for a secondment with the Asian Equities Team. Gabriel joined Aberdeen Asset Management in 2008.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Gabriel Sacks. No events have occurred that are applicable to this item.

Other Business Activities

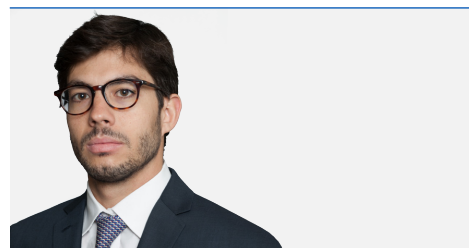
The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Gabriel Sacks is not actively engaged in any such activities.

Additional Compensation

Gabriel Sacks does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Gabriel Sacks manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Gabriel is required to comply with the abrdn Code of Conduct and its policies and procedures. Gabriel is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



Investment Director

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Fund Manager Biography

2022

Geoff Ingram

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Education Background and Business Experience

Year of birth: 1982

Formal education after high school:

Bachelor of Business, Queensland University of Technology, 2006

Bachelor of Laws, Queensland University of Technology, 2006

Graduate Diploma in Legal Practice, Queensland University of Technology, 2005

Masters of Applied Finance and Investment, Kaplan Professional, 2010

Business background: Geoff Ingram is a Senior Investment Director on the Infrastructure Funds desk. Geoff is responsible for the origination and management of equity investments in social and economic infrastructure projects within Australia and New Zealand across a range of sectors including social housing, waste, transport, emergency services, health, education and justice. Geoff joined the company in 2014 from Lloyds Bank where he financed a broad range of infrastructure project developments as an Associate Director. Prior to this Geoff worked for Bank of Scotland financing a broad range of real estate developments.

Disciplinary Information

abrdn Aus is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Geoff Ingram. No events have occurred that are applicable to this item.

Other Business Activities

abrdn Aus is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Geoff Ingram is not actively engaged in any such activities.

Additional Compensation

Geoff Ingram does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Geoff Ingram manages client portfolios as part of a team. abrdn Aus has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Aus or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act") and other federal securities law and rules adopted under the Advisers Act. Geoff is required to comply with abrdn Code of Conduct and its policies and procedures. Geoff is supervised by Bill Haughey, Head of Investment and Asset Management – Australia & NZ. To reach Bill, please contact the Adviser at (+65) 6395-2700.



Senior Investment Director, Australia

abrdn Australia Limited¹

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This brochure supplement provides information about Geoff Ingram that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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Fund Manager Biography

2022

George Westervelt

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Education Background and Business Experience

Year of birth: 1977

Professional designations held: CFA¹

Business background: George Westervelt is the Head of US High Yield Research on the Global Credit team of abrdn, responsible for covering U.S. credits across both High Yield and Investment Grade. George Westervelt joined Standard Life Investments in 2009 from MFS Investment Management, where he worked as a Credit Analyst. Prior to that, George worked in Institutional Sales at Citigroup and Smith Barney.

Disciplinary Information

abrdn Inc. is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of George Westervelt. No events have occurred that are applicable to this item.

Other Business Activities

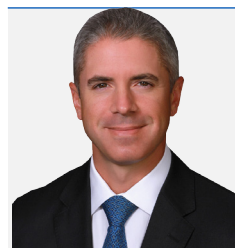
abrdn Inc. is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. George Westervelt is not actively engaged in any such activity.

Additional Compensation

George Westervelt does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

George Westervelt manages client portfolios as part of a team. abrdn Inc. has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Inc. supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. George is required to comply with abrdn Inc.'s Code of Conduct and its policies and procedures. George is supervised by Erlend Lochen, Head of North American Fixed Income and Global High Yield. To reach Erlend, please contact the Adviser at (+65) 6395-2700.



Head of US High Yield Research

abrdn Inc.²

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Fund Manager Biography

2022

Gerald Ambrose

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Education Background and Business Experience

Year of birth: 1958

Formal education after high school:

MA (Honors) degree in Land Economy, Pembroke College, Cambridge University, 1984

Business background: Gerald Ambrose is the Chief Executive Officer of abrdn Islamic Malaysia Sdn Bhd, the group's Islamic fund management hub. Gerald joined Aberdeen Asset Management in 2005 after the company was selected to be the first licensed foreign-owned fund manager under the government's Special Scheme. Previously, Gerald was an institutional sales director covering ASEAN equities at Kim Eng Securities in Singapore, HSBC James Capel in London and BNP Paribas Securities London, the latter sending him to set up the institutional broking operations of its associate, Mohaiyani Securities Sdn Bhd, in 1990. Before that, Gerald served as a submarine officer in the Royal Navy 1980 - 1987.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Gerald Ambrose. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Gerald Ambrose is not actively engaged in any such activities.

Additional Compensation

Gerald Ambrose does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Gerald Ambrose manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Gerald is required to comply with the abrdn Code of Conduct and its policies and procedures. Gerald is supervised by Rene Buehlmann, Chief Executive Officer - Asia Pacific. To reach Rene, please contact the Adviser at (+65) 6395-2700.



Chief Executive Officer, Malaysia

abrdn Islamic Malaysia Sdn Bhd¹

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This brochure supplement provides information about Gerald Ambrose that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

¹ abrdn Islamic Malaysia Sdn Bhd (formerly known as Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd) is a subsidiary of abrdn plc. This individual is employed by abrdn Islamic Malaysia Sdn Bhd; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Islamic Malaysia Sdn Bhd and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Henry Loh

Education Background and Business Experience

Year of birth: 1989

Formal education after high school:

BSc Economics, London School of Economics and Political Science, 2010

Business background: Henry Loh is an Investment Manager on the Asian Fixed Income Team responsible for undertaking fundamental research and making investment recommendations on Asian corporate credits at abrdn. Henry joined Aberdeen Asset Management in September 2013 as a Graduate Trainee, completing rotations in both Compliance and the Asian Credit Team.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Henry Loh. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Henry Loh is not actively engaged in any such activities.

Additional Compensation

Henry Loh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Henry Loh manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Henry is required to comply with the abrdn Code of Conduct and its policies and procedures. Henry is supervised by Paul Lukaszewski, Head of Corporate Debt - Asia Pacific. To reach Paul, please contact the Adviser at (+65) 6395-2700.



Investment Manager

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Fund Manager Biography

2022

Hong Li Min

Education Background and Business Experience

Year of birth: 1980

Professional designations held: CFA¹

Formal education after high school:

MSc in Accounting and Finance, London School of Economics, 2004

BSc in Accounting and Finance, London School of Economics, 2003

Business background: Li Min is Head of Real Estate Multi Manager - Asia Pacific at abrdn, based in the Singapore office. Li Min joined abrdn in 2007 and has c16 years of real estate related experience. Li Min is responsible for the whole spectrum of investment and portfolio management activities, including portfolio construction, investment strategy selection, investment selection, due diligence, negotiations, investment management, corporate governance, fund and client reporting.

Previously, Li Min worked at JTC Corporation as a senior accountant in the Corporate Finance team, where she was responsible for the corporate governance of a few of JTC's subsidiaries, one of which is a real estate developer and REIT sponsor in Asia, and investment of surplus funds, which included the selection and management of external fund managers.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Hong Li Min. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Hong Li Min is not actively engaged in any such activities.

Additional Compensation

Hong Li Min does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Hong Li Min manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Li Min is required to comply with the abrdn Code of Conduct and its policies and procedures. Li Min is supervised by Mark Wilkins, Head of RE Multi Manager. To reach Mark, please contact the Adviser at (+65) 6395-2700.



