Composite Returns - Key Periods

Composite: Chinese A Share Equity
Benchmark: MSCI China A Onshore
Base currency: USD (reported in USD)
Gross returns as of: 30-Jun-26

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Composite standard deviation (%)	Benchmark standard deviation (%)	Number of portfolios (*throughout period)	Dispersion (%)	Market value at end of period	Percentage of firm assets (%)	Total firm assets (legacy history)
3 Months	18.66	18.36	17.95	N/A	N/A	<=5 (<=5)	N/A	902,381,597	N/A	N/A
Year to date	19.07	18.49	15.71	N/A	N/A	<=5 (<=5)	N/A	902,381,597	N/A	N/A
1 Year	48.36	46.90	45.47	N/A	N/A	<=5 (<=5)	N/A	902,381,597	N/A	N/A
2 Years p.a.	32.61	31.30	31.96	N/A	N/A	<=5 (<=5)	N/A	902,381,597	N/A	N/A
3 Years p.a.	13.16	12.04	15.99	22.36	21.03	<=5 (<=5)	N/A	902,381,597	N/A	N/A
4 Years p.a.	2.89	1.87	5.86	24.07	21.80	<=5 (<=5)	N/A	902,381,597	N/A	N/A
5 Years p.a.	-2.28	-3.24	1.58	24.24	21.58	<=5 (<=5)	N/A	902,381,597	N/A	N/A
7 Years p.a.	6.22	5.17	7.94	23.45	20.95	<=5 (<=5)	N/A	902,381,597	N/A	N/A
10 Years p.a.	11.49	10.39	5.88	22.33	20.34	<=5 (<=5)	N/A	902,381,597	N/A	N/A
Since inception p.a.	7.23	6.17	0.93	23.13	22.57	<=5 (<=5)	N/A	902,381,597	N/A	N/A
2025	30.83	29.53	30.26	23.19	21.05	<=5 (<=5)	N/A	833,706,304	0.16	505,982,058,075
2024	5.00	3.96	11.91	27.02	24.39	<=5 (<=5)	N/A	846,585,803	0.19	445,780,815,871
2023	-23.40	-24.16	-11.46	23.42	19.40	<=5 (<=5)	N/A	2,128,339,748	0.48	447,924,747,030
2022	-22.62	-23.39	-27.09	25.86	21.95	<=5 (<=5)	N/A	3,374,040,005	0.79	427,856,340,835
2021	-5.13	-6.07	4.19	21.30	19.37	<=5 (<=5)	N/A	4,587,518,384	0.77	599,611,223,443
2020	55.90	54.35	40.29	22.46	22.58	<=5 (<=5)	N/A	5,427,090,189	0.90	601,184,070,867
2019	38.58	37.21	37.76	18.80	18.92	<=5 (<=5)	N/A	3,588,102,616	0.60	599,561,039,999
2018	-12.84	-13.70	-32.85	21.73	21.55	<=5 (<=5)	N/A	1,638,445,474	0.27	606,245,078,792
2017	60.72	59.12	20.47	N/A	N/A	<=5 (<=5)	N/A	1,586,142,221	0.43	370,088,382,260
2016	-8.90	-9.80	-18.97	N/A	N/A	<=5 (<=5)	N/A	438,585,513	0.13	338,134,038,404

Composite inception: 01-May-15
N.B. Where a calendar year return is shown the annualised standard deviation presented is of 36 monthly returns to the calendar year end.

Composite Disclosures
As of: 30-Jun-26
Chinese A Share Equity

Composite Returns - Key Periods

Composite Disclosures

As of: 30-Jun-26

Chinese A Share Equity

Definition of the Firm

Aberdeen (or "the Firm") is defined as all portfolios managed globally by the asset management entities of Aberdeen Group plc (previously abrdn plc) excluding Private Markets, Tritax, Finimize and Platform businesses (defined as Advisor and ii). The Firm inception date is 1st January 2018; and includes track records that either were, or were part of, legacy compliant firms, some of which are compliant from earlier dates: Aberdeen Asset Management plc (compliant from 1st January 1996); Standard Life Investments (compliant from 1st January 1996); and Aberdeen Property (compliant from 1st January 2013). Composite returns, start date and composite and firm assets reported prior to acquisitions represent those of the legacy firm which managed the product at the time. Changes in the firm organisation, investment style or personnel have not caused alterations of historical composite performance. Compliant Presentations produced during the period between the annual period end and the date of release to the market of Aberdeen's financial results will not contain the Firm assets or % of Firm assets for that annual period end. The total Firm assets is material non-public information before the official results release date and to release it in GIPS Compliant Presentations would be against the law: and where laws and/or regulations conflict with the GIPS standards, firms are required to comply with the laws and regulations and make full disclosure of the conflict in the compliant presentation. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organisation, nor does it warrant the accuracy or quality of the content contained herein.

