Composite Returns - Key Periods

Composite: Emerging Markets Equity (Small Cap)
Benchmark: MSCI Emerging Markets Small Cap Index
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	22.65	22.34	13.85	N/A	N/A	<=5 (<=5)	N/A	196,662,854	N/A	N/A
Year to date	22.62	22.02	13.09	N/A	N/A	<=5 (<=5)	N/A	196,662,854	N/A	N/A
1 Year	29.28	28.00	21.34	N/A	N/A	<=5 (<=5)	N/A	196,662,854	N/A	N/A
2 Years p.a.	23.93	22.70	14.95	N/A	N/A	<=5 (<=5)	N/A	196,662,854	N/A	N/A
3 Years p.a.	21.83	20.62	16.79	18.14	15.42	<=5 (<=5)	N/A	196,662,854	N/A	N/A
4 Years p.a.	21.46	20.26	16.07	17.69	15.56	<=5 (<=5)	N/A	196,662,854	N/A	N/A
5 Years p.a.	10.57	9.47	7.67	17.84	15.68	<=5 (<=5)	N/A	196,662,854	N/A	N/A
7 Years p.a.	14.26	13.11	11.75	19.92	19.19	<=5 (<=5)	N/A	196,662,854	N/A	N/A
10 Years p.a.	10.74	9.54	9.93	18.04	17.49	<=5 (<=5)	N/A	196,662,854	N/A	N/A
Since inception p.a.	9.19	7.92	6.22	20.22	21.96	<=5 (<=5)	N/A	196,662,854	N/A	N/A
2025	19.35	18.17	19.08	14.54	11.50	<=5 (<=5)	N/A	202,292,147	0.04	505,982,058,075
2024	8.86	7.78	5.23	17.19	15.17	<=5 (<=5)	N/A	248,200,265	0.06	445,780,815,871
2023	30.46	29.16	24.49	17.57	15.63	<=5 (<=5)	N/A	336,824,570	0.08	447,924,747,030
2022	-21.26	-22.04	-17.54	23.25	23.98	<=5 (<=5)	N/A	327,548,782	0.08	427,856,340,835
2021	17.64	16.48	19.29	20.75	21.90	<=5 (<=5)	N/A	563,769,310	0.09	599,611,223,443
2020	25.68	24.43	19.72	22.06	23.47	<=5 (<=5)	N/A	610,267,012	0.10	601,184,070,867
2019	14.57	13.15	11.92	11.92	12.97	<=5 (<=5)	N/A	635,865,303	0.11	599,561,039,999
2018	-15.91	-16.96	-18.30	13.58	14.03	<=5 (<=5)	N/A	948,605,591	0.16	606,245,078,792
2017	24.94	23.38	34.22	13.21	14.36	6 (<=5)	N/A	2,228,158,353	0.60	370,088,382,260
2016	6.64	5.30	2.56	14.68	14.33	6 (6)	0.45	2,450,260,032	0.72	338,134,038,404

Composite inception: 01-May-07
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
Emerging Markets Equity (Small Cap)

Composite Returns - Key Periods

Composite Disclosures

As of: 30-Jun-26

Emerging Markets Equity (Small Cap)

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 30/04/2007 and it was created on 14/03/2007. 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 accounts with at least 80% invested in equities managed on a discretionary basis. The accounts within this composite invest primarily in small cap companies based in the equity markets of Emerging Markets countries as defined by MSCI.

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.

Composite Returns - Key Periods

Composite Disclosures

As of: 30-Jun-26

Emerging Markets Equity (Small Cap)

Primary Index Name

MSCI Emerging Markets Small Cap Index .

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 1.18%.