Head of Real Estate Multi-Manager - Asia Pacific

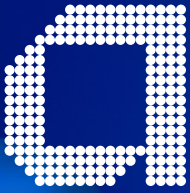
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¹ Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



Fund Manager Biography

2022

Hugh Young

Education Background and Business Experience

Year of birth: 1958

Formal education after high school:

BA in Politics, Exeter University, 1979

Business background: Hugh Young is the Chairman for abrdrn business in Asia. He was previously the Head of Asia Pacific for Aberdeen Standard Investments, a main board director and Head of Investments for Aberdeen Asset Management (before its merger with Standard Life plc). Hugh joined the company in 1985 to manage Asian equities from London, having started his investment career in 1980. He founded Singapore-based ASI Asia in 1992 as the regional headquarters. Hugh is a director of a number of group subsidiary companies and group-managed investment trusts and funds.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Hugh Young. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Hugh Young is not actively engaged in any such activities.

Additional Compensation

Hugh Young does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Hugh Young manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Hugh is required to comply with the abrdrn Code of Conduct and its policies and procedures. Hugh is supervised by Stephen Bird, Chief Executive Officer. To reach Stephen, please contact the Adviser at (+65) 6395-2700.



Chairman - Asia Pacific

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Fund Manager Biography

2022

Irene Goh

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Education Background and Business Experience

Year of birth: 1971

Professional Qualifications: CFA¹

Formal education after high school: BA in Economics and Statistics, National University of Singapore, 1993
BSc (Hons) in Economics, National University of Singapore, 1994

Business background: Irene Goh is the Head of Multi-Asset Investing for Asia Pacific at abrdn. She is responsible for designing and managing global multi-asset portfolios of clients in Asia Pacific, and represents the Group's Multi-Asset investment capability in the region. A voting member of the Global Tactical Asset Allocation Investment Committee, Irene leads the development of the investment process and portfolio strategies relating to Asia Pacific and emerging markets. Her career experiences extended across a diverse spectrum of the investing community with sovereign wealth funds, global asset managers and private wealth capital owners.

Irene joined Aberdeen Asset Management in 2016 from AllianceBernstein where she held a similar role as Head of Multi-Asset Investments for Asia-Pacific and was also a member of the Multi-Asset Solutions Global Dynamic Asset Allocation portfolio management team. Prior to this, Irene served as the Head of Asia, Asset Allocation and Currency at UBS Global Asset Management where she is one of 6 voting members of the Global Asset Allocation Investment Committee.

Having been a Senior Investment Manager of the Government of Singapore Investment Corporation (GIC), and Senior Vice President overseeing the portfolios of an Ultra High Net Worth family office, Irene has had experience managing multi-asset and multi-manager portfolios spanning traditional and alternative investments for almost 25 years. Her first career experience with JP Morgan in Singapore and New York saw an accelerated progress to Vice President of the firm with experience in derivative trading and structuring. Irene is currently an Advisor to China IAMAC (Insurance Asset Management Association of China) Open Market Investment Committee.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Irene Goh. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Irene Goh is not actively engaged in any such activities.

Additional Compensation

Irene Goh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Irene Goh manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Irene is required to comply with the abrdn Code of Conduct and its policies and procedures. Irene is supervised by Aymeric Forest, Global Head of Multi-Asset Solutions. To reach Aymeric, please contact the Adviser at (+65) 6395-2700.



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This brochure supplement provides information about Irene Goh that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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Fund Manager Biography

2022

Jaime Gutierrez Patino

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Education Background and Business Experience

Year of birth: 1978

Formal education after high school:

Mcom in Business from Macquarie University, 2008

Post-graduate Degree in Finance, Los Andes University – Colombia, 2006

Bachelor of Finance and International Relations, Externado de Colombia University, 2001

Business background: Jaime Gutierrez is an Investment Director on the Infrastructure Funds desk. Jaime is responsible for the origination and management of investments in infrastructure projects geographic specific to Australia, New Zealand. Jaime joined the company in 2014 from the Clean Energy Finance Corporation (CEFC) where he was responsible for Financial Modelling and Project Analysis. Previously, Jaime worked for BOS International (the Australia arm of Lloyds Banking Group) in the Project Finance department. Before that, Jaime worked for BBVA Colombia, starting as a graduate and soon after moving into Risk projects, Jaime spent his last year at BBVA in the Investment Banking team.

Disciplinary Information

abrdn Aus is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jaime Gutierrez Patino. No events have occurred that are applicable to this item.

Other Business Activities

abrdn Aus is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jaime Gutierrez Patino is not actively engaged in any such activities.

Additional Compensation

Jaime Gutierrez Patino does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Jaime Gutierrez Patino manages client portfolios as part of a team. abrdn Aus has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Aus or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jaime is required to comply with abrdn Code of Conduct and its policies and procedures. Jaime is supervised by Bill Haughey, Head of Investment and Asset Management Australia & NZ. To reach Bill, please contact the Adviser at (+65) 6395-2700.



Investment Director, Australia

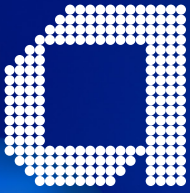
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This brochure supplement provides information about Jaime Gutierrez Patino that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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Fund Manager Biography

2022

James Thom

Education Background and Business Experience

Year of birth: 1977

Formal education after high school:

Bachelor of Science (Psychology), University College London, 1999

Master of Business Administration, INSEAD, 2006

Master of Arts, Johns Hopkins University, 2007

Business background: James Thom is a Senior Investment Director on the Asian Equities Team at abrdn. James joined Aberdeen Asset Management in 2010 from Actis, an Emerging Markets Private Equity firm.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of James Thom. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. James Thom is not actively engaged in any such activities.

Additional Compensation

James Thom does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

James Thom manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. James is required to comply with the abrdn Code of Conduct and its policies and procedures. James is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



Senior Investment Director

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Fund Manager Biography

2022

Jeffrey Lu

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Education Background and Business Experience

Year of birth: 1977

Professional designations held: FRM, CFA¹

Formal education after high school:

Ph.D. in Finance, Cranfield University, 2005

Masters in Accounting and Finance, Lancaster University, 2001

Bachelor of Science in Economics, Sun Yat-Sen University, 2000

Business background: Jeffrey Lu is a Investment Director of Multi-Asset Investing for Asia Pacific at abrdn where he oversees the development of the team's quantitative portfolio and risk modelling, working in close collaboration with global colleagues. He also delivers quantitative insights across asset classes with particular focus on regional markets. Jeffrey joined Aberdeen Asset Management in 2017 from HKEX where he delivered RMB-related initiatives in support of new business and strategic opportunities across multi-asset classes including equity, fixed income, and currency. Prior to HKEX, Jeffrey had diverse experiences in quantitative research and engineering across multi-asset classes in Hong Kong and the UK. He was senior quantitative analyst at ING Investment Management with key roles in portfolio construction research and risk modelling. As Director of Index Research & Design at S&P in London, Jeffrey developed strategies that led to a competitive edge in S&P's index business in Europe.

Jeffrey started his career with Citi Private Bank EMEA in London, focusing on portfolio optimization and solutions driven quantitative analyses that represented best thinking of the Bank for high-net-worth clients in Europe.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jeffrey Lu. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jeffrey Lu is not actively engaged in any such activities.

Additional Compensation

Jeffrey Lu does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Jeffrey Lu manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jeffrey is required to comply with the abrdn Code of Conduct and its policies and procedures. Jeffrey is supervised by Irene Goh, Head of Multi-Asset Solutions - Asia Pacific. To reach Irene, please contact the Adviser at (+65) 6395-2700.



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² abrdn Hong Kong Limited is an investment adviser subsidiary of abrdn plc. This individual is employed by abrdn Hong Kong Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Hong Kong Limited and is acting on behalf of the Adviser



Fund Manager Biography

2022

Jerry Goh

Education Background and Business Experience

Year of birth: 1990

Formal education after high school:

Bachelor of Business Administration (Accountancy), National University of Singapore, 2015

Business background: Jerry Goh is an investment manager on the Equities Desk at abrdn, based in Singapore. Jerry is primarily involved in engaging companies on environmental, social and governance (ESG) issues, integrating the analysis into abrdn's investment process and helping the regional teams better assess ESG-related risks. Jerry joined Aberdeen Asset Management in 2015 as a Graduate Analyst on rotation.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jerry Goh. No events have occurred that are applicable to this item.

