

For professional investors only – not for retail investors.

Key features

A fully diversified evergreen private markets solution with the potential to help investors build portfolio resilience.

A pragmatic implementation that leverages in-house and third-party capabilities through a mix of fund commitments and direct / co-investments.

A carefully constructed portfolio based on advanced risk analytics and liquidity management.

Long-Term Asset Allocation

GPMF offers a 'one-stop' solution to invest in a diverse range of private markets across the globe¹

Liquid Resources (10%) ●

Cash, money market instruments and exposure to liquid private market proxies.

Natural Resources (10%) ●

Timber, agriculture, fisheries, aquaculture and physical commodities such as minerals.

Private Credit (15%) ●

Senior asset backed loans, subordinated debt, specialty finance and special situation funding.

Value-add Real Estate (18%) ●

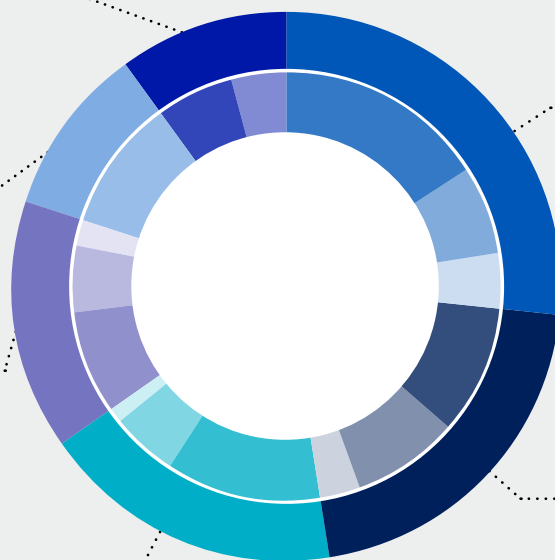
The development or improvement of commercial buildings property, and mixed use and special purpose facilities.

Private Equity (27%) ●

Venture Capital to companies that require capital for growth, management buyouts and turnarounds.

Infrastructure (21%) ●

Roads, schools, hospitals, transportation assets, energy generation & supply and communication assets.



● Buyout
● Growth
● Venture

● Economic
● Concession
● Value Add Infra

● RE Value-Add
● Opportunistic
● Core Plus

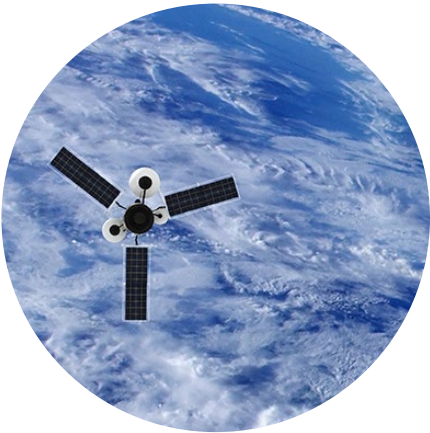
● Special Situations
● Non Investment Grade
● Investment Grade

● Natural Resources
● Liquid Private Market Strategies
● Cash

¹ Based on the abrdn Global Private Markets Fund's strategic asset allocation at 31 December 2024.

abrdn Global Private Markets Fund (GPMF)

In seeking to create long-term sustainable value, we use a thematic investment strategy. Below are three long-term structural trends where the portfolio management team has high conviction:



Digitalisation is revolutionising the way we work, live and play.
We seek opportunities in venture capital and established businesses that are embracing disruptive technologies to ensure their survival or create new markets.



Demographics will shape global infrastructure requirements and consumer habits.
We seek opportunities in global infrastructure projects, global real estate and businesses that will benefit from urbanisation and shifting societal patterns.



Decarbonisation is accelerating in response to climate change.
We seek opportunities in enterprises that enable the transition to sustainable energy and that help business models adapt to address resource scarcity.

Investment objective	The Fund aims to generate growth over the long term by investing in a diversified portfolio of private market assets.
Fund structure	Irish collective asset-management vehicle (ICAV)
Fund type	Open-ended
Inception	18 January 2018
AuM	£322m
Base currency	GBP
Share classes	Accumulation (GBP/EUR/USD)
Dealing frequency	Quarterly
Dilution	Levy applied to net redemptions or subscriptions
Minimum investment period	No lock-up period or soft close. We recommend investors to invest for between 5–7 years

Source: Aberdeen, June 2025.

abrdn Global Private Markets Fund (GPMF)

GPMF – key benefits

- GPMF is fully diversified across asset classes, sectors, geographies and vintages in a framework that allows efficient asset allocation, implementation, and risk management.
- GPMF offers investors the opportunity to enhance their portfolio returns by capturing illiquidity premia, whilst reducing volatility and building resilience.
- GPMF applies an investment process that is well-structured, disciplined and transparent.

Return Potential, Income Generation and Downside Protection

Macro and geopolitical uncertainty have created a new environment for investing; a change of regime in which investors should reconsider their approach to portfolio construction. Empirical evidence has shown that traditional portfolios made of equity and bonds have been experiencing higher volatility, lower returns and higher correlation over the past few years than in previous periods. At the same time, diversification is harder to find – the world economy is more closely connected than ever, with financial markets inextricably linked, and the number of listed securities has shrunk over the past decades.

