

Composite: US Fixed Income Long Corporate Benchmark: Bloomberg US Corporate Long Index

Base currency: USD (reported in USD)

Gross returns as of: 30-Sep-25

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	4.29	4.23	3.79	N/A	N/A	<=5 (<=5)	N/A	119,056,968	N/A	N/A
Year to date	8.38	8.20	7.56	N/A	N/A	<=5 (<=5)	N/A	119,056,968	N/A	N/A
1 Year	1.91	1.68	0.89	N/A	N/A	<=5 (<=5)	N/A	119,056,968	N/A	N/A
2 Years p.a.	10.29	10.01	9.66	N/A	N/A	<=5 (<=5)	N/A	119,056,968	N/A	N/A
3 Years p.a.	7.31	7.01	7.24	13.42	13.46	<=5 (<=5)	N/A	119,056,968	N/A	N/A
4 Years p.a.	-2.84	-3.12	-3.06	14.33	14.55	<=5 (<=5)	N/A	119,056,968	N/A	N/A
5 Years p.a.	-2.07	-2.36	-1.98	13.46	13.63	<=5 (<=5)	N/A	119,056,968	N/A	N/A
7 Years p.a.	2.91	2.59	2.55	12.91	13.46	<=5 (<=5)	N/A	119,056,968	N/A	N/A
10 Years p.a.	3.79	3.45	3.33	11.42	11.83	<=5 (<=5)	N/A	119,056,968	N/A	N/A
Since inception p.a.	6.25	5.89	5.46	10.34	10.62	<=5 (<=5)	N/A	119,056,968	N/A	N/A
2024	-1.57	-1.85	-1.95	16.07	16.35	<=5 (<=5)	N/A	279,095,774	0.06	445,780,815,871
2023	11.27	10.94	10.93	15.59	15.81	<=5 (<=5)	N/A	83,814,469	0.02	447,924,747,030
2022	-26.13	-26.39	-25.62	13.96	15.12	<=5 (<=5)	N/A	105,761,392	0.02	427,856,340,835
2021	-1.38	-1.73	-1.13	10.02	11.18	<=5 (<=5)	N/A	144,963,916	0.02	599,611,223,443
2020	16.62	16.21	13.94	9.81	11.16	<=5 (<=5)	N/A	117,387,206	0.02	601,184,070,867
2019	22.39	21.96	23.89	6.64	6.77	<=5 (<=5)	N/A	100,963,845	0.02	599,561,039,999
2018	-5.61	-5.94	-7.24	7.10	7.03	<=5 (<=5)	N/A	82,591,640	0.01	606,245,078,792
2017	12.50	12.11	12.09	7.41	7.52	<=5 (<=5)	N/A	103,638,354	0.03	370,088,382,260
2016	11.90	11.51	10.97	7.97	8.04	<=5 (<=5)	N/A	7,975,644	0.00	338,134,038,404
2015	-4.15	-4.48	-4.61	7.76	8.01	<=5 (<=5)	N/A	307,978,818	0.08	383,382,349,203

Composite inception: 01-Jul-09

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-Sep-25

US Fixed Income Long Corporate

Composite Returns - Key Periods



Composite Disclosures

As of: 30-Sep-25

US Fixed Income Long Corporate

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 30/06/2009 and it was created on 31/10/2016. 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 includes all discretionary portfolios that follow the standardised US Long Corporate strategy which invests in US bonds of long maturity.

Composite methodology

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.

Composite Returns - Key Periods



Composite Disclosures

As of: 30-Sep-25

US Fixed Income Long Corporate

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

Bloomberg US Corporate Long Index .

Derivative instruments

Derivatives are used for efficient portfolio management, alpha generation and beta management purposes. Derivatives used include, but are not limited to, exchange traded futures, interest rate swaps, credit default swaps and forward foreign exchange contracts. Derivatives usage is governed by the appropriate level of risk to meet the return targets rather than by any net nominal implied exposure limits.

Past performance is not an indication of future results.

Representative Fee Description

The Composite Representative Fee is 0.22%. A segregated account following this strategy has a highest investment management fee of 0.22%. The fee prior to 1st Dec 2024 was 0.28%.