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 methodology

Returns are time-weighted total rates of return including cash and cash equivalents, income and realised and unrealised gains and losses. Unless otherwise stated, benchmark returns are gross of withholding taxes whilst returns are net of non-recoverable withholding taxes with recoverable tax included on an accruals 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: Emerging Markets Equity (Small Cap)
Benchmark: MSCI Emerging Markets Small Cap Index
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	1.26	1.18	-2.92	<=5	196,662,854
May 26	3.44	3.36	3.38	<=5	200,303,770
Apr 26	17.09	16.99	13.44	<=5	193,999,038
Mar 26	-11.03	-11.11	-11.10	<=5	167,261,680
Feb 26	5.36	5.28	4.15	<=5	192,157,893
Jan 26	6.66	6.57	7.29	<=5	201,514,312
Dec 25	0.84	0.75	0.86	<=5	202,292,147
Nov 25	-2.10	-2.18	-1.44	<=5	202,180,834
Oct 25	3.67	3.59	2.29	<=5	216,806,646
Sep 25	1.64	1.56	2.03	<=5	227,980,915
Aug 25	4.34	4.25	2.69	<=5	227,411,467
Jul 25	-2.87	-2.95	0.71	<=5	226,430,905
Jun 25	8.47	8.38	5.79	<=5	234,741,625
May 25	6.42	6.33	7.94	<=5	209,582,583
Apr 25	6.12	6.03	2.75	<=5	174,989,059
Mar 25	-1.21	-1.30	-0.11	<=5	151,915,181
Feb 25	-4.35	-4.42	-2.62	<=5	171,373,138
Jan 25	-2.20	-2.28	-2.76	<=5	235,409,658
Dec 24	2.17	2.09	-0.99	<=5	248,200,265
Nov 24	-2.15	-2.23	-2.20	<=5	250,208,672
Oct 24	-3.39	-3.47	-4.08	<=5	281,824,218
Sep 24	3.61	3.52	3.71	<=5	326,481,946
Aug 24	3.62	3.53	1.83	<=5	332,184,435
Jul 24	1.21	1.13	0.02	<=5	325,366,539
Jun 24	2.07	1.98	3.26	<=5	320,381,224
May 24	1.11	1.02	0.69	<=5	306,525,666
Apr 24	1.13	1.05	2.01	<=5	314,692,264
Mar 24	0.81	0.72	0.11	<=5	318,364,512
Feb 24	1.84	1.76	2.76	<=5	322,975,360
Jan 24	-3.18	-3.27	-1.71	<=5	321,448,890
Dec 23	6.25	6.16	4.48	<=5	336,824,570
Nov 23	13.51	13.42	9.65	<=5	319,131,929
Oct 23	-6.69	-6.77	-4.82	<=5	308,089,926
Sep 23	-2.89	-2.97	-2.04	<=5	332,477,445
Aug 23	-1.66	-1.75	-1.31	<=5	340,695,110
Jul 23	5.61	5.52	6.64	<=5	346,987,127
Jun 23	6.41	6.32	4.60	<=5	331,206,052
May 23	2.59	2.51	1.14	<=5	335,508,701
Apr 23	-1.14	-1.22	0.70	<=5	329,482,808
Mar 23	3.46	3.38	0.98	<=5	338,608,504
Feb 23	-3.61	-3.68	-2.84	<=5	330,621,877
Jan 23	6.78	6.69	5.94	<=5	346,239,845
Dec 22	-2.28	-2.36	-0.96	<=5	327,548,782
Nov 22	9.18	9.09	9.45	<=5	338,218,025
Oct 22	-0.07	-0.15	-0.06	<=5	314,467,058
Sep 22	-8.08	-8.16	-9.99	<=5	318,192,469
Aug 22	3.55	3.46	2.54	<=5	370,183,913