In the private market universe, asset classes can be less sensitive to economic forces and, therefore, less cyclical. Private Equity and Venture Capital harness growth through innovation and market disruption. Private Credit offers an alternative to traditional lending whilst generating higher yields. Infrastructure generates cash flows that are driven by reliable, long-term contracts and provide downside protection through inflation-linkage meanwhile Real Estate and Natural Resources offers resilient, stable income and capital appreciation.

For decades, most investors have relied exclusively on assets listed on public markets. Yet, higher returns are often available from unlisted or privately held assets such as private equity, private infrastructure, real estate and private credit. Furthermore, many private assets offer a reliable income return and downside protection. In times of high volatility, making an allocation to private markets is key to building portfolio resilience.

Diversification

Private markets offer strong diversification benefits. This is because returns from private assets have a low correlation with both listed markets, and with each other. Allocating to private markets aims to reduce overall portfolio volatility and improve its risk and return profile. In an environment characterised by uncertainty and higher volatility, we believe the Fund is well-positioned to deliver strong returns while, at the same time, preserving defensive characteristics.

Implementation

Asset allocation and manager selection are critical in building a private markets portfolio. One of the biggest challenges for investors in private assets is identifying and accessing the best funds. The difference in performance between top and bottom-quartile managers can be significant for private asset classes. We believe that not one single asset manager can offer investors exposure to the whole spectrum of private markets, nor be top performer in each asset class. That's why GPMF has been designed to leverage the proven skills and expertise of our dedicated in-house private markets specialists, supplemented with third-party managers to access specific, niche strategies.

The three key risk factors are described below:

Liquidity Risk

Private market assets are inherently illiquid. Selling private market assets can be a lengthy process, and the price at which assets can be sold may be uncertain. Consequently, investors in the relevant Fund should be aware that they may not be able to sell their investment when they want to, and the Fund's performance may be adversely affected by the sale of assets to meet redemption demands. Redemption requests may from time to time be satisfied by the sale of more liquid assets which could adversely affect the liquidity profile of a Fund to the detriment of remaining investors.

Suspension Risk

In exceptional circumstance, the Directors of the Fund with the approval of the Depositary may temporarily suspend the issue, valuation, sale, purchase, redemption or conversion of shares in the Fund.

Private Markets Risk

Private market assets have certain characteristics which have associated risks. Because assets do not trade on public markets, valuation and pricing may be difficult to determine. Assets may be long-term projects which have development risk and uncertainty regarding their financial viability and overall the risk of default, bankruptcy or dilution of the value of a Fund's holding in individual assets is higher than for public market assets.

abrdn Global Private Markets Fund (GPMF)



Private Markets Specialists

- Our experienced Private Markets Solutions team has dedicated specialists focused on research, idea generation, portfolio construction and implementation, and risk management.
- The team leverages the skills and expertise of our wider Real Assets and Private Markets platform, made up of 200+ seasoned professionals and an extensive network of third-party managers.

Global Perspectives

- The Private Markets House View (PMHV) combines insights from our macro research teams with those from asset class origination and private markets investment specialists.
- The PMHV provides a consistent objective view of markets, sectors and access routes across asset classes globally. This forms the basis of asset allocation for GPMF.



Advanced Risk & Analytics

- Investing across a wide portfolio of private assets while offering liquidity to investors requires skills, resources and a strong risk management framework.
- Aberdeen Investments has designed a proprietary bottom-up financial modelling engine, to better assess the impact of changes in macroeconomic and idiosyncratic factors on diversified private markets portfolios.

Environmental, Social and Governance

- Consideration of environmental, social and governance issues – such as sustainable resources, and human rights– form an integral part of our investment process.
- By implementing ESG principles, we aim to enhance the value of our investments while contributing to a more a sustainable world.



abrdn Global Private Markets Fund (GPMF)

	I share class	S share class	A share class
Open to investments	Yes	Yes	Yes
ISIN	IE00BF2K7P69 (GBP) IE00BF2K7R83 (EUR) IE00BF2K7Q76 (USD)	IE000FR7M491 (EUR)	IE000NZ9UHN9 (EUR)
Type	Accumulative	Accumulative	Accumulative
Currencies available	GBP/EUR/USD	EUR	EUR
Hedging	No	No	No
AMC (Annual Management Charges)	0.85%	0.55%	1.80%
Subscription fees	0.00%	0.00%	Up to 2%
Performance fees	0.00%	0.00%	0.00%
OCF (Ongoing Charges Figure)	1.32%	1.02%	2.27%
Minimum initial subscription	£/€/ \$ 1,000,000	€20,000,000	€125,000

Source: Aberdeen, June 2025.



Important information

For professional clients only – Not for public distribution.

Past performance is not a guide to future results. The value of investments, and the income from them, can go down as well as up and clients may get back less than the amount invested.

Investors should be aware that there are risks inherent in all investments and there can be no guarantee against loss resulting from investments in the Fund.

The fund is an umbrella fund with segregated liability between sub-funds incorporated as an Irish collective asset-management vehicle with registered number C173973 and authorised by the Central Bank of Ireland. The ICAV is a qualifying investor alternative investment fund for the purposes of AIFMD and has appointed abrdn Investments Luxembourg S.A. to be its AIFM. Shares in the ICAV are offered only on the basis of the information contained in this Prospectus, the Supplement for the relevant Fund and, after publication, the ICAV's latest audited annual accounts.

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