Composite: US Fixed Income Long Corporate Benchmark: Bloomberg US Corporate Long Index

As at: 30-Sep-25

Base currency: USD (reported in USD)

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Sep 25	3.52	3.50	3.17	<=5	119,056,968
Aug 25	0.82	0.80	0.67	<=5	115,040,364
Jul 25	-0.07	-0.09	-0.07	<=5	171,887,948
Jun 25	3.16	3.14	3.02	<=5	172,047,096
May 25	-0.40	-0.41	-0.46	<=5	280,876,779
Apr 25	-1.33	-1.35	-1.29	<=5	282,046,526
Mar 25	-1.08	-1.10	-1.41	<=5	285,933,233
Feb 25	3.25	3.24	3.42	<=5	289,079,790
Jan 25	0.35	0.33	0.41	<=5	280,072,878
Dec 24	-4.35	-4.37	-4.30	<=5	279,095,774
Nov 24	2.35	2.33	2.27	<=5	217,487,047
Oct 24	-3.94	-3.97	-4.16	<=5	220,173,443
Sep 24	2.81	2.79	2.70	<=5	160,208,400
Aug 24	2.02	2.00	2.12	<=5	152,787,513
Jul 24	3.50	3.47	3.17	<=5	143,358,879
Jun 24	0.42	0.40	0.53	<=5	89,671,645
May 24	2.60	2.57	2.82	<=5	88,302,756
Apr 24	-4.82	-4.85	-4.94	<=5	83,669,555
Mar 24	1.98	1.96	1.95	<=5	84,905,797
Feb 24	-2.86	-2.89	-2.72	<=5	82,320,862
Jan 24	-0.75	-0.77	-0.87	<=5	80,291,142
Dec 23	7.35	7.33	7.36	<=5	83,814,469
Nov 23	11.24	11.21	10.85	<=5	79,100,240
Oct 23	-4.51	-4.53	-4.20	<=5	69,699,321
Sep 23	-5.12	-5.14	-5.26	<=5	73,937,284
Aug 23	-1.97	-2.00	-1.95	<=5	78,994,028
Jul 23	-0.27	-0.29	-0.13	<=5	84,953,895
Jun 23	1.58	1.55	1.54	<=5	90,170,906
May 23	-2.50	-2.52	-2.78	<=5	87,440,772
Apr 23	0.73	0.70	0.75	<=5	91,878,080
Mar 23	4.90	4.86	4.32	<=5	89,274,935
Feb 23	-5.46	-5.48	-5.45	<=5	85,266,681
Jan 23	6.33	6.30	6.90	<=5	90,250,101
Dec 22	-1.65	-1.68	-1.15	<=5	105,761,392
Nov 22	8.38	8.35	9.08	<=5	115,114,734
Oct 22	-2.34	-2.37	-2.25	<=5	114,561,602
Sep 22	-8.25	-8.28	-8.74	<=5	103,740,924
Aug 22	-5.07	-5.10	-4.50	<=5	112,918,646
Jul 22	4.44	4.41	4.81	<=5	125,573,872
Jun 22	-3.38	-3.40	-4.32	<=5	114,959,711
May 22	0.42	0.39	1.00	<=5	118,976,573
Apr 22	-9.47	-9.49	-9.76	<=5	118,482,193
Mar 22	-2.93	-2.96	-2.78	<=5	128,923,904
Feb 22	-3.30	-3.32	-3.46	<=5	132,813,942
Jan 22	-5.40	-5.42	-5.61	<=5	137,142,542
Dec 21	-0.36	-0.39	-0.43	<=5	144,963,916
Nov 21	0.40	0.37	0.40	<=5	145,484,177



Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Oct 21	1.60	1.57	1.50	<=5	145,014,548
Sep 21	-2.01	-2.04	-1.90	<=5	142,728,966
Aug 21	-0.40	-0.43	-0.48	<=5	145,666,666
Jul 21	2.25	2.22	2.30	<=5	146,251,781
Jun 21	3.87	3.84	3.70	<=5	143,036,794
May 21	1.10	1.07	1.09	<=5	13,308,669
Apr 21	1.79	1.76	1.73	<=5	114,035,284
Mar 21	-2.36	-2.39	-2.88	<=5	113,566,523
Feb 21	-4.10	-4.13	-3.19	<=5	116,222,059
Jan 21	-2.87	-2.90	-2.69	<=5	121,190,296
Dec 20	0.10	0.07	0.31	<=5	117,387,206
Nov 20	4.92	4.89	5.38	<=5	116,990,767
Oct 20	-0.79	-0.82	-0.53	<=5	111,421,348
Sep 20	-0.50	-0.53	-0.47	<=5	112,314,009
Aug 20	-3.05	-3.08	-3.59	<=5	112,882,951
Jul 20	5.68	5.65	6.20	<=5	116,438,366
Jun 20	2.34	2.31	2.52	<=5	110,183,244
May 20	1.53	1.50	1.12	<=5	107,715,377
Apr 20	6.50	6.47	7.42	<=5	106,430,090
Mar 20	-6.85	-6.88	-9.92	<=5	100,098,064
Feb 20	2.37	2.34	1.96	<=5	107,552,420
Jan 20	4.07	4.04	3.96	<=5	105,063,537
Dec 19	-0.16	-0.19	0.11	<=5	100,963,845
Nov 19	0.42	0.39	0.64	<=5	101,125,108
Oct 19	0.38	0.35	0.57	<=5	100,701,087
Sep 19	-1.36	-1.39	-1.43	<=5	100,314,865
Aug 19	6.00	5.97	5.86	<=5	101,701,994
Jul 19	1.15	1.12	1.20	<=5	95,950,821
Jun 19	3.87	3.84	4.12	<=5	94,858,604
May 19	2.43	2.40	2.30	<=5	91,458,187
Apr 19	0.68	0.65	0.68	<=5	89,304,117
Mar 19	4.25	4.22	4.34	<=5	88,699,218
Feb 19	-0.19	-0.22	-0.11	<=5	85,083,553
Jan 19	3.17	3.14	3.59	<=5	85,220,573
Dec 18	2.76	2.73	2.42	<=5	82,591,640
Nov 18	-0.29	-0.32	-0.50	<=5	80,376,969
Oct 18	-3.31	-3.34	-3.63	<=5	105,217,369
Sep 18	-0.71	-0.74	-0.60	<=5	108,819,465
Aug 18	0.32	0.29	0.25	<=5	109,537,296
Jul 18	1.57	1.54	1.68	<=5	99,182,993
Jun 18	-1.10	-1.13	-1.40	<=5	97,653,548
May 18	0.95	0.92	0.50	<=5	98,742,342
Apr 18	-1.80	-1.83	-1.95	<=5	97,817,247
Mar 18	0.80	0.77	0.67	<=5	99,613,626
Feb 18	-3.41	-3.44	-3.43	<=5	98,817,881
Jan 18	-1.34	-1.37	-1.30	<=5	102,304,537
Dec 17	2.23	2.20	2.22	<=5	103,638,354
Nov 17	0.23	0.20	0.29	<=5	101,375,837
Oct 17	0.82	0.79	0.80	<=5	101,143,589
Sep 17	0.20	0.17	-0.06	<=5	8,685,838
Aug 17	1.19	1.16	1.28	<=5	8,668,198
Jul 17	0.74	0.71	0.74	<=5	8,565,931
Jun 17	1.13	1.10	1.08	<=5	8,503,046



