Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: abrdn Global Real Estate Active Thematics UCITS ETF

Legal entity identifier 213800C37UC91PS7F385

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

[ ] **Yes**	[X] **No**
[ ] It made **sustainable investments with an environmental objective:** %	[X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 35.57% of sustainable investments
[ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[X] with a social objective
[ ] It made **sustainable investments with a social objective:** %	[ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

To promote the environmental and social characteristics, the Investment Manager applied ESG assessment criteria, ESG screening criteria and promotes good governance including social factors.

The Fund invested in companies that were identified through rigorous listed real estate research process which takes into consideration the sustainability of the business in its broadest sense and the company's environmental, social and governance (ESG) performance.

The Fund utilised both the Investment Manager's investment insights and also abrdn's assessment of a company's ESG risks and opportunities to better understand risk and return potential resulting in positively tilted portfolio from sustainability and ESG perspective.

There are three core principles which underpin abrdn's Sustainable investment approach and the time we dedicate to ESG analysis as part of our overall equity research process:

• ESG factors are financially material, and impact corporate performance

• Understanding ESG risks and opportunities alongside other financial metrics allows abrdn to make better investment decisions.

• Informed and constructive engagement helps foster better companies, enhancing the value of abrdn's clients' investments.

Additionally, abrdn proprietary ESG House Score, developed by abrdn central ESG investment team in collaboration with the Quantitative investment team, was used to identify companies with potentially high or poorly managed ESG risks. The score was calculated by combining a variety of data inputs within a proprietary framework in which different ESG factors were weighted according to how material they were for each sector. This allowed abrdn to see how companies rank in a global context.

To complement this, abrdn also utilised our active stewardship and engagement activities.

This Fund has a financial benchmark that was used for portfolio construction but does not incorporate any sustainable criteria and was not selected for the purpose of attaining these characteristics. This financial benchmark was used as a comparator for Fund performance and as a comparison for the Fund's binding commitments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As described in more detail within our prospectus, the sustainability indicators applied by the Fund are:

ESG screening criteria

The Investment Manager confirms that during the reporting period, binary exclusions were applied to exclude the particular areas of investment related to UN Global Compact, Controversial Weapons, Tobacco, Thermal Coal, Oil & Gas extraction or Electricty generation that has carbon emission intensity inconsistent with the Paris Agreement 2 degrees scenario.

These screening criteria applied in a binding manner and there were no holdings in the fund that fail the agreed criteria.

abrdn proprietary ESG House Score, developed by our central ESG investment team in collaboration with the Quantitative investment team, is used to identify companies with potentially high or poorly managed ESG risks. The score is calculated by combining a variety of data inputs within a proprietary framework in which different ESG factors are weighted according to how material they are for each sector.

abrdn confirm that during the reporting period the Fund excluded companies with the highest ESG risks, as identified by the abrdn ESG House Score. This is implemented by excluding the bottom 20% of issuers with an ESG House Score that are in the benchmark.

…and compared to previous periods?

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund has not set a sustainable objective, however, is voluntarily disclosing the Sustainable Investments held within the portfolio which is 36%, following the sustainable investment methodology outlined below. Please note that in future reporting periods, the proportion of sustainable investments could be higher, lower, or 0%.

Sustainable Investment Methodology

The objective of the sustainable investment is to make a contribution to solving an environmental or social challenge, in addition to not causing significant harm, and being well governed. Each sustainable investment may make a contribution to Environmental or Social issues. In fact, many companies will make a positive contribution to both. abrdn use the six environmental objectives of the Taxonomy to inform Environmental contributions, including: (1) climate change mitigation, (2) climate change adaptation, (3) sustainable use and protection of water and marine resources, (4) transition to a circular economy, (5) pollution prevention and control, and (6) protection and restoration of biodiversity and ecosystems. In addition, abrdn use the 17 Sustainable Development

Goals and their sub-goals to supplement the EU Taxonomy topics and provide a framework for considering Social objectives.

An economic activity must have a positive economic contribution to qualify as a Sustainable investment, this includes consideration of Environmental or Socially aligned revenues, Capex, Opex or sustainable operations. abrdn seek to establish or estimate the share of the investee company's economic activities/contribution towards sustainable objective and it is this element that is weighted and counted towards the Fund's total aggregated proportion of Sustainable Investments.

abrdn uses a combination of the following approaches:

i. a quantitative methodology based on a combination of publicly available data sources; and

ii. using abrdn's own insight and engagement outcomes abrdn overlay the quantitative methodology with a qualitative assessment to calculate an overall percentage of economic contribution towards a sustainable objective for each holding in a Fund.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

