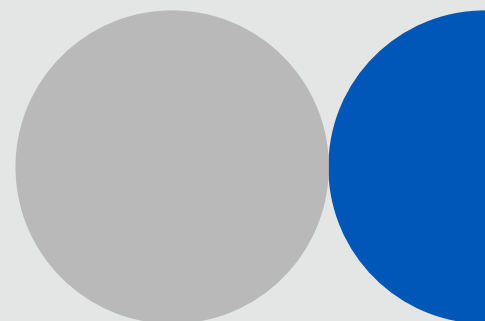


abrDN Diversified Income and Growth plc

Performance Data and Analytics to 30 April 2024



Managed Wind-Down of the Company

At the General Meeting of the Company held on 27 February 2024 shareholders approved the necessary resolutions for a managed wind-down of the Company. The Circular in relation to the change of investment objective and policy in respect of the managed wind-down is available on the Company's website: abrDNdiversified.co.uk.

New Investment objective

From 27 February 2024 - To conduct an orderly realisation of assets in a manner that seeks to optimise the value of the Company's investments whilst progressively returning cash to shareholders in a timely manner.

(Previous Investment Objective - The Company seeks to provide income and capital appreciation over the long term through investment in a globally diversified multi-asset portfolio).

Performance measure (up to 26 February 2024)

NAV total return (defined as change in NAV plus dividends reinvested) of 6% per annum over a rolling five year period.

Cumulative performance (%)

| | as at 30/04/24 | 1 month | 3 months | 6 months | 1 year | 3 years | Since change of strategy* | 5 years |
|------------------|-------------------|------------|-------------|-------------|-----------|------------|---------------------------------|------------|
| Share Price | 76.4p | 6.1 | (2.8) | 4.0 | (3.7) | (1.7) | 5.4 | (9.2) |
| NAV ^a | 107.5p | 0.5 | (1.0) | 0.5 | (2.3) | 9.2 | 17.8 | 16.5 |

* Change of strategy on 1st September 2020.

Discrete performance (%)

| | 30/04/24 | 30/04/23 | 30/04/22 | 30/04/21 | 30/04/20 |
|------------------|----------|----------|----------|----------|----------|
| Share Price | (3.7) | (9.2) | 12.4 | 12.5 | (18.0) |
| NAV ^a | (2.3) | 2.6 | 8.9 | 15.3 | (7.4) |

Total return; NAV cum income, with net income reinvested, GBP. Share price total return is on a mid-to-mid basis. Dividend calculations are to reinvest as at the ex-dividend date. NAV returns based on NAVs with debt valued at fair value. Source: Morningstar.

For information only.
Past performance is not a guide to future results.

^a Including current year revenue.

^b © 2024 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about Morningstar's Analyst Rating, including its methodology, please go to: <http://corporate.morningstar.com/us/documents/MethodologyDocuments/AnalystRatingforFundsMethodology.pdf> The Morningstar Analyst Rating for Funds is a forward-looking analysis of a fund. Morningstar has identified five key areas crucial to predicting the future success of a fund: People, Parent, Process, Performance, and Price. The pillars are used in determining the Morningstar Analyst Rating for a fund. Morningstar Analyst Ratings are assigned on a five-tier scale running from Gold to Negative. The top three ratings, Gold, Silver, and Bronze, all indicate that our analysts think highly of a fund; the difference between them corresponds to differences in the level of analyst conviction in a fund's ability to outperform its benchmark and peers through time, within the context of the level of risk taken over the long term. Neutral represents funds in which our analysts don't have a strong positive or negative conviction over the long term and Negative represents funds that possess at least one flaw that our analysts believe is likely to significantly hamper future performance over the long term. Long term is defined as a full market cycle or at least five years. Past performance of a security may or may not be sustained in future and is no indication of future performance. For detailed information about the Morningstar Analyst Rating for Funds, please visit <http://global.morningstar.com/managerdisclosures>.

^c Denotes a private markets (unlisted) investment.

^d Expressed as a percentage of total costs divided by average daily net assets for the year ended 30 September 2023. The Ongoing Charges Figure (OCF) is the overall cost shown as a percentage of the value of the assets of the Company. It is made up of the Annual Management Fee and other charges. It does not include any costs associated with buying shares in the Company or the cost of buying and selling stocks within the Company. The OCF can help you compare the annual operating expenses of different Companies.

