



# Aberdeen Investments Fund Manager Biographies

2025



Equities.....	1-63
Fixed Income.....	64-96
Alternatives and Private Markets.....	96-126



# Fund Manager Biography

## 2025

## Chris Abbott

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### Education Background and Business Experience

**Year of birth:** 1983

**Formal education after high school:**

BA in Economics with a focus in pre-medical studies, Hamilton College, 2006

**Business background:**

Chris Abbott is an Investment Director at abrdn, responsible for equity research for the abrdn healthcare funds. Chris joined the company in October 2023 from Tekla Capital Management where he was a Vice President covering Healthcare Services and Medical Technology stocks. Previously, he was a Vice President in the Equity Research Department at Leerink Partners.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Chris Abbott. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Chris Abbott is not actively engaged in any such activities.

### Additional Compensation

Chris Abbott does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Chris Abbott manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Chris Abbott is required to comply with the Adviser's Code of Conduct and its policies and procedures. Chris Abbott is supervised by Jason Akus, Head of Healthcare Investments. To reach Jason Akus, please contact the Adviser at (215) 405-5700.

### Investment Director

abrdn Inc.

28 State Street,

17th Floor

Boston, MA 02109

(617) 720-7900

This brochure supplement provides information about Chris Abbott that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Jason Akus

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### Education Background and Business Experience

Year of birth: 1974

Formal education after high school:

BS in Mathematics (with a minor in Greek Archaeology), Tufts University, 1997  
MD/MBA Tufts University, 2001

Business background:

Jason Akus is the Head of Healthcare Investments. Jason joined abrdn Inc. as a portfolio manager for the abrdn healthcare closed-end funds, as a result of an agreement with Tekla Capital Management, LLC.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jason Akus. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jason Akus is not actively engaged in any such activities.

### Additional Compensation

Jason Akus does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Jason Akus manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jason Akus is required to comply with the Adviser's Code of Conduct and its policies and procedures. Jason Akus is supervised by Ben Ritchie, Head of Developed Markets Equities. To reach Ben Ritchie, please contact the Adviser at (215) 405-5700.

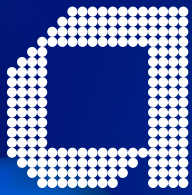
### Head of Healthcare Investments

abrdn Inc.

28 State Street,  
17th Floor  
Boston, MA 02109  
(617) 720-7900

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# Fund Manager Biography

## 2025

## Hisashi Arakawa

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### Education Background and Business Experience

Year of birth: 1985

Professional Qualifications: CFA<sup>2</sup>

Formal education after high school:

MPhys in Physics, University of Oxford, 2007

MBA, INSEAD, 2014

### Business background:

Hisashi Arakawa is Head of Equities – Japan, based in Tokyo. Hisashi joined the firm in 2016 from Development Bank of Japan where he was a vice president in the corporate banking group.

### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Hisashi Arakawa. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Hisashi Arakawa is not actively engaged in any such activities.

### Additional Compensation

Hisashi Arakawa does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Hisashi Arakawa manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Hisashi Arakawa is required to comply with the Adviser's Code of Conduct and its policies and procedures. Hisashi Arakawa is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia Cheong please contact the Adviser at (+852) 2103 4700.

### Director and Head of Equities – Japan

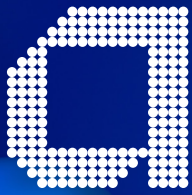
abrdn Japan Limited

1 Chome-9-2 Ōtemachi,  
Chiyoda City,  
Tokyo 100-0004, Japan  
(+852) 2103 4700

This brochure supplement provides information about Hisashi Arakawa that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Japan Limited is a subsidiary of Aberdeen Group plc. This individual is employed by abrdn Hong Kong Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Hong Kong Limited and is acting on behalf of the Adviser.

<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Nattanont Arunyananda

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### Education Background and Business Experience

Year of birth: 1992

Formal education after high school:

Bachelor of Economics, Thammasat University, 2017

### Business background:

Nattanont Arunyananda is an Investment Manager at Aberdeen Asset Management (Thailand) Limited. Nattanont Arunyananda is in charge of/responsible for managing Thai Equity Large Cap portfolio. Nattanont Arunyananda joined the firm in 2023. Previously, Nattanont Arunyananda worked for Siam Commercial Bank - CIO Office as an Investment Strategist.

### Disciplinary Information

Aberdeen Asset Management (Thailand) Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Nattanont Arunyananda. No events have occurred that are applicable to this item.

### Other Business Activities

Aberdeen Asset Management (Thailand) Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Nattanont Arunyananda is not actively engaged in any such activities.

### Additional Compensation

Nattanont Arunyananda does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Nattanont Arunyananda manages client portfolios as part of a team. Aberdeen Asset Management (Thailand) Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by Aberdeen Asset Management (Thailand) Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Nattanont Arunyananda is required to comply with the Adviser's Code of Conduct and its policies and procedures. Nattanont Arunyananda is supervised by Darunrat Piyadilokchai, Head of Equities - Thailand. To reach Darunrat Piyadilokchai, please contact the Adviser at (+65) 6395-2700.

### Investment Manager

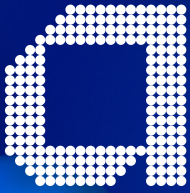
Aberdeen Asset Management  
(Thailand) Limited<sup>1</sup>

28th Floor Bangkok City Tower,  
179 South Sathorn Road,  
Thungmahamek, Sathorn, Bangkok,  
10120 Thailand

(+66) 2 352 3333

This brochure supplement provides information about Nattanont Arunyananda that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> Aberdeen Asset Management (Thailand) Limited is a subsidiary of the Adviser. This individual is employed by Aberdeen Asset Management (Thailand) Limited; however, pursuant to the MOU/ PSP, when providing services to US clients of the Adviser, this individual is supervised by Aberdeen Asset Management (Thailand) Limited and is acting on behalf of the Adviser.