As required by the SFDR Delegated Regulation, the investment does not cause Significant Harm ("Do No Significant Harm"/ "DNSH") to any of the sustainable investment objectives. abrdn have created a 3-step process to ensure consideration of DNSH:

i. Sector Exclusions

abrdn have identified a number of sectors which automatically do not qualify for inclusion as a Sustainable Investment as they are considered to be causing significant harm. These include but are not limited to: (1) Defence, (2) Coal, (3) Oil & Gas Exploration, Production and associated activities, (4) tobacco, (5) gambling and (6) alcohol.

ii. DNSH Binary Test

The DNSH test, is a binary pass/fail test which signals if the company passes or fails criteria for the SFDR Article 2 (17) "do no significant harm". Pass indicates under abrdn's methodology the company has no ties to controversial weapons, less than 1% of revenue from thermal coal, less than 5% of revenue from tobacco related activities, is not a tobacco producer, and has no red/severe ESG Controversies. If the company fails this test, it cannot be considered a Sustainable Investment. Abrdn's approach is aligned with the SFDR PAIs included within tables 1, 2 & 3 of the SFDR Delegated Regulation and is based on external data sources and abrdn internal insights.

iii. DNSH Materiality Flag

Using a number of additional screens and flags, abrdn consider the additional SFDR PAI's indicators as defined by the SFDR Delegated Regulation to identify areas for improvement or potential future concern. These indicators are not considered to cause significant harm and therefore a company with active DNSH materiality flags may still be considered to be a Sustainable Investment. abrdn aim to enhance the engagement activities to focus on these areas and seek to deliver better outcomes by resolving the issue.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager considers Principle Adverse Impact Indicators defined by the SFDR Delegated Regulation.

Pre investment, abrdn applies a number of norms and activity-based screens related to PAIs, including but not limited to: UN Global Compact, controversial weapons, and thermal coal extraction.

UNGC: abrdn uses norms-based screens and controversy filters to exclude companies that may be in breach of international norms described in the OECD guidelines for multinational enterprises and the UN guiding principles on business and human rights, as well as state owned entities in countries which violate norms.

Controversial Weapons: abrdn excludes companies with business activities related to controversial weapons (cluster munitions, anti-personnel landmines, nuclear weapons, chemical and biological weapons, white phosphorus, non-detectable fragments, incendiary devices, depleted uranium ammunition or blinding lasers).

Thermal Coal Extraction: abrdn excludes companies with exposure to the fossil fuels sector based on percentage of revenue from thermal coal extraction.

abrdn apply a fund specific set of company exclusions, more detail on these and the overall process is captured within the Investment Approach, which is published at www.abrdn.com under "Fund Centre".

Post-investment the following PAI indicators are considered:

• abrdn monitors all mandatory and additional PAI indicators via its ESG integration investment process using a combination of proprietary house score and 3rd party data feeds. PAI indicators that either fail a specific binary test or are considered above typical

are flagged for review and may be selected for company engagement.

• Governance indicators via abrdn’s proprietary governance scores and risk framework, including consideration of sound management structures, employee relations, remuneration of staff and tax compliance

• On an on-going basis the investment universe is scanned for companies that may be in breach of international norms described in the OECD guidelines for multinational enterprises and the UN guiding principles on business and human rights, as well as state owned entities in countries which violate norms.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, all sustainable investments are aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human rights. Breaches and violations of these international norms are flagged by an event-driven controversy and are captured in the investment process, and in turn excluded from consideration as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The following indicators were committed to be considered within the investment process:

Principle Adverse Impact Considered for Investments:

Exclusions: UN Global Compact, Controversial Weapons, Tobacco, Thermal Coal, Oil & Gas extraction

Explanation: The Imvestment Manager confirms that screening in line with abrdn's approach documents has been undertaken during the reporting period

As described above, a number of PAIs are actively screened from the investment universe prior to investment, including norms-based screens and controversy filters. abrdn engage, manage and vote for either insight or influence. Engagement activity may be undertaken by any of our investment teams with a holding in the company, or by our dedicated stewardship team.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:
- - 30/11/2023