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Jul 22	3.19	3.11	2.90	<=5	364,495,509
Jun 22	-10.37	-10.44	-10.46	<=5	365,595,822
May 22	-2.31	-2.39	-1.61	<=5	468,790,983
Apr 22	-7.36	-7.43	-4.98	<=5	477,748,084
Mar 22	2.05	1.96	2.70	<=5	525,934,686
Feb 22	-3.73	-3.80	-2.47	<=5	518,242,616
Jan 22	-5.66	-5.74	-4.41	<=5	528,648,276
Dec 21	2.62	2.54	4.27	<=5	563,769,310
Nov 21	-3.43	-3.51	-2.92	<=5	555,440,908
Oct 21	0.82	0.73	0.25	<=5	575,457,588
Sep 21	-1.90	-1.98	-1.95	<=5	568,901,939
Aug 21	2.77	2.69	1.23	<=5	580,144,438
Jul 21	0.25	0.16	-1.27	<=5	568,812,420
Jun 21	-1.17	-1.25	2.39	<=5	573,856,160
May 21	3.39	3.30	2.54	<=5	604,368,064
Apr 21	2.31	2.23	6.07	<=5	608,633,769
Mar 21	4.33	4.24	1.56	<=5	594,789,708
Feb 21	7.08	6.99	5.97	<=5	555,335,010
Jan 21	-0.25	-0.33	0.09	<=5	546,662,140
Dec 20	10.65	10.56	7.78	<=5	610,267,012
Nov 20	11.87	11.78	14.10	<=5	575,468,728
Oct 20	-0.18	-0.26	-0.54	<=5	532,077,955
Sep 20	-0.77	-0.85	-1.62	<=5	546,858,062
Aug 20	1.09	1.01	4.14	<=5	559,611,901
Jul 20	5.69	5.60	9.35	<=5	555,834,668
Jun 20	9.31	9.22	9.05	<=5	533,593,913
May 20	4.56	4.47	2.38	<=5	481,732,709
Apr 20	14.41	14.32	13.97	<=5	453,482,809
Mar 20	-22.10	-22.17	-23.07	<=5	405,796,975
Feb 20	-5.73	-5.80	-7.05	<=5	531,862,363
Jan 20	-0.09	-0.18	-3.98	<=5	600,923,919
Dec 19	4.59	4.48	6.18	<=5	635,865,303
Nov 19	-0.93	-1.03	-0.58	<=5	606,140,692
Oct 19	2.40	2.29	3.83	<=5	624,238,858
Sep 19	2.70	2.59	1.98	<=5	618,427,948
Aug 19	-4.40	-4.50	-4.95	<=5	616,131,706
Jul 19	0.86	0.75	-1.39	<=5	651,676,527
Jun 19	3.35	3.25	3.96	<=5	657,012,228
May 19	-5.86	-5.96	-4.89	<=5	662,077,328
Apr 19	0.75	0.65	0.23	<=5	759,298,127
Mar 19	1.39	1.28	0.96	<=5	797,941,682
Feb 19	4.25	4.15	1.30	<=5	838,592,112
Jan 19	5.23	5.12	5.39	<=5	871,261,998
Dec 18	-1.53	-1.63	-1.54	<=5	948,605,591
Nov 18	5.89	5.78	5.47	<=5	1,010,054,316
Oct 18	-7.00	-7.09	-10.53	<=5	1,062,978,244
Sep 18	-3.80	-3.90	-3.31	6	1,335,689,765
Aug 18	-3.94	-4.04	-2.06	6	1,505,011,004
Jul 18	1.59	1.48	1.32	6	1,615,361,294
Jun 18	-4.91	-5.01	-6.53	6	1,677,322,177
May 18	-4.18	-4.28	-2.06	6	1,873,514,455
Apr 18	-1.32	-1.42	-0.10	6	2,029,097,044
Mar 18	0.25	0.14	-1.26	6	2,176,241,214