Other Business Activities

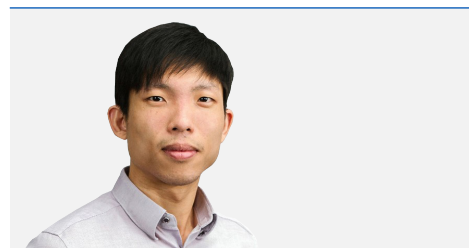
The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jerry Goh is not actively engaged in any such activities.

Additional Compensation

Jerry Goh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Jerry Goh manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jerry is required to comply with the abrdn Code of Conduct and its policies and procedures. Jerry is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



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Fund Manager Biography

2022

Jim Jiang

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Education Background and Business Experience

Year of birth: 1994

Formal education after high school:

BSc in Quantitative Finance from the Hong Kong University of Science and Technology, 2018

Business background: Jim Jiang is an Investment Manager on the Chinese Equities Team. Jim joined the company in 2018 after graduation.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jim Jiang. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jim Jiang is not actively engaged in any such activities.

Additional Compensation

Jim Jiang does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Jim Jiang manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jim is required to comply with the abrdn Code of Conduct and its policies and procedures. Jim is supervised by Nicholas Yeo, Director and Head of Equities, Hong Kong. To reach Nicholas, please contact the Adviser at (+65) 6395-2700.



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Fund Manager Biography

2022

Joanne Cheng

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Education Background and Business Experience

Year of birth: 1995

Formal education after high school:

Bachelor of Science in Math Applications in Finance and Economics from the University of Toronto, 2017

Business background: Joanne Cheng is an Investment Manager on the Chinese Equities Team. Joanne joined the company in 2021 from J.P. Morgan where she was an Associate in the Asia insurance equity research team. Previously, Joanne worked for J.P. Morgan in Fixed Income Structuring team.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Joanne Cheng. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Joanne Cheng is not actively engaged in any such activities.

Additional Compensation

Joanne Cheng does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Joanne Cheng manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Joanne is required to comply with the abrdn Code of Conduct and its policies and procedures. Joanne is supervised by Nicholas Yeo, Director and Head of Equities, Hong Kong. To reach Nicholas, please contact the Adviser at (+65) 6395-2700.



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Fund Manager Biography

2022

John Lee

Education Background and Business Experience

Year of birth: 1953

Formal education after high school:

Bachelor of Engineering, Civil Engineering (Honours), University of New South Wales, 1975

Business background: John Lee is Head of Value-add and APAC Direct Real Estate, based in Singapore. John joined the firm in May 2019, following abrdn's acquisition of Orion Partners. John joined Orion Partners in March 2003, where he built a team of 30 industry professionals and established 9 North Asian-focused real estate Funds and/or Separate Account mandates, servicing mainly institutional investors. John is a 30-year industry veteran with extensive experience in real estate investment, funds management, development, project and asset management, including more than 20 years in lead regional roles in Asia. Prior to Orion Partners, John was with Lend Lease for more than 20 years.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of John Lee. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. John Lee is not actively engaged in any such activities.

Additional Compensation

John Lee does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

John Lee manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. John is required to comply with the abrdn Code of Conduct and its policies and procedures. John is supervised by Neil Slater, Global Head of Real Estate and Deputy Head of Private Markets. To reach Neil, please contact the Adviser at (+65) 6395-2700..



Head of Value-Add & APAC Direct Real Estate

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This brochure supplement provides information about John Lee that supplements abrdn Asia Limited (the "Adviser") brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



Fund Manager Biography

2022

Joyce Bing

In rendering investment advisory services, abrdn Asia Limited (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company abrdn plc. The abrdn plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the abrdn plc affiliates may render portfolio management and/or research to US clients of the Adviser.

Education Background and Business Experience

Year of birth: 1989

Professional designations held: CFA¹

Formal education after high school:

Master of Science in Management, National University of Singapore, 2013

Bachelor of Applied Science (Food Science and Technology), National University of Singapore, 2013

Business background: Joyce Bing is an Investment Manager on the Asian Fixed Income Team in Hong Kong, responsible for undertaking fundamental research and making investment recommendations on Asian corporate credits. Joyce joined abrdn in 2017 from Aviva Investors Singapore where she was a credit analyst covering Asian corporates. Before that, Joyce worked with Goldman Sachs Singapore for two years as a credit analyst at Credit Risk Advisory Department where she provided credit research and rating advisory for Asian corporate clients.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Joyce Bing. No events have occurred that are applicable to this item.

Other Business Activities

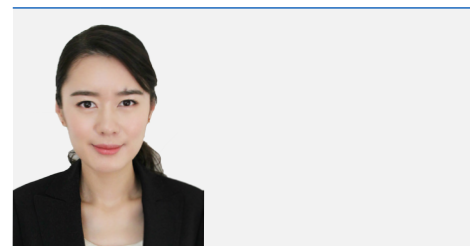
The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Joyce Bing is not actively engaged in any such activities.

Additional Compensation

Joyce Bing does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Joyce Bing manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Joyce is required to comply with the abrdn Code of Conduct and its policies and procedures. Joyce is supervised by Paul Lukaszewski, Head of Corporate Debt - Asia Pacific. To reach Paul, please contact the Adviser at (+65) 6395-2700.



Investment Manager

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This brochure supplement provides information about Joyce Bing that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

¹ Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

² abrdn Hong Kong Limited is an investment adviser subsidiary of abrdn plc. This individual is employed by abrdn Hong Kong Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Hong Kong Limited and is acting on behalf of the Adviser



Fund Manager Biography

2022

Kenneth Akintewe

Education Background and Business Experience

Year of birth: 1980

Formal education after high school:

MA in Economics, Heriot-Watt University, Edinburgh, UK, 2002

MSc in International Banking and Financial Studies, Heriot-Watt University, Edinburgh, UK, 2003

Business background: Kenneth Akintewe is the Head of Asian Sovereign Debt on the Asian Fixed Income team at abrdn. Kenneth is responsible for coordinating Asian interest rate and foreign exchange strategy. Kenneth is also a Vice President and Officer for the Aberdeen Asia-Pacific Income Fund, Aberdeen Global Income Fund and Aberdeen Asia-Pacific Income Investment Company Limited. Following a graduate traineeship in 2002 with the global equities team in Glasgow, Kenneth joined the global fixed income team in London in 2003. In his role as assistant fund manager he transferred to Aberdeen Asset Management's Singapore office in 2004 to facilitate the incorporation of Asian fixed income into global bond portfolios, before joining the Asian fixed income team in 2005 to focus on Asian local currency interest rate and foreign exchange strategy.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kenneth Akintewe. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kenneth Akintewe is not actively engaged in any such activities.

Additional Compensation

Kenneth Akintewe does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Kenneth Akintewe manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kenneth is required to comply with the abrdn Code of Conduct and its policies and procedures. Kenneth is supervised by Adam McCabe, Head of Fixed Income - Asia Pacific. To reach Adam, please contact the Adviser at (+65) 6395-2700.



Head of Asian Sovereign Debt

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Fund Manager Biography

2022

Kristy Fong

Education Background and Business Experience

Year of birth: 1980

Professional designations held: CFA¹

Formal education after high school:

BA (Hons) in Accountancy, Nanyang Technological University, Singapore, 2002

Business background: Kristy Fong is a Senior Investment Director on the Asian Equities Team at abrdn. Kristy joined Aberdeen Asset Management in 2004 from UOB KayHian Pte Ltd where she was an Analyst.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kristy Fong. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kristy Fong is not actively engaged in any such activities.