GIPS compliance

Aberdeen claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Aberdeen (formerly abrdn plc) has been independently verified for the periods to 31st December 2024. The verification report(s) is/are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. The effective date of compliance is 1st January 1996. The inception date of the composite is 30/04/2015 and it was created on 02/08/2016. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. Available on request are a list of composite descriptions and details of Limited and Broad distribution pooled funds.

Composite Description

This composite comprises all discretionary accounts with at least two thirds invested in the onshore Chinese equities market, namely A-shares. It has the ability to invest in equities listed on exchanges outside mainland China though ideally they should have an underlying A-share listing.

The benchmark was MSCI China A from inception to 28 February 2018. From 01 March 2018, the benchmark name was changed by the vendor to MSCI China A Onshore

Composite methodology

Composite Returns - Key Periods

Composite Disclosures

As of: 30-Jun-26

Chinese A Share Equity

Returns are time-weighted total rates of return including cash and cash equivalents, income and realised and unrealised gains and losses. Returns are shown net of non-recoverable tax, whilst recoverable tax is included on a cash basis. Composites results are weighted by individual portfolio size, using start of period market values. Annual returns are calculated using geometric linking of monthly returns. Exchange rates used are WMR 16:00 Closing Spot Rates. Composites may contain portfolios of different base currencies, translated into a common currency for composite returns using the exchange rates stated above. A fund becomes eligible for inclusion the first full calendar month after funding. Inclusion may be deferred in cases where it has not been possible to implement the investment strategy. Terminated funds leave composites at the end of the calendar month before official notification of termination is received. Results include all discretionary, fee paying accounts of the Firm.

The dispersion of annual returns is measured by the range of the portfolio returns represented within the composite for the full period. Dispersion is not calculated for composites with less than five accounts for the whole period. Additional information on policies for calculating and reporting returns is available on request.

Presentation of Results

Gross returns are presented before management, performance, custodial and other fees but after all trading expenses. Net returns are calculated after the deduction of a representative management fee. Risk Statistics are presented gross of fees.

Primary Index Name

MSCI China A Onshore .

Representative Fee Description

The Composite Representative Fee is 1%. A pooled fund following this strategy has a highest institutional investment management fee of 1% and an OCF (TER) of 1.13%.

Derivative instruments

The portfolios in this composite may invest in exchange traded futures and options for efficient portfolio management. Derivatives are not used to leverage the portfolios.

Past performance is not an indication of future results.

Composite: Chinese A Share Equity
Benchmark: MSCI China A Onshore
As at: 30-Jun-26
Base currency: USD (reported in USD)

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Jun 26	2.90	2.81	4.00	<=5	902,381,597
May 26	3.32	3.23	2.80	<=5	902,273,002
Apr 26	11.61	11.52	10.33	<=5	876,218,712
Mar 26	-4.96	-5.05	-8.25	<=5	787,132,547
Feb 26	1.45	1.37	2.36	<=5	841,688,402
Jan 26	4.08	4.00	4.45	<=5	839,246,101
Dec 25	4.96	4.87	4.90	<=5	833,706,304
Nov 25	-1.27	-1.35	-2.27	<=5	804,079,371
Oct 25	-1.57	-1.66	-0.21	<=5	859,012,956
Sep 25	7.41	7.32	4.37	<=5	891,513,246
Aug 25	10.90	10.81	12.82	<=5	847,606,668
Jul 25	2.56	2.47	4.36	<=5	766,620,313
Jun 25	3.06	2.97	4.25	<=5	762,002,628
May 25	2.61	2.52	2.75	<=5	761,773,120
Apr 25	-3.52	-3.60	-3.40	<=5	774,502,983
Mar 25	0.41	0.32	0.28	<=5	819,047,516
Feb 25	3.41	3.33	2.00	<=5	839,099,452
Jan 25	-0.89	-0.97	-2.12	<=5	831,905,589
Dec 24	0.70	0.61	-0.92	<=5	846,585,803
Nov 24	-2.49	-2.57	-1.41	<=5	893,477,599
Oct 24	-6.77	-6.85	-2.76	<=5	974,754,479
Sep 24	24.15	24.05	23.09	<=5	1,067,459,766
Aug 24	-0.06	-0.15	-1.90	<=5	894,461,197
Jul 24	-0.61	-0.69	0.73	<=5	1,032,446,743
Jun 24	-4.71	-4.79	-3.57	<=5	1,176,170,626
May 24	-2.01	-2.09	-0.93	<=5	1,384,195,516
Apr 24	3.57	3.48	2.08	<=5	1,512,060,396
Mar 24	-0.62	-0.71	-0.23	<=5	1,634,488,792
Feb 24	10.35	10.26	10.79	<=5	1,779,379,638
Jan 24	-12.29	-12.36	-10.14	<=5	1,759,600,800
Dec 23	-2.51	-2.59	-1.25	<=5	2,128,339,748
Nov 23	0.22	0.14	1.18	<=5	2,405,625,670
Oct 23	-3.09	-3.18	-3.00	<=5	2,583,932,627
Sep 23	-3.54	-3.62	-1.82	<=5	2,810,467,261
Aug 23	-9.56	-9.64	-8.05	<=5	3,193,596,341
Jul 23	7.26	7.17	5.73	<=5	3,666,929,474
Jun 23	-0.60	-0.68	-0.60	<=5	3,437,383,934
May 23	-9.67	-9.74	-7.31	<=5	3,416,653,041
Apr 23	-4.64	-4.72	-2.07	<=5	3,713,971,356
Mar 23	-1.32	-1.41	0.08	<=5	3,712,142,910
Feb 23	-6.85	-6.92	-4.00	<=5	3,655,727,181
Jan 23	9.85	9.76	10.40	<=5	3,856,621,652
Dec 22	7.24	7.15	1.81	<=5	3,374,040,005
Nov 22	14.27	14.18	10.97	<=5	3,095,811,969
Oct 22	-10.86	-10.94	-8.16	<=5	2,656,431,239
Sep 22	-7.18	-7.25	-9.62	<=5	3,039,125,823
Aug 22	-3.22	-3.30	-4.58	<=5	3,260,826,315