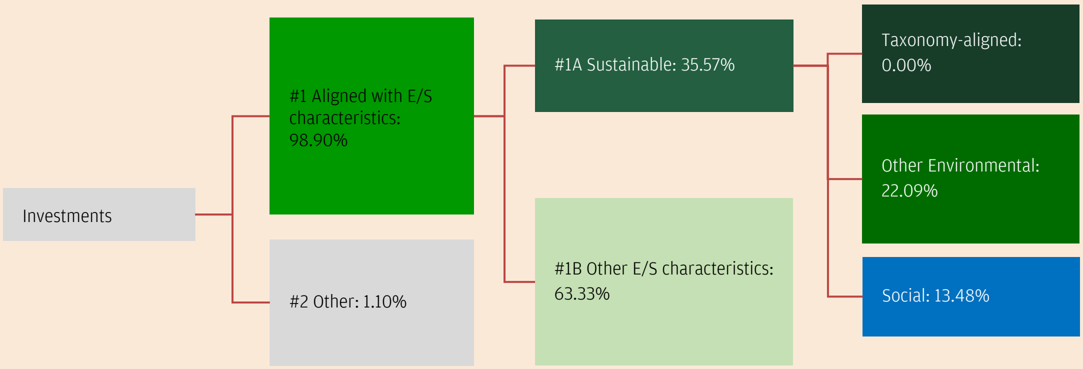
Largest Investments	Sector	% Assets	Country
PROLOGIS INC	Real Estate	7.40	United States of America
EQUINIX INC	Real Estate	4.68	United States of America
PUBLIC STORAGE	Real Estate	2.90	United States of America
SIMON PROPERTY GROUP INC	Real Estate	2.61	United States of America
WELLTOWER INC	Real Estate	2.53	United States of America
REALTY INCOME CORP	Real Estate	2.38	United States of America
DIGITAL REALTY TRUST INC	Real Estate	2.25	United States of America
UNITE GROUP PLC/THE	Real Estate	2.11	United Kingdom
SEGRO PLC	Real Estate	2.04	United Kingdom
VICI PROPERTIES INC	Real Estate	2.00	United States of America
GRAINGER PLC	Real Estate	1.90	United Kingdom
VONOVIA SE	Real Estate	1.87	Germany
AVALONBAY COMMUNITIES INC	Real Estate	1.68	United States of America
EXTRA SPACE STORAGE INC	Real Estate	1.60	United States of America
EQUITY RESIDENTIAL	Real Estate	1.55	United States of America

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The fund committed to hold a minimum of 80% of the Fund's assets aligned with E/S characteristics. Environmental and social safeguards are met by applying certain PAI's, where relevant, to these underlying assets. The Fund invests a maximum of 20% of assets in the "Other" category, which include cash, money market instruments and derivatives. The Fund has a minimum of 0% in Sustainable Investments. The Fund has not set a minimum proportion of investment in Taxonomy aligned economic activities.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Other tab

Sector	Sub-sector	% Assets
Real Estate	Real Estate	98.07
Consumer Discretionary	Consumer Discretionary Products	0.50
Financials	Financial Services	0.42

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund holds 0% sustainable investments with an environmental objective aligned with the EU Taxonomy. This assessment has not been subject to an external review.

These sustainable investments will not be EU Taxonomy aligned as the environmental objective does not have associated technical standards for comparison and relevant data is not available to confirm alignment

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

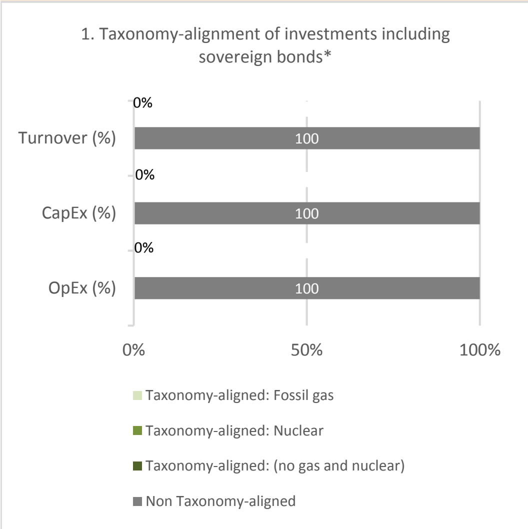
☐ Yes

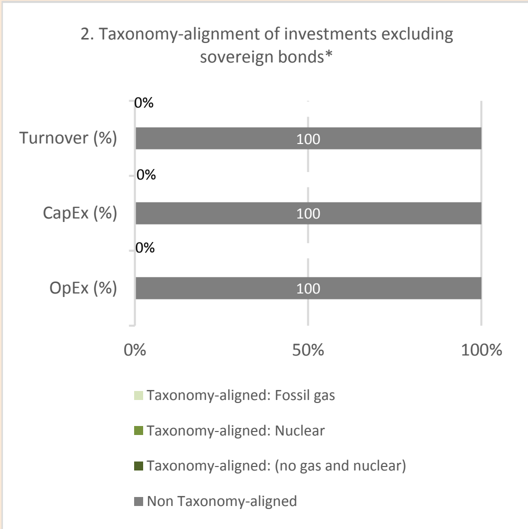
☐ In fossil gas ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (Capex) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (Opex) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 0 % of the total investment.

*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

- ***What was the share of investments made in transitional and enabling activities?***

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 22/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy is 22.09%

What was the share of socially sustainable investments?

The share of sustainable investments with a social objective is 13.48%

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund was launched earlier in 2023 and now we are actively engaging with the companies to improve their environmental and social disclosure that would enable us to identify the areas of targeted focus and track the progress.

How did this financial product perform compared to the reference benchmark?

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable

- ***How did this financial product perform compared with the broad market index?***

  Not applicable