Additional Compensation

Kristy Fong does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Kristy Fong manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kristy is required to comply with the abrdn Code of Conduct and its policies and procedures. Kristy is supervised by Flavia Cheong, Head of Equities-Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



Senior Investment Director

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Fund Manager Biography

2022

Kwok Chern-Yeh

Education Background and Business Experience

Year of birth: 1976

Formal education after high school:

BA in Journalism, the University of Missouri-Columbia, 2000

MSc in Finance, the London Business School, 2004

Business background: Kwok Chern-Yeh is Deputy Head of Equities - Asia Pacific at abrdn. Chern-Yeh joined Aberdeen Asset Management in 2005 as a member of the Asian regional equity team in Singapore, where he focused on company analysis across the Asia Pacific region. In November 2010, he was promoted to Head of Japan Equities, where his responsibilities include research on Japanese companies, oversight of a team of six, and the day-to-day running of dedicated Japanese equity portfolios. A Singapore national, Chern-Yeh had previously worked at MSCI Barra as an equity research analyst, and prior to that, worked as a financial journalist.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kwok Chern-Yeh. No events have occurred that are applicable to this item.

Other Business Activities

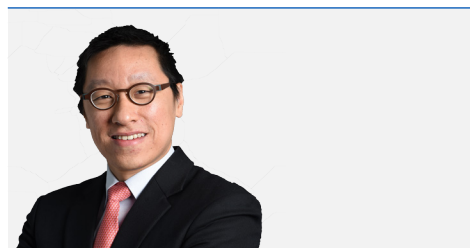
The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kwok Chern-Yeh is not actively engaged in any such activities.

Additional Compensation

Kwok Chern-Yeh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Kwok Chern-Yeh manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Chern-Yeh is required to comply with the abrdn Code of Conduct and its policies and procedures. Chern-Yeh is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



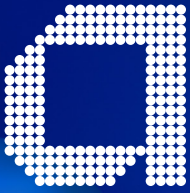
Deputy Head of Equities - Asia Pacific & Head of Equities - Japan

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This brochure supplement provides information about Kwok Chern-Yeh that supplements the abrdn Asia Limited (the "Adviser") brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



Fund Manager Biography

2022

Lee Jin-Yang

Education Background and Business Experience

Year of birth: 1987

Formal education after high school:

Bachelor of Science (Economics), Singapore Management University, 2012

Business background: Lee Jin-Yang is an Investment Manager on the Asian Fixed Income team at abrdn. Jin-Yang is responsible for covering ASEAN rates and selected GCC and Frontier Asia sovereign USD markets. Jin-Yang joined Aberdeen Asset Management in 2012 as a graduate and rotated through business development and treasury functions, before joining the Fixed Income department permanently.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Lee Jin-Yang. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Lee Jin-Yang is not actively engaged in any such activities.

Additional Compensation

Lee Jin-Yang does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Lee Jin-Yang manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jin-Yang is required to comply with the abrdn Code of Conduct and its policies and procedures. Jin-Yang is supervised by Kenneth Akintewe, Head of Asian Sovereign Debt. To reach Kenneth, please contact the Adviser at (+65) 6395-2700



Investment Manager

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Fund Manager Biography

2022

Louis Lu

Education Background and Business Experience

Year of birth: 1984

Professional designations held: CFA¹

Formal education after high school:

BSc in Financial Mathematics, Peking University, China, 2006

Master of Public Policy (MPP) in Economics, National University of Singapore, 2008

Business background: Louis Lu is an Investment Manager on the Asian Equities Team at abrdn. Louis joined Aberdeen Asset Management in 2008 upon graduation.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Louis Lu. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Louis Lu is not actively engaged in any such activities.

Additional Compensation

Louis Lu does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Louis Lu manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Louis is required to comply with the abrdn Code of Conduct and its policies and procedures. Louis is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700



Investment Manager

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Fund Manager Biography

2022

Marisa Loh

Education Background and Business Experience

Year of birth: 1984

Formal education after high school:

Bachelor of Business, Nanyang Technological University, 2007

Business background: Marisa Loh is a Treasury Manager on the Singapore Treasury desk at abrdn. Marisa is responsible for cash, FX and Futures management for funds under the Asian and GEM mandates. Previously Marisa was a junior credit analyst on the Asian fixed income desk, where she researched and recommended investment strategies relating to Asian credit securities. Before that, she was a portfolio assistant responsible for portfolio analytics, cash management, various reporting requirements and database maintenance. Marisa joined Aberdeen Asset Management in 2009 from Citibank Singapore Ltd where she worked as a personal banker.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Marisa Loh. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Marisa Loh is not actively engaged in any such activities.

Additional Compensation

Marisa Loh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Marisa Loh manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Marisa is required to comply with the abrdn Code of Conduct and its policies and procedures. Marisa is supervised by Mark Khoo, Head of Treasury - Asia. To reach Mark, please contact the Adviser at (+65) 6395-2700.



Treasury Manager

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Fund Manager Biography

2022

Mark Baker

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Education Background and Business Experience

Year of birth: 1981

Professional designations held: Investment Management Certificate, CFA¹

Formal education after high school:

BA (Hons) in Business Studies, London Southbank University, 2003

Business background: Mark Baker is the Head of Fixed Income - Hong Kong, within the Emerging Market Debt team and is responsible for covering Sovereign Debt. Mark began his investment career in 2001 at Henderson Global Investors before moving to Citigroup Asset Management. Prior to joining Standard Life Investments in 2012, Mark spent seven years at Threadneedle Investments as an Investment Specialist for Emerging Market Fixed Income.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Mark Baker. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Mark Baker is not actively engaged in any such activities.

Additional Compensation

Mark Baker does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Mark Baker manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Mark is required to comply with the abrdn Code of Conduct and its policies and procedures. Mark is supervised by Adam McCabe, Head of Fixed Income - Asia Pacific. To reach Adam, please contact the Adviser at (+65) 6395-2700.



Head of Fixed Income - Hong Kong

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This brochure supplement provides information about Mark Baker that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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² abrdn Hong Kong Limited is an investment adviser subsidiary of abrdn plc. This individual is employed by abrdn Hong Kong Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Hong Kong Limited and is acting on behalf of the Adviser



Fund Manager Biography

2022

Mark Khoo

Education Background and Business Experience

Year of birth: 1980

Formal education after high school:

Bachelor of Business (Banking & Finance), Queensland University of Technology, 2004

Business background: Mark Khoo is Head of Treasury, Asia at abrdn. Mark is responsible for cash and FX management of Asia Pacific as well as GEM mandates. Prior to this role, Mark was a FX dealer on the Investment execution desk and before that, Mark was covering macro research of Singapore and Taiwan markets on the Fixed Income desk. Mark joined Aberdeen Asset Management in 2006 from UOB Bullion & Futures where he was a Risk Management Officer.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Mark Khoo. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Mark Khoo is not actively engaged in any such activities.

Additional Compensation

Mark Khoo does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Mark Khoo manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Mark is required to comply with the abrdn Code of Conduct and its policies and procedures. Mark is supervised by Gareth Henry, Global Head of Investment Treasury. To reach Gareth, please contact the Adviser at (+65) 6395-2700.



Head of Treasury - Asia

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This brochure supplement provides information about Mark Khoo that supplements abrdn Asia Limited (the "Adviser") brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



Fund Manager Biography

2022

Matthew Kence

In rendering investment advisory services, abrdn Asia Limited (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company abrdn plc. The abrdn plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the abrdn plc affiliates may render portfolio management and/or research to US clients of the Adviser.

Education Background and Business Experience

Year of birth: 1973

Professional designations held: CFA¹

Formal education after high school:

BA in Mechanical Engineering, Ohio University

MBA, University of California, Berkeley

Business background: Matthew Kence is an Investment Director on the Global Credit team of abrdn. He has extensive knowledge of a wide range of sectors including autos, metals & mining, energy and technology within US Investment Grade and High Yield. Matthew joined Standard Life Investments in 2010 from Gannett Welsh & Kotler, where he was Vice President. Prior to that, Matthew worked as an investment officer at MFS Investment Management and as a Senior Investment Analyst at Liberty Mutual Investments.