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Feb 18	-3.17	-3.27	-4.10	6	2,245,120,174
Jan 18	5.83	5.72	5.81	6	2,333,913,058
Dec 17	4.14	4.03	3.74	6	2,228,158,353
Nov 17	-1.55	-1.65	1.77	6	2,181,782,223
Oct 17	0.29	0.19	3.52	6	2,330,595,647
Sep 17	-0.53	-0.63	0.05	<=5	2,297,906,527
Aug 17	0.85	0.74	2.00	<=5	2,350,721,599
Jul 17	3.31	3.20	3.65	<=5	2,364,482,180
Jun 17	0.74	0.63	0.81	<=5	2,307,907,226
May 17	1.59	1.48	0.72	<=5	2,318,042,806
Apr 17	4.27	4.16	1.14	6	2,621,265,630
Mar 17	2.91	2.80	2.64	6	2,578,389,132
Feb 17	2.78	2.68	5.21	6	2,503,442,793
Jan 17	3.86	3.75	4.69	6	2,486,689,311
Dec 16	-0.83	-0.93	-0.12	6	2,450,260,032
Nov 16	-7.72	-7.81	-4.66	6	2,501,094,043
Oct 16	0.42	0.31	-1.48	6	2,766,408,893
Sep 16	0.21	0.10	1.33	6	2,726,283,634
Aug 16	-0.26	-0.36	1.89	6	2,723,372,393
Jul 16	3.65	3.54	4.35	6	2,730,616,576
Jun 16	3.80	3.69	2.56	6	2,633,364,576
May 16	-2.99	-3.09	-3.50	6	2,552,240,318
Apr 16	3.66	3.55	1.51	6	2,654,415,779
Mar 16	11.38	11.26	10.01	6	2,569,223,174
Feb 16	1.56	1.45	-0.35	6	2,310,983,934
Jan 16	-5.12	-5.22	-7.87	6	2,291,916,430
Dec 15	-2.04	-2.14	0.12	7	2,571,430,850
Nov 15	-2.03	-2.13	-2.57	7	2,674,201,806
Oct 15	5.66	5.55	5.92	7	2,752,495,137
Sep 15	-3.98	-4.08	0.01	7	2,622,594,691
Aug 15	-8.24	-8.33	-9.60	7	2,774,458,423
Jul 15	-2.33	-2.43	-7.69	7	3,130,397,785
Jun 15	-1.64	-1.75	-4.55	7	3,311,343,876
May 15	-0.86	-0.96	0.43	7	3,422,578,141
Apr 15	5.41	5.30	9.08	7	3,529,717,727
Mar 15	-3.85	-3.95	-0.12	6	3,402,946,987
Feb 15	1.14	1.03	2.27	6	3,727,583,069
Jan 15	-0.67	-0.78	1.44	6	3,756,619,876
Dec 14	-3.45	-3.55	-2.81	6	3,862,850,111
Nov 14	-1.17	-1.27	-1.53	6	4,088,714,510
Oct 14	0.24	0.14	-1.75	6	4,164,601,550
Sep 14	-4.92	-5.02	-4.33	6	4,177,849,139
Aug 14	2.64	2.53	2.44	6	4,437,733,510
Jul 14	0.76	0.66	0.80	6	4,351,683,395
Jun 14	1.62	1.51	1.83	6	4,315,237,424
May 14	4.19	4.08	3.01	6	4,249,061,735
Apr 14	1.63	1.52	0.40	6	4,055,371,666
Mar 14	6.64	6.53	2.16	6	4,030,582,206
Feb 14	3.13	3.02	4.21	6	3,817,475,656
Jan 14	-8.80	-8.89	-2.69	6	3,866,476,151
Dec 13	-1.80	-1.90	-0.54	6	4,517,614,931
Nov 13	-3.52	-3.62	-1.75	6	4,629,300,550
Oct 13	4.10	3.99	3.64	6	4,878,281,072