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Jul 22	-8.83	-8.91	-6.04	<=5	3,386,936,355
Jun 22	11.40	11.31	10.12	<=5	3,399,730,604
May 22	1.09	1.00	2.84	<=5	3,005,093,903
Apr 22	-7.28	-7.35	-10.24	<=5	3,050,228,525
Mar 22	-10.21	-10.29	-8.94	<=5	3,329,223,910
Feb 22	-0.15	-0.22	2.75	<=5	3,947,453,907
Jan 22	-7.60	-7.68	-8.82	<=5	3,992,866,074
Dec 21	2.57	2.49	0.75	<=5	4,587,518,384
Nov 21	-4.64	-4.72	0.49	<=5	4,722,551,484
Oct 21	4.98	4.90	2.16	<=5	4,854,500,373
Sep 21	6.68	6.59	0.04	<=5	4,277,123,012
Aug 21	-4.71	-4.79	1.11	<=5	4,044,229,584
Jul 21	-11.92	-12.00	-5.05	<=5	4,526,954,524
Jun 21	-4.12	-4.20	-1.75	<=5	5,247,674,295
May 21	6.85	6.76	6.34	<=5	5,532,482,673
Apr 21	4.30	4.21	4.04	<=5	5,354,011,539
Mar 21	-4.93	-5.01	-6.23	<=5	5,138,533,915
Feb 21	-4.02	-4.09	-0.75	<=5	5,450,160,407
Jan 21	5.83	5.74	3.67	<=5	5,783,301,156
Dec 20	12.55	12.45	6.26	<=5	5,427,090,189
Nov 20	5.44	5.35	6.85	<=5	4,858,752,942
Oct 20	5.40	5.31	3.52	<=5	4,076,267,375
Sep 20	-3.00	-3.08	-4.80	<=5	3,764,180,865
Aug 20	5.10	5.01	4.15	<=5	3,834,730,212
Jul 20	15.41	15.31	14.89	<=5	3,797,737,156
Jun 20	9.18	9.09	10.06	<=5	3,561,718,817
May 20	0.06	-0.02	-1.62	<=5	3,280,458,192
Apr 20	10.15	10.06	7.19	<=5	3,470,382,033
Mar 20	-7.23	-7.31	-8.22	<=5	3,026,466,216
Feb 20	-1.66	-1.74	-1.36	<=5	3,332,059,102
Jan 20	-3.50	-3.58	-0.28	<=5	3,602,256,717
Dec 19	6.53	6.44	8.36	<=5	3,588,102,616
Nov 19	-2.04	-2.12	-0.98	<=5	3,183,773,736
Oct 19	2.96	2.88	2.84	<=5	3,091,844,057
Sep 19	0.44	0.36	0.71	<=5	2,735,458,539
Aug 19	-1.48	-1.57	-4.00	<=5	2,687,146,123
Jul 19	0.07	-0.01	0.56	<=5	2,684,920,251
Jun 19	8.62	8.53	5.73	<=5	2,602,034,156
May 19	-7.02	-7.10	-8.90	<=5	2,304,053,676
Apr 19	3.83	3.75	0.22	<=5	2,638,998,206
Mar 19	5.42	5.33	6.13	<=5	2,396,432,379
Feb 19	9.45	9.36	15.35	<=5	2,174,561,678
Jan 19	7.64	7.55	8.66	<=5	1,813,954,044
Dec 18	-0.73	-0.81	-3.63	<=5	1,638,445,474
Nov 18	3.52	3.44	2.04	<=5	1,626,899,833
Oct 18	-14.09	-14.16	-10.13	<=5	1,557,904,590
Sep 18	3.16	3.08	1.88	<=5	1,837,155,422
Aug 18	-5.68	-5.76	-6.42	<=5	1,759,436,826
Jul 18	-1.56	-1.64	-2.41	<=5	1,785,095,331
Jun 18	-7.57	-7.65	-10.71	<=5	1,721,047,606
May 18	6.76	6.67	-1.38	<=5	1,765,366,679
Apr 18	-2.51	-2.59	-5.56	<=5	1,656,820,151
Mar 18	-0.62	-0.70	-2.06	<=5	1,713,942,409