Disciplinary Information

abrdn Inc. is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Matthew Kence. No events have occurred that are applicable to this item.

Other Business Activities

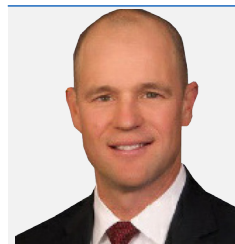
abrdn Inc. is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Matthew Kence is not actively engaged in any such activity.

Additional Compensation

Matthew Kence does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Matthew Kence manages client portfolios as part of a team. abrdn Inc. has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Inc. supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Matthew is required to comply with abrdn Inc.'s Code of Conduct and its policies and procedures. Matthew is supervised by Erlend Lochen, Head of North American Fixed Income and Global High Yield. To reach Erlend, please contact the Adviser at (+65) 6395-2700.



Investment Director

abrdn Inc.²

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This brochure supplement provides information about Matthew Kence that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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Fund Manager Biography

2022

Michelle Lopez

In rendering investment advisory services, abrdn Asia Limited (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company abrdn plc. The abrdn plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the abrdn plc affiliates may render portfolio management and/or research to US clients of the Adviser.

Education Background and Business Experience

Year of birth: 1982

Professional designations held: CFA¹

Formal education after high school:

Bachelor of Applied Finance and Commerce (Marketing), Macquarie University, Sydney, 2003

Business background: Michelle Lopez is Head of Australian Equities on the Australian Equities Team at abrdn. Michelle joined Aberdeen Asset Management in 2004 from KPMG – Corporate Finance where she worked as an intern. Previously, Michelle worked for Watson Wyatt as a Quant Analyst.

Disciplinary Information

abrdn Aus is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Michelle Lopez. No events have occurred that are applicable to this item.

Other Business Activities

abrdn Aus is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Michelle Lopez is not actively engaged in any such activities.

Additional Compensation

Michelle Lopez does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Michelle Lopez manages client portfolios as part of a team. abrdn Aus has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Aus or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Michelle is required to comply with abrdn Code of Conduct and its policies and procedures. Michelle is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



Head of Equities, Australia

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This brochure supplement provides information about Michelle Lopez that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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² abrdn Australia Limited ("abrdn Aus") is an investment adviser subsidiary of abrdn plc. This individual is employed by abrdn Aus; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by the abrdn Aus and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Mohammad Hasif

In rendering investment advisory services, abrdn Asia Limited (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company abrdn plc. The abrdn plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the abrdn plc affiliates may render portfolio management and/or research to US clients of the Adviser.

Education Background and Business Experience

Year of birth: 1987

Formal education after high school:

Bachelor of Business and Commerce (Accounting), Monash University, 2010

Business background: Mohammad Hasif Murad is Head of Fixed Income, Malaysia on the Asia Pacific fixed income team. Hasif is responsible for researching and recommending investment strategies relating to Asian credit securities. Hasif joined the company in 2013 from KPMG Malaysia where he was a Tax Consultant with the Corporate Tax unit covering tax compliance and advisory.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Mohammad Hasif. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Mohammad Hasif is not actively engaged in any such activities.

Additional Compensation

Mohammad Hasif does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Mohammad Hasif manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Hasif is required to comply with the abrdn Code of Conduct and its policies and procedures. Hasif is supervised by Paul Lukaszewski, Head of Corporate Debt - Asia Pacific. To reach Paul, please contact the Adviser at (+65) 6395-2700.



Head of Fixed Income, Malaysia
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This brochure supplement provides information about Mohammad Hasif that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

¹ abrdn Islamic Malaysia Sdn Bhd (formerly known as Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd) is a subsidiary of abrdn plc. This individual is employed by abrdn Islamic Malaysia Sdn Bhd; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Islamic Malaysia Sdn Bhd and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Muzhafar Mukhtar

In rendering investment advisory services, abrdn Asia Limited (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company abrdn plc. The abrdn plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the abrdn plc affiliates may render portfolio management and/or research to US clients of the Adviser.

Education Background and Business Experience

Year of birth: 1985

Professional designations held: CFA¹

Formal education after high school:

Bachelor of Arts & Masters of Engineering (Electrical & Electronic Engineering), University of Cambridge, 2007

Business background: Muzhafar Mukhtar is Head of Equities – Malaysia at abrdn. Muzhafar is heading the equity investment desk in Kuala Lumpur. Muzhafar joined the company in 2018 from AmFunds Management where he was head of equity research. Previously, Muzhafar worked for Credit Suisse and Nomura Securities in sell-side equity research. Prior to that, Muzhafar worked for AmFunds as a credit analyst.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Muzhafar Mukhtar. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Muzhafar Mukhtar is not actively engaged in any such activities.

Additional Compensation

Muzhafar Mukhtar does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Muzhafar Mukhtar manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Muzhafar is required to comply with the abrdn Code of Conduct and its policies and procedures. Muzhafar is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



Head of Equities - Malaysia

abrdn Islamic Malaysia Sdn Bhd²

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¹ Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

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Fund Manager Biography

2022

Natalie Tam

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Education Background and Business Experience

Year of birth: 1982

Professional designations held: CFA¹

Formal education after high school:

Bachelor of Commerce (Accounting & Finance), University of NSW, 2003

Business background: Natalie Tam is Deputy Head of Australian Equities at abrdn. Natalie joined the company in 2005 from Deutsche Bank, where she worked as an equity research analyst covering the Media sector. She previously worked at Rothschild (Investment Banking), Coca Cola Amatil (Corporate Strategy), and Royal & Sun Alliance (Group Finance).

Disciplinary Information

abrdn Aus is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Natalie Tam. No events have occurred that are applicable to this item.

Other Business Activities

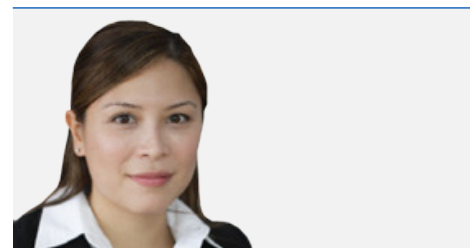
abrdn Aus is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Natalie Tam is not actively engaged in any such activities.

Additional Compensation

Natalie Tam does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Natalie Tam manages client portfolios as part of a team. abrdn Aus has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Aus or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Natalie is required to comply with abrdn Code of Conduct and its policies and procedures. Natalie is supervised by Michelle Lopez, Head of Equities - Australia. To reach Michelle, please contact the Adviser at (+65) 6395-2700.



Deputy Head of Australian Equities

abrdn Australia Limited²

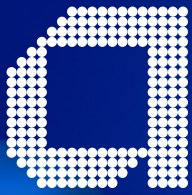
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This brochure supplement provides information about Natalie Tam that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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² abrdn Australia Limited ("abrdn Aus") is an investment adviser subsidiary of abrdn plc. This individual is employed by abrdn Aus; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by the abrdn Aus and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Neil Sun

Education Background and Business Experience

Year of birth: 1989

Formal education after high school:

Bachelor of Business Administration, National Taiwan University, 2008

Business background: Neil Sun is an Investment Manager on the Asian Equities Team at abrdn. Neil joined the company in 2018. Previously, Neil worked as a Research Analyst in Deutsche Bank covering lithium battery supply chain in Hong Kong. Prior to that, Neil worked for JPMorgan Asset Management as a Research Analyst covering both China and Taiwan equities.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Neil Sun. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Neil Sun is not actively engaged in any such activities.

Additional Compensation

Neil Sun does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Neil Sun manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Neil is required to comply with the abrdn Code of Conduct and its policies and procedures. Neil is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700..



