



Item 2 – Summary of Material Changes

Since the most recent filing of the ADV Part 2A on October 30, 2023, abrdn Inc. has made the following changes to this Brochure:

- "Item 4 – Advisory Business", "Item 5 – Fees and Compensation", and "Item 12 – Brokerage Practices" have been updated to reflect current operations of our model delivery mandates.
- "Item 4 – Advisory Business" was updated to reflect the current AUM as of December 31, 2023.
- "Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss" was amended to reflect current processes for equity investing and to add reference to the Fund Financing strategy within Fixed Income. Investment Strategy Risks within "Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss" were updated to remove European Union Uncertainty, Russia Uncertainty, and Libor Risk; add Geopolitical Risk; amend Cybersecurity Risk; and merge ESG Consideration Risk and Sustainable Investing Risk.
- "Item 9 – Disciplinary Information" was amended to remove reference to an affiliates regulatory action, as it had occurred more than 10 years ago.
- "Item 17 – Voting Client Securities" was updated to clarify current voting process.