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Feb 18	-4.15	-4.22	-6.57	<=5	1,729,337,320
Jan 18	12.45	12.36	7.32	<=5	1,818,105,263
Dec 17	5.48	5.39	1.45	<=5	1,586,142,221
Nov 17	-0.88	-0.96	-2.73	<=5	1,510,651,828
Oct 17	9.64	9.55	2.91	<=5	1,390,626,595
Sep 17	2.33	2.25	0.48	<=5	1,118,576,624
Aug 17	3.04	2.95	4.30	<=5	1,092,104,355
Jul 17	0.24	0.15	3.52	<=5	975,918,007
Jun 17	6.36	6.28	6.49	<=5	895,670,046
May 17	7.15	7.06	0.08	<=5	843,810,065
Apr 17	2.34	2.26	-1.58	<=5	700,563,510
Mar 17	4.17	4.08	-0.69	<=5	597,213,539
Feb 17	3.90	3.82	2.60	<=5	580,897,961
Jan 17	5.08	4.99	2.32	<=5	551,481,381
Dec 16	-4.96	-5.04	-6.71	<=5	438,585,513
Nov 16	2.21	2.13	2.75	<=5	411,952,347
Oct 16	0.43	0.35	0.76	<=5	348,503,671
Sep 16	0.02	-0.06	-2.01	<=5	294,120,389
Aug 16	1.22	1.14	3.58	<=5	128,195,785
Jul 16	7.93	7.84	1.83	<=5	124,367,631
Jun 16	-1.06	-1.14	0.66	<=5	111,963,119
May 16	-0.46	-0.54	-1.78	<=5	1,762,971
Apr 16	-2.35	-2.43	-2.59	<=5	1,773,499
Mar 16	12.40	12.30	14.00	<=5	1,818,034
Feb 16	-2.70	-2.78	-1.59	<=5	1,619,015
Jan 16	-18.74	-18.81	-24.86	<=5	1,665,841
Dec 15	8.67	8.57	2.82	<=5	2,052,254
Nov 15	-3.91	-3.99	0.05	<=5	1,890,671
Oct 15	7.09	7.00	12.07	<=5	1,970,162
Sep 15	-5.04	-5.12	-5.16	<=5	1,841,261
Aug 15	-6.82	-6.90	-14.46	<=5	1,941,283
Jul 15	-12.75	-12.82	-14.41	<=5	2,086,083
Jun 15	-4.06	-4.13	-8.10	<=5	2,395,746
May 15	3.86	3.77	4.87	<=5	2,613,941

Composite and Benchmark Quarterly and Annual Returns

Composite: Chinese A Share Equity
Benchmark: MSCI China A Onshore
Base currency: USD (reported in USD)
Gross returns as of: 30-Jun-26