^e Calculated using the Company's historic net dividends and month end share price.

^f Net gearing is defined as a percentage, with net debt (total debt less cash/cash equivalents) divided by shareholders' funds.

Morningstar Rating™



⁸ Morningstar Rating™ for Funds

Morningstar rates funds from one to five stars based on how well they've performed (after adjusting for risk and accounting for all sales charges) in comparison to similar funds.

Ten largest holdings (%)

| | |
|--|-------------|
| SL Capital Infrastructure II ^c | 7.6 |
| abrDN Global Private Markets Fund ^c | 6.3 |
| Bonaccord Capital Partners I-A, L.P. ^c | 5.5 |
| Burford Opportunity Fund ^c | 5.3 |
| HealthCare Royalty Partners IV ^c | 4.9 |
| Andean Social Infrastructure Fund I LP ^c | 4.7 |
| Aberdeen Standard Secondary Opportunities Fund IV ^c | 4.5 |
| UK T-Bill 0% 24/06/24 GBP | 4.0 |
| UK Treasury Bill GBP 0% 20/05/2024 | 4.0 |
| UK T-Bill 0% 10/06/24 GBP | 3.8 |
| Total | 50.6 |

The Company confirms the value of its exposure to Russian/ Belarusian securities represents 0.0% of net asset value. Prices on small positions in Russian equities and Rouble-denominated sovereign bonds have been reduced to zero due to current market conditions.

Key information

Calendar

| | |
|---|---|
| Year end | 30 September |
| Accounts published | January |
| Annual General Meeting | February |
| Dividend paid | January, April, July and October |
| Established | 1898 |
| Fund managers | Nalaka De Silva Nic Baddeley Simon Fox |
| Ongoing charges ^d | 1.74% |
| Annual management fee | 0.5% pa on net assets up to £300m and 0.45% pa thereafter |
| Premium/(Discount) | (28.9)% |
| Yield ^e | 9.6% |
| Net cash/(gearing) ^f | nil |
| Net cash/(gearing) with debt at market value ^f | nil |

All sources (unless indicated): abrDN: 30 April 2024.



abrdn Diversified Income and Growth plc

1 Year Premium/Discount Chart (%)



Fund managers' report

Starting with Private Equity, the investment in Bonaccord Capital Partners provided positive returns following strong AUM growth at underlying portfolio company Park Square, increasing revenues, and from good performance of MSouth Equity Partners, particularly Fund IV, which grew unrealised gains. In Private Credit, there was good income generation at Hark III, which drove positive returns. Within Real Estate, there was a negative adjustment made to the value of the holding in the Aberdeen European Residential Opportunities Fund, due to the outlook for the sales process of the underlying assets. Finally, there was positive returns from Burford Opportunity Fund, which marked up the value of several underlying cases.

The sale of the public assets was completed in the month, leaving the portfolio with a large cash holding.

The risk outlined overleaf relating to gearing is particularly relevant to this trust, but should be read in conjunction with all warnings and comments given. Important information overleaf

AIFMD Leverage Limits

| | |
|----------------|------|
| Gross Notional | 3.5x |
| Commitment | 2.5x |

Assets/Debt

| | £'000 | % |
|-------------------------|----------------|--------------|
| Private Markets | 190,073 | 58.7 |
| Fixed Income and Credit | 66,875 | 20.7 |
| Equities | 82 | 0.0 |
| Total investments | 257,029 | 79.4 |
| Cash & cash equivalents | 65,600 | 20.2 |
| Other net assets | - | 0.0 |
| 6.25% Debenture 2031 | 1,159 | 0.4 |
| Net assets | 323,788 | 100.0 |

Total number of investments 43

Capital structure

| | |
|-----------------|-------------|
| Ordinary shares | 301,265,952 |
| Treasury shares | 22,485,854 |

Allocation of management fees and finance costs

| | |
|---------|-----|
| Capital | 50% |
| Revenue | 50% |

Trading details

| | |
|-----------------------------|--------------------------------|
| Reuters/Epic/Bloomberg code | ADIG |
| ISIN code | GB0001297562 |
| Sedol code | 0129756 |
| Stockbroker | Stifel Nicolaus Europe Limited |
| Market makers | SETSmm |



Factsheet

Receive the factsheet by email as soon as it is available by registering at www.abrdn.com/trustupdates www.abrdndiversified.co.uk