May 17	Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Mar 17	May 17	2.27	2.24	2.16	<=5	8,408,374
Peb 17	Apr 17	1.46	1.43	1.63	<=5	8,221,449
Jan 17 0.50 0.47 0.12 ←5 8,015,08 Nev 16 1.72 1.69 1.64 ←5 7,755,644 Nev 16 4.91 4.94 4.66 ←5 7,785,754 Oct 16 1.77 -1.80 -1.98 ←5 8,245,417 Sep 16 0.86 -0.89 -0.97 ←5 8,245,417 Aug 16 0.54 0.51 0.99 ←5 8,406,807 Jul 16 4.01 3.98 4.05 ←5 320,460,625 Jun 16 4.01 3.98 4.05 ←5 320,460,625 Mar 16 5.32 5.29 5.16 ←5 322,225,52 Mar 16 5.32 5.29 5.16 ←5 322,225,52 Mar 16 0.71 0.68 0.08 ←5 310,787,818 Nev 15 4.56 4.159 4.125 ←5 310,787,818 Nev 15 0.31 0.73 4.5 311,481,956 45	Mar 17	-1.04	-1.07	-0.75	<=5	8,103,404
Dec 16 1.72 1.69 1.64 ⇔5 7.75,644 Nov 16 4.91 4.94 4.66 ⇔5 7.840,757 Oct 16 1.77 1.180 .198 ⇔5 8.245,177 Sep 16 0.86 0.89 4.97 ⇔5 8.245,171 Jul 16 3.13 3.10 3.05 ⇔5 8.242,629 Jul 16 4.01 3.98 4.05 ⇔5 3.224,602 May 16 -0.36 -0.39 -0.09 ⇔5 322,255,267 Mpr 16 3.14 3.11 2.58 ⇔5 322,255,267 Apr 16 3.14 3.11 2.58 ⇔5 322,255,267 Mpr 16 3.04 3.01 1.67 ⇔5 312,201,694 Apr 16 1.06 1.03 1.67 ⇔5 312,201,694 Jun 16 0.71 0.08 0.08 ⇔5 312,201,694 Jun 16 0.72 0.08 0.08 ⇔5 313,202,202 <td>Feb 17</td> <td>2.16</td> <td>2.13</td> <td>2.00</td> <td></td> <td>8,188,537</td>	Feb 17	2.16	2.13	2.00		8,188,537
Nov 16	Jan 17	0.50	0.47	0.12	<=5	
Oct 16 -1.77 -1.80 -1.98 -55 8.245,417 Sep 16 -0.86 -0.89 -0.97 -55 8.394,011 Aug 16 -0.54 -0.51 -0.99 -55 8.466,807 Jul 16 -0.31 3.10 -3.05 -55 8.421,629 May 16 -0.36 -0.39 -0.09 -55 320,460,625 Apr 16 3.14 3.11 2.58 -55 322,425,037 Apr 16 3.14 3.11 2.58 -55 322,425,037 Reb 16 1.06 1.03 1.67 -55 312,801,604 Jan 16 1.71 0.68 -0.08 -55 312,801,604 Dec 15 1.156 1.159 1.125 -55 313,280,101 Or 15 0.81 0.78 0.79 -55 313,418,160 Or 15 0.81 0.78 0.79 -55 313,418,160 Or 15 0.83 0.73 0.75 -55 <	Dec 16			1.64		7,975,644
Sep 16 0.86 -0.89 -0.97 <-5 8.394.01 Aug 16 0.54 0.51 0.49 <-5	Nov 16		-4.94	-4.66		7,840,757
Aug 16 0.54 0.51 0.49 <-5			-1.80	-1.98		
Jul 16 3.13 3.10 3.05 <-5 8.421,629 Jun 16 4.01 3.98 4.05 <-5	Sep 16					
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Feb 16 1.06 1.03 1.67 <5 312,801,604 Jan 16 0.71 0.68 -0.08 <5						
Jan 16 0.71 0.68 -0.08 ←5 310,176,205 Dec 15 -1.56 -1.59 -1.25 ⇔5 307,978,818 Nov 15 -0.36 -0.39 -0.50 ⇔5 313,289,211 Oct 15 0.81 0.78 0.79 ⇔5 314,415,63 Sep 15 0.69 0.66 0.75 ⇔5 311,987,006 Aug 15 1.30 -1.32 -1.23 ⇔5 309,874,438 Jul 15 1.34 1.31 1.59 ⇔5 313,943,403 Jun 15 3.29 3.32 -3.72 ⇔5 309,807,414 May 15 -1.71 1.74 -1.95 ⇔5 329,956,529 Mar 15 0.07 0.04 0.15 ⇔5 323,980,688 Jan 15 5.24 5.21 5.58 ⇔5 333,800,688 Jan 15 5.24 5.21 5.58 ⇔5 333,800,688 Jan 14 1.00 0.97 1.08 ⇔5 315,0						
Dec 15 -1.56 -1.59 -1.25 <5						