Investment Manager

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Fund Manager Biography

2022

Ng Xin-Yao

Education Background and Business Experience

Year of birth: 1983

Professional designations held: CFA¹

Formal education after high school:

Bachelor of Business, Nanyang Technological University, 2007

Master of Business Administration, Fudan University, 2015

Business background: Ng Xin-Yao is an Investment Manager at abrdn. Xin-Yao is part of the equities team in Singapore overseeing equity investments in APAC. Xin-Yao joined abrdn in 2018 from Allard Partners where he was based in Hong Kong as an Investment Analyst specialized in Greater China equities. Previously, Xin-Yao worked for CPF Board in Singapore as a portfolio manager. Prior to that, Xin-Yao worked for BNP Paribas in private banking compliance.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ng Xin-Yao. No events have occurred that are applicable to this item.

Other Business Activities

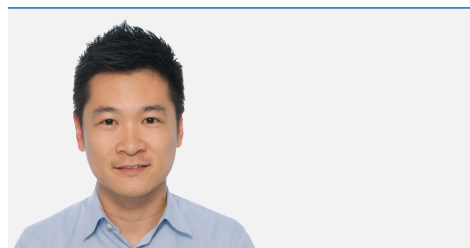
The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Ng Xin-Yao is not actively engaged in any such activities.

Additional Compensation

Ng Xin-Yao does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Ng Xin-Yao manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Xin-Yao is required to comply with the abrdn Code of Conduct and its policies and procedures. Xin-Yao is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



Investment Manager

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Fund Manager Biography

2022

Nicholas Yeo

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Education Background and Business Experience

Year of birth: 1974

Professional designations held: CFA¹

Formal education after high school:

BA (Hons) in Accounting and Finance, The University of Manchester, 1998

MSc in Financial Mathematics, Warwick Business School, 2000

Business background: Nicholas Yeo is the Director and Head of China/Hong Kong Equities team at abrdn. Nicholas joined Aberdeen Asset Management in 2000 via the acquisition of Murray Johnstone. He was seconded to the London Global Emerging Market team for two years where he covered EMEA and Latin American companies, before returning to the Asian Equities team in Singapore in March 2004. In March 2007, he transferred to Hong Kong to lead Chinese equity research..

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Nicholas Yeo. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Nicholas Yeo is not actively engaged in any such activities.

Additional Compensation

Nicholas Yeo does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Nicholas Yeo manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Nicholas is required to comply with the abrdn Code of Conduct and its policies and procedures. Nicholas is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



Director and Head of Equities, Hong Kong

abrdn Hong Kong Limited²

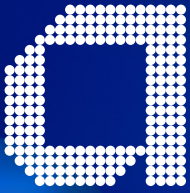
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Fund Manager Biography

2022

Paul Lukaszewski

Education Background and Business Experience

Year of birth: 1975

Formal education after high school:

Master's degree in Business Administration, Yale University, 2001

Bachelor of Science in Accounting, Loyola Marymount University, 1997

Business background: Paul Lukaszewski is Head of Asian Corporate Debt on the Asian Fixed Income team at abrdn. Paul is also Head of Emerging Market Credit Research, the role he first assumed while based in London, and he continues to work closely with the London-based EM corporates team. Paul joined Aberdeen Asset Management via the acquisition of SWIP in 2014 where he was a Credit Analyst on the US High Yield team in New York. Paul began his investment career with Barclays Capital in 2001 where he was a member of the proprietary special situations and distressed debt investment team for 5 years. Afterwards, Paul spent 5 years working with Claren Road Asset Management and Brownstone Asset Management, two credit hedge funds based in New York.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Paul Lukaszewski. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Paul Lukaszewski is not actively engaged in any such activities.

Additional Compensation

Paul Lukaszewski does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Paul Lukaszewski manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Paul is required to comply with the abrdn Code of Conduct and its policies and procedures. Paul is supervised by Adam McCabe, Head of Fixed Income - Asia Pacific. To reach Adam, please contact the Adviser at (+65) 6395-2700.



Head of Corporate Debt - Asia Pacific

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Fund Manager Biography

2022

Phillip Li

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Education Background and Business Experience

Year of birth: 1989

Formal education after high school:

BGraduate Certificate in Management from University of Melbourne, 2013

BA (Hons) in Commerce from the University of New South Wales, 2010

Business background: Phillip Li is an Investment Manager and is part of the Australian Equities Team. Phillip Li joined the company in October 2018. Phillip previously worked at National Australia Bank and prior to that at ANZ within both the institutional and corporate banking divisions.

Disciplinary Information

abrdn Aus is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Phillip Li. No events have occurred that are applicable to this item.

Other Business Activities

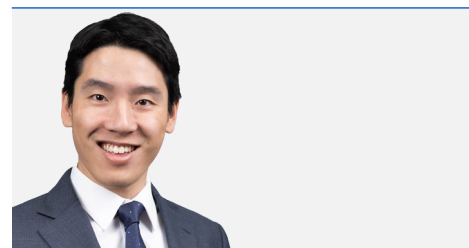
abrdn Aus is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Phillip Li is not actively engaged in any such activities.

Additional Compensation

Phillip Li does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Phillip Li manages client portfolios as part of a team. abrdn Aus has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Aus or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Phillip is required to comply with abrdn Code of Conduct and its policies and procedures. Phillip is supervised by Michelle Lopez, Head of Equities - Australia. To reach Michelle, please contact the Adviser at (+65) 6395-2700.



Investment Manager, Australia

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This brochure supplement provides information about Phillip Li that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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Fund Manager Biography

2022

Pongtharin Sapayanon

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Education Background and Business Experience

Year of birth: 1976

Formal education after high school:

BSc, Carnegie Mellon University, USA, 1999

Masters of Science, Oregon Graduate Institute, USA, 2001

Business background: Pongtharin Sapayanon is Head of Fixed Income and Asset Allocation on the Asia Pacific fixed income desk based in Bangkok. Pongtharin joined the company in 2003 having previously been a financial analyst with Pacific Economic Consultants, USA.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Pongtharin Sapayanon. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Pongtharin Sapayanon is not actively engaged in any such activities.

Additional Compensation

Pongtharin Sapayanon does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Pongtharin Sapayanon manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Pongtharin is required to comply with the abrdn Code of Conduct and its policies and procedures. Pongtharin is supervised by Adam McCabe, Head of Fixed Income - Asia Pacific. To reach Adam, please contact the Adviser at (+65) 6395-2700.



Head of Fixed Income and Asset Allocation
Aberdeen Asset Management (Thailand)
Limited¹

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This brochure supplement provides information about Pongtharin Sapayanon that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

¹ Aberdeen Asset Management (Thailand) Limited is a subsidiary of abrdn plc. This individual is employed by Aberdeen Asset Management (Thailand) Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by Aberdeen Asset Management (Thailand) Limited and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Pruksa lamthongthong

Education Background and Business Experience

Year of birth: 1984

Professional designations held: CFA¹

Formal education after high school:

BA in Business Administration, Chulalongkorn University, Thailand, 2007

Business background: Pruksa lamthongthong is Senior Investment Director on the Asian Equities Team at abrdn. Pruksa joined Aberdeen Asset Management in 2007.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Pruksa lamthongthong. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Pruksa lamthongthong is not actively engaged in any such activities.

Additional Compensation

Pruksa lamthongthong does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Pruksa lamthongthong manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Pruksa is required to comply with the abrdn Code of Conduct and its policies and procedures. Pruksa is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



Senior Investment Director

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Fund Manager Biography

2022

Rachel Childs

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Education Background and Business Experience

Year of birth: 1977

Formal education after high school:

MSc in Real Estate Investment and Finance from the University of Reading, 2016

Business background: Rachel Childs is a Senior Investment Manager and is responsible for real estate portfolio management, due diligence and underwriting of real estate multi-manager investments. Rachel joined the company in 2008 through the acquisition of Goodman Property Investors where she worked in Investor Relations and was responsible for maintaining relationships with fund of fund clients and their consultants as well as marketing real estate multi-manager products.

Disciplinary Information

abrdn Aus is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Rachel Childs. No events have occurred that are applicable to this item.

Other Business Activities

abrdn Aus is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Rachel Childs is not actively engaged in any such activities.