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Sep 13	7.76	7.64	6.49	6	4,730,042,671
Aug 13	-6.13	-6.23	-3.29	6	4,392,571,623
Jul 13	0.38	0.28	0.65	6	4,741,404,617
Jun 13	-8.22	-8.31	-8.73	6	4,822,052,127
May 13	-0.62	-0.73	-0.57	6	5,527,014,301
Apr 13	2.58	2.47	2.05	6	5,536,158,213
Mar 13	1.57	1.46	0.33	6	5,452,406,126
Feb 13	1.39	1.29	1.15	6	5,379,476,367
Jan 13	3.26	3.16	2.73	6	5,044,879,937
Dec 12	5.57	5.46	4.82	6	4,428,822,185
Nov 12	0.14	0.03	1.76	6	3,989,382,544
Oct 12	2.53	2.42	-1.44	6	3,793,012,196
Sep 12	5.39	5.28	6.21	6	3,487,822,507
Aug 12	2.38	2.27	2.34	6	3,186,186,054
Jul 12	1.74	1.64	-0.09	6	3,031,899,100
Jun 12	2.97	2.86	3.01	6	2,926,445,751
May 12	-7.41	-7.51	-8.94	6	2,767,820,001
Apr 12	0.30	0.19	-1.87	<=5	2,420,607,677
Mar 12	1.24	1.14	-3.24	<=5	2,337,048,890
Feb 12	8.62	8.51	8.86	<=5	2,131,987,633
Jan 12	9.78	9.66	10.77	<=5	1,837,335,495
Dec 11	0.41	0.31	-1.31	<=5	1,649,597,634
Nov 11	-2.81	-2.91	-8.27	<=5	1,440,218,488
Oct 11	6.94	6.83	9.75	<=5	1,432,107,591
Sep 11	-12.52	-12.61	-15.94	<=5	1,322,636,338
Aug 11	-6.77	-6.87	-11.07	<=5	1,555,020,399
Jul 11	0.18	0.07	2.00	<=5	1,743,819,043
Jun 11	-1.90	-2.00	-2.16	<=5	1,697,264,478
May 11	-0.27	-0.37	-3.13	<=5	1,727,730,508
Apr 11	5.41	5.30	4.52	<=5	1,686,192,214
Mar 11	5.14	5.03	4.61	<=5	1,448,580,038
Feb 11	-3.25	-3.36	-3.87	<=5	1,453,739,941
Jan 11	-5.61	-5.71	-3.22	<=5	1,718,329,866
Dec 10	4.23	4.12	5.88	<=5	1,808,299,815
Nov 10	-0.41	-0.52	-2.19	<=5	1,544,076,400
Oct 10	2.09	1.98	4.22	<=5	1,434,144,114
Sep 10	11.29	11.17	12.12	<=5	1,324,863,094
Aug 10	2.21	2.10	0.29	<=5	981,242,509
Jul 10	7.59	7.47	7.27	<=5	882,644,417
Jun 10	4.69	4.58	1.46	<=5	730,453,274
May 10	-5.46	-5.56	-10.43	<=5	582,304,031
Apr 10	4.81	4.70	2.50	<=5	554,615,477
Mar 10	8.77	8.66	8.85	<=5	503,732,344
Feb 10	2.13	2.02	0.25	<=5	464,096,152
Jan 10	-2.94	-3.04	-3.68	<=5	450,150,341
Dec 09	4.44	4.34	6.56	<=5	461,401,080
Nov 09	4.08	3.97	4.71	<=5	409,921,300
Oct 09	3.25	3.14	0.65	<=5	357,025,351
Sep 09	8.53	8.41	8.12	<=5	335,960,203
Aug 09	3.82	3.71	1.12	<=5	314,263,334
Jul 09	12.80	12.68	12.65	<=5	256,073,011
Jun 09	3.47	3.36	-0.25	<=5	262,031,088
May 09	19.28	19.16	23.15	<=5	206,301,704

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Apr 09	19.66	19.54	22.39	<=5	164,356,139
Mar 09	4.42	4.31	14.18	<=5	136,616,710
Feb 09	-7.03	-7.13	-3.77	<=5	135,594,253
Jan 09	-5.12	-5.22	-6.21	<=5	94,745,193
Dec 08	11.26	11.14	12.84	<=5	100,372,886
Nov 08	-6.71	-6.81	-5.80	<=5	89,706,170
Oct 08	-26.43	-26.51	-30.21	<=5	97,419,497
Sep 08	-17.30	-17.39	-20.45	<=5	133,101,583
Aug 08	-4.14	-4.24	-7.19	<=5	160,441,001
Jul 08	2.11	2.00	-2.03	<=5	166,511,596
Jun 08	-8.63	-8.72	-11.95	<=5	163,025,036
May 08	-0.11	-0.21	-1.94	<=5	178,506,886
Apr 08	8.32	8.20	5.08	<=5	174,927,887
Mar 08	-6.02	-6.12	-6.31	<=5	163,533,029
Feb 08	4.77	4.66	7.16	<=5	164,181,517
Jan 08	-9.61	-9.70	-14.27	<=5	158,682,421
Dec 07	0.73	0.62	1.35	<=5	170,087,954
Nov 07	-6.22	-6.32	-8.94	<=5	166,527,061
Oct 07	3.59	3.48	6.93	<=5	170,704,574
Sep 07	7.97	7.86	7.32	<=5	167,837,958
Aug 07	-3.84	-3.94	-4.97	<=5	130,338,121
Jul 07	2.68	2.58	8.20	<=5	106,839,007
Jun 07	2.31	2.21	4.45	<=5	103,356,181
May 07	4.58	4.47	8.60	<=5	48,656,344