Contact

Private investors
trusts@abrdn.com

Institutional Investors
InvestmentTrustInvestorRelations-UK@abrdn.com

Ben Heatley
Head of Closed End Fund Sales
Ben.Heatley@abrdn.com

Important information

Risk factors you should consider prior to investing:

- The value of investments, and the income from them, can go down as well as up and investors may get back less than the amount invested.
- Past performance is not a guide to future results.
- Investment in the Company may not be appropriate for investors who plan to withdraw their money within 5 years.
- The Company may borrow to finance further investment (gearing). The use of gearing is likely to lead to volatility in the Net Asset Value (NAV) meaning that any movement in the value of the company's assets will result in a magnified movement in the NAV.
- The Company may accumulate investment positions which represent more than normal trading volumes which may make it difficult to realise investments and may lead to volatility in the market price of the Company's shares.
- There is no guarantee that the market price of the Company's shares will fully reflect their underlying Net Asset Value.
- As with all stock exchange investments the value of the Company's shares purchased will immediately fall by the difference between the buying and selling prices, the bid offer spread. If trading volumes fall, the bid-offer spread can widen.
- Yields are estimated figures and may fluctuate, there are no guarantees that future dividends will match or exceed historic dividends and certain investors may be subject to further tax on dividends.
- Derivatives may be used, subject to restrictions set out for the Company, in order to manage risk and generate income. The market in derivatives can be volatile and there is a higher than average risk of loss.
- The Company may invest in alternative investments (including direct lending, commercial property, renewable energy and mortgage strategies). Such investments may be relatively illiquid and it may be difficult for the Company to realise these investments over a short time period, which may make it difficult to realise investments and may lead to volatility in the market price of the Company's shares.
- Investing globally can bring additional returns and diversify risk. However, currency exchange rate fluctuations may have a positive or negative impact on the value of investments.
- In a Managed Wind-Down, the value of the Company's portfolio will be reduced as investments are realised and concentrated in fewer holdings, and the mix of asset exposure will be affected accordingly. In particular, it is expected that the Company's invested portfolio will develop a more concentrated weighting towards private markets assets as the Managed Wind-Down progresses.
- Risk analysis for a multi-asset portfolio needs to consider the interaction of asset classes and how these might correlate, or offset each other, under various scenarios. Once the portfolio enters the Managed Wind-Down, and as funds are returned to shareholders, the make-up of the portfolio will alter and risk exposures to certain segments of the global economy may be heightened.
- There can be no certainty as to the precise quantum or timing of any realisations or returns of capital from the private markets portfolio and, in particular, from sales of the Second Tranche assets (which will depend on prevailing market conditions alongside consideration of the Company's liabilities, undrawn fund commitments and general working capital requirements).
- The Company's assets may not be realised at their carrying value, and it is possible that the Company may not be able to realise some assets at any value. The value realisable on a sale of the Company's assets is linked to estimates and assumptions about a variety of matters, including macroeconomic considerations, which may prove to be incorrect and which are subject to change. A material change of governmental, economic, fiscal, monetary or political policy may result in a reduction in the value of the Company's assets on sale.
- Sales commissions, liquidation costs, taxes and other costs associated with the realisation of the Company's assets together with the usual operating costs of the Company will reduce the cash available for distribution to Shareholders.

Other important information:

An investment trust should be considered only as part of a balanced portfolio. The information contained in this document should not be considered as an offer, solicitation or investment recommendation to deal in the shares of any securities or financial instruments. It is not intended for distribution or use by any person or entity who is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited. Nothing herein constitutes investment, legal, tax or other advice and is not to be relied upon in making an investment or other decision. No recommendation is made, positive or otherwise, regarding individual securities mentioned. This is not an invitation to subscribe for shares and is by way of information only. Investment should only be following a review of the current Key Information Document (KID) and pre-investment disclosure document (PIDD) both of which are available on www.investortrusts.co.uk. Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by abrdn*. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, abrdn* or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates. * abrdn means the relevant member of abrdn group, being abrdn plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.

Issued by abrdn Fund Managers Limited, registered in England and Wales (740118) at 280 Bishopsgate, London, EC2M 4AG, authorised and regulated by the Financial Conduct Authority in the UK.

For more information visit abrdn.com/trusts

abrdn.com/trusts

0003382474