Additional Compensation

Rachel Childs does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Rachel Childs manages client portfolios as part of a team. abrdn Aus has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Aus or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Rachel is required to comply with abrdn Code of Conduct and its policies and procedures. Rachel is supervised by Mark Wilkins, Head of RE Multi Manager. To reach Mark, please contact the Adviser at (+65) 6395-2700.



Senior Investment Manager, Australia
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Fund Manager Biography

2022

Ray Sharma-Ong

Education Background and Business Experience

Year of birth: 1984

Formal education after high school:

Master of Science in Management (specialization in Finance and Management Strategies),
National University of Singapore, 2010

Bachelor of Science in Chemistry (specialization in Analytics), National University of Singapore,
2010

Business background: Ray Sharma-Ong is an Investment Director of Multi-Asset Solutions for Asia Pacific at abrdn where he is responsible for the development and management of global multi-asset portfolios with a focus on South East Asian clients. Ray is also actively involved in contributing to research and portfolio strategy ideas for the regional and global investment teams.

Ray joined abrdn in 2020 with more than 10 years of diverse capital markets expertise in asset allocation, manager selection, and portfolio management. He was an experienced portfolio manager at the J.P.Morgan Asset and Wealth Management group where he assumed the development and management of Multi-Asset Class portfolios across various risk, liquidity and implementation profiles.

While at J.P.Morgan, Ray had experiences in formulating investment strategies and market views with membership responsibilities across multiple investment committees, councils and forums. He was responsible for managing substantial assets for regional institutional and high net-worth clients, investing across traditional, alternative and structured investments.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ray Sharma-Ong. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Ray Sharma-Ong is not actively engaged in any such activities.

Additional Compensation

Ray Sharma-Ong does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Ray Sharma-Ong manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Ray is required to comply with the abrdn Code of Conduct and its policies and procedures. Ray is supervised by Irene Goh, Head of Multi-Asset Solutions - Asia Pacific. To reach Irene, please contact the Adviser at (+65) 6395-2700.



Investment Director, Multi-Asset Solutions

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This brochure supplement provides information about Ray Sharma-Ong that supplements abrdn Asia Limited (the "Adviser") brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



Fund Manager Biography

2022

Sai Min-Chow

Education Background and Business Experience

Year of birth: 1979

Formal education after high school:

Bachelor of Engineering, National University of Singapore, 2004

Business background: Sai Min-Chow, Head of Asia & North America Real Estate Investment Strategy. Min-Chow joined abrdn in July 2019, and is responsible for property market analysis, forecasting and strategy. Prior to joining abrdn, Min-Chow was Executive Director at Nomura Securities, responsible for investment research on listed real estate. Min-Chow has 14 years of listed real estate investment research experience.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Sai Min-Chow. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Sai Min-Chow is not actively engaged in any such activities.

Additional Compensation

Sai Min-Chow does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Sai Min-Chow manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Min-Chow is required to comply with the abrdn Code of Conduct and its policies and procedures. Min-Chow is supervised by Anne Breen, Head of Real Estate Investment Strategy. To reach Anne, please contact the Adviser at (+65) 6395-2700.



Head of Asia & North America Real Estate
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Fund Manager Biography

2022

Satyan Sanghrajka

Education Background and Business Experience

Year of birth: 1973

Formal education after high school:

BSc in Business Studies from The City University, London, 1995

Business background: Satyan Sanghrajka is the Head of Asia Pacific Real Estate Business Strategy and Investment Specialists within the Real Estate Team. Satyan is responsible for the strategy of the Asia Pacific Real Estate business and is involved in strategic projects and initiatives within the Asia Pacific Real Estate business. Satyan also focuses on the marketing and delivery of real estate capabilities and products to Asia Pacific-based investors. Satyan is a member of the Real Estate Global Leadership Team. Satyan joined the company in October 2021 from UBS Asset Management where he held several positions including Senior Investment Specialist and Head of Asia Pacific Real Estate Business Development. Satyan has lived and worked in the UK, the US and Asia Pacific.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Satyan Sanghrajka. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Satyan Sanghrajka is not actively engaged in any such activities.

Additional Compensation

Satyan Sanghrajka does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Satyan Sanghrajka manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Satyan is required to comply with the abrdn Code of Conduct and its policies and procedures. Satyan is supervised by Neil Slater, Global Head of Real Assets. To reach Neil, please contact the Adviser at (+65) 6395-2700.



Head of APAC Real Estate Business Strategy & Investment Specialists

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Fund Manager Biography

2022

Shawn Lee

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Education Background and Business Experience

Year of birth: 1989

Professional designations held: CFA¹

Formal education after high school:

Masters in Commerce from the University of New South Wales (UNSW), 2011

Bachelor of Science (Hons) in Applied Accounting from Oxford Brookes University, 2009

Business background: Shawn Lee is an Investment Manager on the Australian Equities Team. Shawn joined the company in 2019 from Adam Smith Asset Management where he was an investment analyst and dealer covering Australian smaller companies. Previously, Shawn was an associate equity research analyst at CIMB and prior to that worked at PwC in their Deals division.

Disciplinary Information

abrdn Aus is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Shawn Lee. No events have occurred that are applicable to this item.

Other Business Activities

abrdn Aus is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Shawn Lee is not actively engaged in any such activities.

Additional Compensation

Shawn Lee does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Shawn Lee manages client portfolios as part of a team. abrdn Aus has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Aus or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Shawn is required to comply with abrdn Code of Conduct and its policies and procedures. Shawn is supervised by Michelle Lopez, Head of Equities - Australia. To reach Michelle, please contact the Adviser at (+65) 6395-2700.



Investment Manager, Australia

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This brochure supplement provides information about Shawn Lee that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

¹ Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

² abrdn Australia Limited ("abrdn Aus") is an investment adviser subsidiary of abrdn plc. This individual is employed by abrdn Aus; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by the abrdn Aus and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Tai Li-Yian

Education Background and Business Experience

Year of birth: 1991

Professional designations held: CFA¹

Formal education after high school:

MSc in Financial Economics, University of Oxford, 2013

Bachelor of Commerce (Finance and Economics), University of Melbourne, 2011

Business background: Tai Li-Yian is an Investment Manager on the Asian Fixed Income desk and is responsible for researching and recommending investment strategies relating to Asian credit securities at abrdn. Li-Yian joined Aberdeen Asset Management in January 2014 as a Graduate Trainee.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Tai Li-Yian. No events have occurred that are applicable to this item.

Other Business Activities

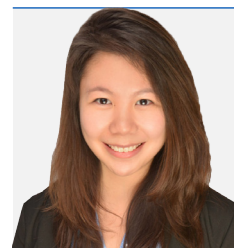
The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Tai Li-Yian is not actively engaged in any such activities.

Additional Compensation

Tai Li-Yian does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Tai Li-Yian manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Li-Yian is required to comply with the abrdn Code of Conduct and its policies and procedures. Li-Yian is supervised by Paul Lukaszewski, Head of Corporate Debt - Asia Pacific. To reach Paul, please contact the Adviser at (+65) 6395-2700.



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Fund Manager Biography

2022

Takanori Ono

Education Background and Business Experience

Year of birth: 1982

Formal education after high school:

Master of Science (Real Estate Development), Massachusetts Institute of Technology, 2012

Bachelor of Economics (Business Administration), Kyoto University, 2005

Business background: Takanori Ono is a Transactions and Portfolio Manager of Direct Real Estate – Asia Pacific at abrdn. Takanori joined Aberdeen Asset Management in 2016 from Fortress Investment Group, a New York based private equity fund, where he was a Vice President responsible for acquisition of properties in Japan. Previously, Takanori worked for Sumitomo Corporation, a Japanese trading house, where he engaged in real estate investment, development, consulting and brokerage.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Takanori Ono. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Takanori Ono is not actively engaged in any such activities.

