

abrdrn Funds
INCOME FROM U.S. GOVERNMENT SECURITIES
CALENDAR YEAR 2023



During the calendar year, certain funds invested in securities issued by the United States government or other federal agencies (collectively, "U.S. Government Securities"). Under federal law, the interest on these securities is exempt from state taxation. Certain states also exempt from state income tax the dividend income a mutual fund shareholder receives that is derived from the fund's investment in these U.S. Government Securities.

The table below provides the percentages of calendar year 2023 ordinary income dividends derived from investments in U.S. Government Securities. To determine the amount which may be exempt from state income tax, multiply the amount reported in box 1a of Form 1099-DIV by the percentage below.

California, Connecticut, and New York require that a mutual fund maintain certain minimum investments in U.S. Government Securities in order for the dividend income derived from these obligations to be exempt from state income tax. None of the Funds listed below met these requirements for calendar year 2023.

This notice is provided to you for informational purposes only, and should not be considered tax advice. Please consult your tax advisor for further assistance.

For any other questions, please contact the fund(s) at 1-866-667-9231.

FUND	DIRECT* PERCENTAGE OF INCOME DERIVED FROM U.S. GOVERNMENT SECURITIES DURING 2023	INDIRECT** PERCENTAGE OF INCOME DERIVED FROM U.S. GOVERNMENT SECURITIES DURING 2023
abrdrn China A Share Equity Fund	0.00%	0.00%
abrdrn Dynamic Dividend Fund	0.00%	0.00%
abrdrn Emerging Markets Fund	0.00%	0.00%
abrdrn EM SMA Completion Fund	0.00%	0.00%
abrdrn Emerging Markets Sustainable Leaders Fund	0.00%	0.00%
abrdrn Infrastructure Debt Fund (formerly, abrdrn Global Absolute Return Strategies Fund)	13.65%	0.00%
abrdrn Emerging Markets ex-China Fund	0.00%	0.00%
abrdrn Global Equity Impact Fund	0.00%	0.00%
abrdrn High Income Opportunities Fund (Formerly, abrdrn Global High Income Fund)	0.35%	0.00%
abrdrn Global Infrastructure Fund	0.00%	0.00%
abrdrn Intermediate Municipal Income Fund	0.00%	0.00%
abrdrn International Small Cap Fund	0.00%	0.00%
abrdrn International Sustainable Leaders Fund	0.00%	0.00%
abrdrn Realty Income and Growth Fund	0.00%	0.00%
abrdrn Short Duration High Yield Municipal Fund	0.00%	0.00%
abrdrn U.S. Small Cap Equity Fund	0.00%	0.00%
abrdrn U.S. Sustainable Leaders Fund	0.00%	0.00%
abrdrn U.S. Sustainable Leaders Smaller Companies Fund	0.00%	0.00%
abrdrn Ultra Short Municipal Income Fund	0.00%	0.00%

* **Direct Federal Obligation includes U.S. Treasury Bills, Notes, Bonds, Federal Home Loan Bank, the Tennessee Valley Authority, and the Student Loan Marketing Association.**

** **Indirect Federal Obligation includes GNMA's, FNMA's and the Federal Home Loan Mortgage Association.**

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