	Q1		Q2		Q3		Q4		Annual	
Year	**Composite (%)**	**Benchmark (%)**	**Composite (%)**	**Benchmark (%)**	**Composite (%)**	**Benchmark (%)**	**Composite (%)**	**Benchmark (%)**	**Composite (%)**	**Benchmark (%)**
2026 (Jun)	0.35	-1.90	18.66	17.95					19.07*	15.71*
2025	2.92	0.12	2.02	3.48	22.16	22.89	1.99	2.31	30.83	30.26
2024	-3.82	-0.68	-3.30	-2.48	23.32	21.64	-8.46	-5.01	5.00	11.91
2023	0.97	6.07	-14.38	-9.78	-6.43	-4.54	-5.32	-3.08	-23.40	-11.46
2022	-17.16	-14.69	4.42	1.65	-18.10	-18.96	9.23	3.75	-22.62	-27.09
2021	-3.43	-3.52	6.85	8.71	-10.47	-3.95	2.69	3.43	-5.13	4.19
2020	-11.96	-9.72	20.33	16.06	17.66	13.91	25.07	17.54	55.90	40.29
2019	24.19	33.02	4.86	-3.47	-0.97	-2.78	7.46	10.35	38.58	37.76
2018	7.13	-1.80	-3.80	-16.84	-4.21	-6.95	-11.71	-11.63	-12.84	-32.85
2017	13.73	4.25	16.64	4.89	5.69	8.49	14.64	1.55	60.72	20.47

Note: if * is shown, the period figure only displays a part period return

Composite Risk Statistics

Composite: Chinese A Share Equity
Benchmark: MSCI China A Onshore
Base currency: USD (reported in USD)
Annualised gross returns as of: 30-Jun-26

	Composite return (%)	Benchmark return (%)	Arithmetic difference (%)	Composite standard deviation (%)	Benchmark standard deviation (%)	Tracking error	Info ratio	Sharpe ratio	Regr. alpha (ann) (%)	Beta	R2	Highest return (%)	Lowest return (%)	Number of portfolios (*throughout period)	Market value (M)	Total firm assets (M)	Percentage of firm assets (%)
3 years	13.16	15.99	-2.83	22.36	21.03	5.28	-0.54	0.38	-2.74	1.03	0.95	13.15	13.15	<=5 (<=5)	902.38	N/A	N/A
5 years	-2.28	1.58	-3.86	24.24	21.58	8.42	-0.46	-0.24	-3.42	1.05	0.88	-2.29	-2.29	<=5 (<=5)	902.38	N/A	N/A
7 years	6.22	7.94	-1.72	23.45	20.95	8.15	-0.21	0.15	-1.56	1.05	0.88	6.21	6.21	<=5 (<=5)	902.38	N/A	N/A
10 years	11.49	5.88	5.61	22.33	20.34	9.38	0.60	0.40	5.80	1.00	0.82	11.48	11.48	<=5 (<=5)	902.38	N/A	N/A
SI	7.23	0.93	6.30	23.13	22.57	9.79	0.64	0.21	6.60	0.93	0.83	7.22	7.22	<=5 (<=5)	902.38	N/A	N/A
31/12/2022-31/12/2025	1.71	8.88	-7.17	23.19	21.05	5.24	-1.37	-0.13	-6.93	1.08	0.95	1.70	1.70	<=5 (<=5)	833.71	505,982.06	0.16
31/12/2021-31/12/2024	-14.62	-10.27	-4.35	27.02	24.39	7.12	-0.61	-0.69	-3.65	1.07	0.93	-14.01	-14.63	<=5 (<=5)	846.59	445,780.82	0.19
31/12/2020-31/12/2023	-17.46	-12.38	-5.08	23.42	19.40	10.01	-0.51	-0.84	-3.90	1.10	0.82	-17.47	-17.52	<=5 (<=5)	2,128.34	447,924.75	0.48
31/12/2019-31/12/2022	4.60	2.15	2.45	25.86	21.95	10.72	0.23	0.15	2.99	1.07	0.83	5.36	4.58	<=5 (<=5)	3,374.04	427,856.34	0.79
31/12/2018-31/12/2021	27.02	26.28	0.75	21.30	19.37	10.51	0.07	1.22	2.11	0.96	0.76	27.01	27.01	<=5 (<=5)	4,587.52	599,611.22	0.77
31/12/2017-31/12/2020	23.49	9.07	14.41	22.46	22.58	9.22	1.56	0.97	14.42	0.91	0.84	23.48	23.48	<=5 (<=5)	5,427.09	601,184.07	0.90
31/12/2016-31/12/2019	24.75	3.68	21.07	18.80	18.92	10.22	2.06	1.21	21.37	0.85	0.73	24.74	24.74	<=5 (<=5)	3,588.10	599,561.04	0.60
31/12/2015-31/12/2018	8.47	-13.13	21.60	21.73	21.55	10.05	2.15	0.32	23.07	0.90	0.80	8.47	8.47	<=5 (<=5)	1,638.45	606,245.08	0.27

Composite inception: 01-May-15
Measures are annualised for periods greater than 12 months.
Arithmetic calculations are used for the risk statistics in this report.
Risk statistics are only shown when composite is old enough to have 36 monthly returns