Nov 15 -0.36 -0.39 -0.50 -5 313,289,211 Oct 15 0.81 0.78 0.79 -45 314,415,563 Sep 15 0.69 0.66 0.75 -5 311,987,066 Aug 15 1.130 1.132 1.23 -5 309,874,338 Jul 15 1.34 1.31 1.59 -5 313,943,403 May 15 -3.29 -3.32 -3.72 -5 309,874,438 Apr 15 -1.71 1.74 -1.95 -5 320,344,184 Apr 15 -0.17 -0.04 0.15 -5 333,015,065 Jan 15 -0.17 -1.80 -2.21 -5 333,015,065 Jan 15 5.24 5.21 5.58 -5 338,824,077 Dec 14 1.00 0.97 1.08 -5 315,011,965 Sep 14 2.24 2.21 1.83 -5 315,011,965 Sep 14 2.26 2.27 2.91 -5 3						
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Jan 15 5.24 5.21 5.58 <5 338,824,077 Dec 14 1.00 0.97 1.08 <5						
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Oct 14 2.24 2.21 1.83 <5 315,011,996 Sep 14 -2.76 -2.79 -2.91 <5 308,144,419 Aug 14 3.33 3.30 2.89 <5 316,918,764 Jul 14 0.10 0.07 0.18 <5 306,693,578 Jun 14 0.26 0.23 0.23 <5 305,604,449 May 14 2.25 2.22 2.24 <-5 305,604,449 Apr 14 2.35 2.32 2.24 <-5 305,604,449 Apr 14 2.35 2.32 2.24 <-5 299,071,644 Mar 14 0.73 0.70 0.64 <-5 299,236,403 Feb 14 2.08 2.05 2.00 <-5 299,319,853 Jan 14 3.40 3.37 3.42 <-5 284,417,008 Dec 13 0.80 0.77 0.43 <-5 275,063,182 Nov 13 0.95 0.98 -0.98 <-5 273,3						
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Jun 14 0.26 0.23 0.23 =5 306,389,063 May 14 2.25 2.22 2.24 =5 305,604,449 Apr 14 2.35 2.32 2.24 =5 299,071,644 Mar 14 0.73 0.70 0.64 =5 292,236,403 Feb 14 2.08 2.05 2.00 =5 290,319,853 Jan 14 3.40 3.37 3.42 =5 290,319,853 Jan 14 3.40 3.37 3.42 =5 290,319,853 Dec 13 0.80 0.77 0.43 =5 275,063,182 Nov 13 -0.95 -0.98 -0.98 =5 273,302,259 Oct 13 2.90 2.87 2.46 =5 276,246,822 Sep 13 0.53 0.50 -0.01 =5 268,668,641 Aug 13 1.46 1.43 1.12 =5 245,669,757 Jun 13 4.43 4.46 4.77 =5 244,343,715 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
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Apr 14 2.35 2.32 2.24 <=5 299,071,644 Mar 14 0.73 0.70 0.64 <=5						
Mar 14 0.73 0.70 0.64 <=5 292,236,403 Feb 14 2.08 2.05 2.00 <=5						
Feb 14 2.08 2.05 2.00 <=5 290,319,853 Jan 14 3.40 3.37 3.42 <=5						
Jan 143.403.373.42 $<=5$ $<284,417,008$ Dec 13 0.80 0.77 0.43 $<=5$ $<275,063,182$ Nov 13 -0.95 -0.98 -0.98 $<=5$ $<273,302,259$ Oct 13 2.90 2.87 2.46 $<=5$ $<268,668,641$ Aug 13 0.53 0.50 -0.01 $<=5$ $<268,668,641$ Aug 13 0.106 0.109 0.106 $<=5$ $0.267,257,227$ Jul 13 0.46 0.48 0.48 0.48 0.48 0.48 0.48 Apr 13 0.48 0						
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Nov 13 -0.95 -0.98 -0.98 <=5 273,302,259 Oct 13 2.90 2.87 2.46 <=5						
Oct 13 2.90 2.87 2.46 <=5 276,246,822 Sep 13 0.53 0.50 -0.01 <=5						
Sep 13 0.53 0.50 -0.01 <=5 268,668,641 Aug 13 -1.06 -1.09 -1.06 <=5						
Aug 13 -1.06 -1.09 -1.06 <=5						
Jul 13 1.46 1.43 1.12 <=5						
Jun 13 -4.43 -4.46 -4.77 <=5						
May 13 -4.64 -4.66 -4.84 <=5 255,718,216 Apr 13 3.73 3.70 4.00 <=5						
Apr 13 3.73 3.70 4.00 <=5						
Mar 13 -0.22 -0.25 -0.50 <=5 259,122,542 Feb 13 1.18 1.15 0.96 <=5						
Feb 13 1.18 1.15 0.96 <=5 259,693,290						
	Jan 13	-1.97	-1.99	-2.29	<=5	256,653,374



Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Dec 12	-0.02	-0.05	-0.43	<=5	262,001,149
Nov 12	-1.21	-1.24	-0.94	<=5	262,043,411
Oct 12	3.42	3.39	2.44	<=5	265,452,178
Sep 12	0.23	0.20	0.41	<=5	256,684,574
Aug 12	-0.51	-0.54	-0.48	<=5	256,094,764
Jul 12	5.63	5.60	5.61	<=5	257,401,300
Jun 12	0.34	0.31	0.17	<=5	244,280,172
May 12	2.08	2.05	2.44	<=5	243,464,001
Apr 12	2.53	2.50	2.44	<=5	238,906,306
Mar 12	-2.65	-2.68	-2.91	<=5	10,647,038
Feb 12	0.76	0.74	1.02	<=5	169,219,593
Jan 12	2.30	2.27	2.24	<=5	162,637,427
Dec 11	4.50	4.47	4.17	<=5	158,976,149
Nov 11	-3.52	-3.54	-3.49	<=5	160,670,513
Oct 11	2.99	2.96	2.82	<=5	167,887,447
Sep 11	3.40	3.37	3.30	<=5	163,732,375
Aug 11	0.37	0.34	0.82	<=5	159,362,889
Jul 11	4.42	4.39	4.61	<=5	133,568,932
Jun 11	-2.09	-2.12	-2.12	<=5	127,909,448
May 11	2.78	2.75	2.41	<=5	130,571,583
Apr 11	2.77	2.74	2.42	<=5	127,037,053
Mar 11	-0.41	-0.44	-0.38	<=5	123,612,053
Feb 11	2.07	2.04	1.75	<=5	20,034,398
Jan 11	-0.65	-0.68	-1.11	<=5	19,628,754
Dec 10	-0.06	-0.09	-0.58	<=5	19,757,493
Nov 10	-0.87	-0.90	-0.94	<=5	19,770,038
Oct 10	-1.36	-1.39	-1.53	<=5	19,943,954
Sep 10	-0.66	-0.69	-0.08	<=5	20,347,805
Aug 10	4.69	4.66	3.88	<=5	24,320,390
Jul 10	1.66	1.63	2.28	<=5	23,582,737
Jun 10	3.75	3.72	4.01	<=5	23,197,264
May 10	-0.46	-0.49	-1.19	<=5	22,417,943
Apr 10	3.45	3.42	3.28	<=5	22,945,204
Mar 10	-0.06	-0.09	0.01	<=5	22,180,833
Feb 10	-0.31	-0.34	0.18	<=5	22,155,696
Jan 10	2.42	2.39	1.55	<=5	22,225,165
Dec 09	-1.88	-1.91	-1.28	<=5	30,450,197
Nov 09	1.25	1.22	1.04	<=5	31,032,978
Oct 09	-0.43	-0.46	-0.02	<=5	30,650,033
Sep 09	2.58	2.55	2.75	<=5	30,798,593
Aug 09	2.64	2.61	2.25	<=5	27,805,985
Jul 09	7.11	7.08	7.12	<=5	27,089,551