Composite and Benchmark Quarterly and Annual Returns

Composite: Emerging Markets Equity (Small Cap)
Benchmark: MSCI Emerging Markets Small Cap Index
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)	-0.02	-0.67	22.65	13.85					22.62*	13.09*
2025	-7.58	-5.41	22.49	17.33	3.01	5.51	2.35	1.69	19.35	19.08
2024	-0.61	1.11	4.37	6.07	8.66	5.64	-3.42	-7.12	8.86	5.23
2023	6.49	3.94	7.93	6.53	0.85	3.10	12.54	9.05	30.46	24.49
2022	-7.31	-4.26	-18.88	-16.28	-1.78	-5.03	6.62	8.33	-21.26	-17.54
2021	11.44	7.71	4.54	11.36	1.07	-2.00	-0.09	1.48	17.64	19.29
2020	-26.63	-31.34	30.76	27.24	6.01	12.04	23.57	22.31	25.68	19.72
2019	11.22	7.79	-1.96	-0.89	-0.98	-4.42	6.11	9.61	14.57	11.92
2018	2.73	0.20	-10.08	-8.54	-6.12	-4.05	-3.03	-7.09	-15.91	-18.30
2017	9.86	13.05	6.71	2.69	3.64	5.78	2.83	9.29	24.94	34.22

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

Composite Risk Statistics

Composite: Emerging Markets Equity (Small Cap)
Benchmark: MSCI Emerging Markets Small Cap Index
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	21.83	16.79	5.03	18.14	15.42	6.19	0.81	0.95	2.88	1.11	0.89	21.79	21.78	<=5 (<=5)	196.66	N/A	N/A
5 years	10.57	7.67	2.90	17.84	15.68	5.61	0.52	0.39	2.32	1.08	0.91	10.58	10.53	<=5 (<=5)	196.66	N/A	N/A
7 years	14.26	11.75	2.51	19.92	19.19	6.15	0.41	0.58	2.56	0.99	0.90	14.35	14.09	<=5 (<=5)	196.66	N/A	N/A
10 years	10.74	9.93	0.81	18.04	17.49	6.05	0.13	0.46	1.13	0.97	0.89	10.75	10.64	<=5 (<=5)	196.66	N/A	N/A
SI	9.19	6.22	2.97	20.22	21.96	7.56	0.39	0.37	3.59	0.86	0.88	9.29	9.29	<=5 (<=5)	196.66	N/A	N/A
31/12/2022-31/12/2025	19.23	15.98	3.25	14.54	11.50	5.82	0.56	0.99	0.52	1.17	0.86	19.22	19.15	<=5 (<=5)	202.29	505,982.06	0.04
31/12/2021-31/12/2024	3.79	2.60	1.19	17.19	15.17	5.05	0.24	-0.01	1.15	1.09	0.92	3.89	3.73	<=5 (<=5)	248.20	445,780.82	0.06
31/12/2020-31/12/2023	6.51	6.99	-0.47	17.57	15.63	5.78	-0.08	0.24	-0.64	1.06	0.89	6.59	6.38	<=5 (<=5)	336.82	447,924.75	0.08
31/12/2019-31/12/2022	5.20	5.60	-0.41	23.25	23.98	6.33	-0.06	0.19	-0.03	0.94	0.93	5.38	4.98	<=5 (<=5)	327.55	427,856.34	0.08
31/12/2018-31/12/2021	19.20	16.92	2.28	20.75	21.90	6.44	0.35	0.88	3.48	0.91	0.91	19.61	18.50	<=5 (<=5)	563.77	599,611.22	0.09
31/12/2017-31/12/2020	6.58	3.06	3.52	22.06	23.47	5.96	0.59	0.22	3.62	0.91	0.94	7.13	6.31	<=5 (<=5)	610.27	601,184.07	0.10
31/12/2016-31/12/2019	6.38	7.07	-0.69	11.92	12.97	5.47	-0.13	0.37	0.49	0.83	0.82	7.11	6.31	<=5 (<=5)	635.87	599,561.04	0.11
31/12/2015-31/12/2018	3.86	3.99	-0.13	13.58	14.03	6.00	-0.02	0.18	0.40	0.88	0.82	5.15	3.66	<=5 (<=5)	948.61	606,245.08	0.16

Composite inception: 01-May-07
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