Additional Compensation

Takanori Ono does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Takanori Ono manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Takanori is required to comply with the abrdn Code of Conduct and its policies and procedures. Takanori is supervised by Paul Lee, Head of Direct Real Estate - Korea. To reach Paul, please contact the Adviser at (+65) 6395-2700.



Transactions and Portfolio Manager

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Fund Manager Biography

2022

Ted Roy

Education Background and Business Experience

Year of birth: 1983

Formal education after high school:

Bachelor of Science in Social Sciences, The University of Bath, 2006

Master of Science (Econ) in Property, University of Aberdeen, 2007

Business background: Ted Roy is Investment Director, Global Real Estate. Ted joined the company as a graduate in 2007. From 2007-2012 he was a portfolio manager on the flagship £4bn Pool PensionFund where he managed a £500m portfolio across the all sectors in the UK. In Q2 2012, he switched to working on the firm's Long Lease Fund where he predominately responsible for UK acquisitions and development fundings. In Q2 2015, he was appointed Deputy Fund Manager of Aberdeen Standard Investments Ground Rent Fund. In Q3 2016, he relocated to Asia where he became Deputy Fund Manager of the Global Real Estate Fund with responsibility for the APAC portfolio management as well as assisting the wider APAC Direct team in growing the presence and platform in the region.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ted Roy. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Ted Roy is not actively engaged in any such activities.

Additional Compensation

Ted Roy does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Ted Roy manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Ted is required to comply with the abrdn Code of Conduct and its policies and procedures. Ted is supervised by Tom Stenhouse, Head of Real Estate Strategic Capital. To reach Tom, please contact the Adviser at (+65) 6395-2700.



Investment Director, Global Real Estate

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Fund Manager Biography

2022

Thomas Drissner

Education Background and Business Experience

Year of birth: 1978

Formal education after high school:

Bachelor of Arts (Hons) in Business Administration, The Open University, UK, 2002

Diplom-Betriebswirt (Berufsakademie), University of Cooperative Education, Germany, 2002

Business background: Thomas Drissner is an Investment Director on the Asian Fixed Income team at abrdn. Thomas specialises in Corporate Credit. Thomas joined Aberdeen Asset Management in 2010. Before transferring to Singapore in 2012, he worked as a Credit Analyst in Aberdeen's EMEA Fixed Income team based in London. Before that, Thomas held positions at Standard & Poor's, and Commerzbank in London.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Thomas Drissner. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Thomas Drissner is not actively engaged in any such activities.

Additional Compensation

Thomas Drissner does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Thomas Drissner manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Thomas is required to comply with the abrdn Code of Conduct and its policies and procedures. Thomas is supervised by Adam McCabe, Head of Fixed Income - Asia Pacific. To reach Adam, please contact the Adviser at (+65) 6395-2700.



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Fund Manager Biography

2022

Thomas Teo

Education Background and Business Experience

Year of birth: 1981

Professional designations held: CFA¹

Formal education after high school:

Bachelor of Accountancy, Nanyang Technological University, 2005

Business background: Thomas Teo is an Investment Manager in the Real Estate Multi-Manager team, based in Singapore. Thomas joined abrdn in July 2020 and is responsible for the whole spectrum of investment and portfolio management activities. Thomas has 15 years of working experience which included both direct co-investment real estate and real estate multi manager investing and asset management, strategic planning, audit and investor relations. Before joining abrdn, he was a fund manager with ESR's Japan private fund management business for 2 years, and prior to that he spent about five years working at Partners Group in its Asia Pacific real estate team. Thomas also previously worked in Ascendas and Keppel Corporation.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Thomas Teo. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Thomas Teo is not actively engaged in any such activities.

Additional Compensation

Thomas Teo does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Thomas Teo manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Thomas is required to comply with the abrdn Code of Conduct and its policies and procedures. Thomas is supervised by Hong Li-Min, Head of Real Estate Multi-Manager - Asia Pacific. To reach Li-Min, please contact the Adviser at (+65) 6395-2700.



Investment Manager, Real Estate Multi Manager
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¹ Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



Fund Manager Biography

2022

Toshio Tangiku

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Education Background and Business Experience

Year of birth: 1983

Formal education after high school:

BA in International Relations, University of Pennsylvania, 2004

Business background: Toshio Tangiku is a Portfolio Manager at abrdn. Tosh is responsible for providing research and analysis of the Asia Pacific real estate markets and is also the co-fund manager for the Aberdeen International Real Estate Equity Fund. Tosh joined Standard Life Investments in 2014 from Lasalle Investment Management, where he was responsible for providing research and analysis on the real estate markets of Japan and Singapore. Prior to that, Tosh worked as a management consultant in the United States with the Strategy and Operations Group of Deloitte Consulting.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Toshio Tangiku. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Toshio Tangiku is not actively engaged in any such activities.

Additional Compensation

Toshio Tangiku does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Toshio Tangiku manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Toshio is required to comply with the abrdn Code of Conduct and its policies and procedures. Toshio is supervised by Svitlana Gubriy, Head of Listed Funds. To reach Svitlana, please contact the Adviser at (+65) 6395-2700.



Portfolio Manager

abrdn Hong Kong Limited¹

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This brochure supplement provides information about Toshio Tangiku that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

¹ abrdn Hong Kong Limited is an investment adviser subsidiary of abrdn plc. This individual is employed by abrdn Hong Kong Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Hong Kong Limited and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Woraphoj Leelavichitchai

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Education Background and Business Experience

Year of birth: 1990

Formal education after high school:

BBA in Economics from Thammasat University, 2014

Business background: Woraphoj Leelavichitchai is an Investment Manager, responsible for overseeing the investment strategies and portfolio management in Thailand. Woraphoj joined the company in 2021 from Kiatnakin Phatra Securities where he covered fixed-income asset class as part of a team of asset class specialists and multi-asset strategists. Prior to that, he was a credit analyst at MFC Asset Management.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Woraphoj Leelavichitchai. No events have occurred that are applicable to this item.

Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Woraphoj Leelavichitchai is not actively engaged in any such activities.

Additional Compensation

Woraphoj Leelavichitchai does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Woraphoj Leelavichitchai manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Woraphoj is required to comply with the abrdn Code of Conduct and its policies and procedures. Woraphoj is supervised by Pongtharin Sapayanon, Head of Fixed Income and Asset Allocation. To reach Pongtharin, please contact the Adviser at (+65) 6395-2700.



Investment Manager, Thailand

Aberdeen Asset Management (Thailand) Limited¹

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This brochure supplement provides information about Woraphoj Leelavichitchai that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

¹ Aberdeen Asset Management (Thailand) Limited is a subsidiary of abrdn plc. This individual is employed by Aberdeen Asset Management (Thailand) Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by Aberdeen Asset Management (Thailand) Limited and is acting on behalf of the Adviser.



Fund Manager Biography

2022

Yoojeong Oh

Education Background and Business Experience

Year of birth: 1979

Professional designations held: CFA¹

Formal education after high school:

MEng in Engineering, Economics and Management, University of Oxford, 2003

Business background: Yoojeong Oh is an Investment Director on the Asian Equities Team at abrdn. Yoojeong joined Aberdeen Asset Management in 2005 and was initially a member of the UK and European Equities Team in London before moving to Singapore.

Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Yoojeong Oh. No events have occurred that are applicable to this item.

Other Business Activities

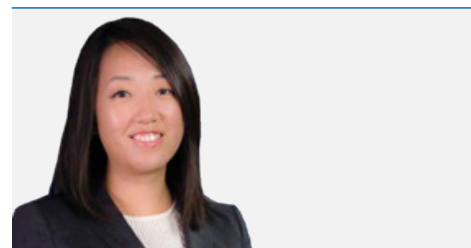
The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Yoojeong Oh is not actively engaged in any such activities.

Additional Compensation

Yoojeong Oh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

Supervision

Yoojeong Oh manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Yoojeong is required to comply with the abrdn Code of Conduct and its policies and procedures. Yoojeong is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact the Adviser at (+65) 6395-2700.



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