Composite: US Fixed Income Long Corporate Benchmark: Bloomberg US Corporate Long Index

Base currency: USD (reported in USD)

Gross returns as of: 30-Sep-25

	Q	1	Q	2	Q	3	Q4	ļ	Annual		
Year	Composite (%)	Benchmark (%)									
2025 (Sep)	2.50	2.38	1.38	1.23	4.29	3.79			8.38*	7.56*	
2024	-1.68	-1.69	-1.94	-1.74	8.56	8.21	-5.97	-6.20	-1.57	-1.95	
2023	5.45	5.45	-0.24	-0.54	-7.24	-7.23	14.03	14.01	11.27	10.93	
2022	-11.19	-11.41	-12.16	-12.80	-9.04	-8.65	4.10	5.40	-26.13	-25.62	
2021	-9.05	-8.51	6.90	6.64	-0.21	-0.12	1.64	1.47	-1.38	-1.13	
2020	-0.77	-4.51	10.66	11.36	1.93	1.91	4.19	5.14	16.62	13.94	
2019	7.35	7.97	7.12	7.23	5.76	5.61	0.64	1.33	22.39	23.89	
2018	-3.95	-4.05	-1.96	-2.83	1.17	1.32	-0.93	-1.80	-5.61	-7.24	
2017	1.60	1.36	4.93	4.94	2.15	1.97	3.31	3.34	12.50	12.09	
2016	7.20	7.05	6.88	6.64	2.79	2.56	-4.98	-5.02	11.90	10.97	

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



Composite: US Fixed Income Long Corporate

Benchmark: Bloomberg US Corporate Long Index

Base currency: USD (reported in USD) Annualised gross returns as of: 30-Sep-25

	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	7.31	7.24	0.07	13.42	13.46	0.89	0.08	0.19	0.10	0.99	1.00	N/A	N/A	<=5 (<=5)	119.06	N/A	N/A
5 years	-2.07	-1.98	-0.08	13.46	13.63	1.10	-0.07	-0.38	-0.13	0.98	0.99	N/A	N/A	<=5 (<=5)	119.06	N/A	N/A
7 years	2.91	2.55	0.37	12.91	13.46	1.60	0.23	0.02	0.44	0.95	0.99	N/A	N/A	<=5 (<=5)	119.06	N/A	N/A
10 years	3.79	3.33	0.46	11.42	11.83	1.42	0.32	0.14	0.56	0.96	0.99	N/A	N/A	<=5 (<=5)	119.06	N/A	N/A
SI	6.25	5.46	0.79	10.34	10.62	1.33	0.59	0.46	0.92	0.97	0.98	N/A	N/A	<=5 (<=5)	119.06	N/A	N/A
31/12/2021-31/12/2024	-6.82	-6.82	0.00	16.07	16.35	1.18	0.00	-0.67	-0.16	0.98	0.99	N/A	N/A	<=5 (<=5)	279.10	445,780.82	0.06
31/12/2020-31/12/2023	-6.76	-6.56	-0.20	15.59	15.81	1.30	-0.15	-0.58	-0.34	0.98	0.99	N/A	N/A	<=5 (<=5)	83.81	447,924.75	0.02
31/12/2019-31/12/2022	-5.29	-5.72	0.44	13.96	15.12	2.28	0.19	-0.44	-0.12	0.91	0.98	N/A	N/A	<=5 (<=5)	105.76	427,856.34	0.02
31/12/2018-31/12/2021	12.07	11.75	0.32	10.02	11.18	2.10	0.15	1.10	1.54	0.88	0.97	12.49	12.49	<=5 (<=5)	144.96	599,611.22	0.02
31/12/2017-31/12/2020	10.45	9.40	1.04	9.81	11.16	2.04	0.51	0.89	2.09	0.87	0.98	10.41	10.41	<=5 (<=5)	117.39	601,184.07	0.02
31/12/2016-31/12/2019	9.13	8.81	0.32	6.64	6.77	0.69	0.47	1.08	0.50	0.98	0.99	N/A	N/A	<=5 (<=5)	100.96	599,561.04	0.02
31/12/2015-31/12/2018	5.92	4.88	1.04	7.10	7.03	0.88	1.18	0.63	0.98	1.00	0.98	N/A	N/A	<=5 (<=5)	82.59	606,245.08	0.01
31/12/2014-31/12/2017	6.46	5.94	0.52	7.41	7.52	0.90	0.58	0.77	0.62	0.98	0.99	N/A	N/A	<=5 (<=5)	103.64	370,088.38	0.03

Composite inception: 01-Jul-09

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