# Fund Manager Biography

## 2025

## Robert Benson

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### Education Background and Business Experience

Year of birth: 1971

Formal education after high school:

BS in Management Science, MIT, 1993

MS in Financial Engineering, University of California at Berkeley, 2002

### Business background:

Robert Benson is an Investment Director on the Healthcare team at abrdn Inc. Robert joined abrdn Inc. in 2023 from Tekla Capital, a healthcare fund manager where he worked for seven years. Robert provides fundamental and quantitative portfolio analysis and recommendations with a recent focus on small and midcap biotechnology and diagnostics company research. Prior to Tekla, Robert spent over 15 years in quantitative investment research roles across State Street Global Advisors and Putnam Investments.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Robert Benson. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Robert Benson is not actively engaged in any such activities.

### Additional Compensation

Robert Benson does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Robert Benson manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Robert Benson is required to comply with the Adviser's Code of Conduct and its policies and procedures. Robert Benson is supervised by Jason Akus, Head of Healthcare Investments. To reach Jason Akus, please contact the Adviser at (215) 405-5700.

### Investment Director

abrdn Inc.

28 State Street,

17th Floor

Boston, MA 02109

(617) 720-7900

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# Fund Manager Biography

## 2025

## Eric Chan

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### Education Background and Business Experience

**Year of birth:** 1989

**Professional Qualification:** CFA<sup>2</sup>

**Formal education after high school:**

M.Sc. in Accounting and Finance, London School of Economics and Political Science, 2013

B.A., Bowdoin College, 2011

**Business background:**

Eric Chan is an Investment Manager on the Asian Equities team. Eric joined the firm in May 2023 from Allianz Global Investors where he was part of the team which managed Asia ex Japan small and mid-cap equity portfolios. Previously, he worked for Cambridge Associates.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Eric Chan. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Eric Chan is not actively engaged in any such activities.

### Additional Compensation

Eric Chan does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Eric Chan manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Eric Chan is required to comply with the Adviser's Code of Conduct and its policies and procedures. Eric Chan is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia Cheong, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Manager

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

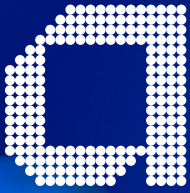
(+65) 6395-2700

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<sup>1</sup> abrdn Asia Limited ("abrdn Asia") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by abrdn Asia; however, pursuant to the MOU/PSP, when providing services to U.S. clients of the Adviser, this individual is supervised by abrdn Asia and is acting on behalf of the Adviser.

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# Fund Manager Biography

## 2025

## Joanne Cheng

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### Education Background and Business Experience

Year of birth: 1995

Formal education after high school:

B.Sc. in Math Applications in Finance and Economics, University of Toronto, 2017

### Business background:

Joanne Cheng is an Investment Manager on the Chinese Equities Team. Joanne CHeng joined the firm in 2021 from J.P. Morgan where she was an Associate in the Asia insurance equity research team. Previously, Joanne worked for J.P. Morgan in Fixed Income Structuring team.

### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Joanne Cheng. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Joanne Cheng is not actively engaged in any such activities.

### Additional Compensation

Joanne Cheng does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Joanne Cheng manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Joanne Cheng is required to comply with the Adviser's Code of Conduct and its policies and procedures. Joanne Cheng is supervised by Nicholas Yeo, Director and Head of Equities, Hong Kong. To reach Nicholas Yeo, please contact the Adviser at (+852) 2103 4700.

### Investment Manager, Hong Kong

abrdn Hong Kong Limited<sup>1</sup>

230th Floor, LHT Tower,  
31 Queen's Road  
Central, Hong Kong

(+852) 2103 4700

This brochure supplement provides information about Joanne Cheng that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Flavia Cheong

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### Education Background and Business Experience

Year of birth: 1967

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

BA in Economics, University of Auckland, 1991

MA (Hons) in Economics, University of Auckland, 1993

### Business background

Flavia Cheong is Head of Asian Equities on the Asian Equities team, where, as well as sharing responsibility for company research, she oversees regional portfolio construction. Before joining the firm in 1996, she was an economist with the Investment Company of the People's Republic of China, and earlier with the Development Bank of Singapore.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Flavia Cheong. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Flavia Cheong is not actively engaged in any such activities.

### Additional Compensation

Flavia Cheong does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Flavia Cheong manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Flavia Cheong is required to comply with the Adviser's Code of Conduct and its policies and procedures. Flavia Cheong is supervised by Devan Kaloo, Global Head of Equities. To reach Devan Kaloo, please contact abrdn Asia Limited at (+65) 6395-2700.

### Head of Equities - Asia Pacific

abrdn Asia Limited<sup>1</sup>

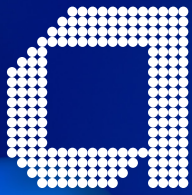
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Bush Chu

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### Education Background and Business Experience

Year of birth: 1994

Formal education after high school:

BBA in Finance & Economics, Hong Kong University of Science and Technology, 2017

### Business background:

Bush Chu is an Investment Manager on the Chinese equities team. Bush joined the firm in June 2018 upon graduation. Bush holds a BBA in Finance & Economics from the Hong Kong University of Science and Technology.

### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Bush Chu. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Bush Chu is not actively engaged in any such activities.

### Additional Compensation

Bush Chu does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Bush Chu manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Bush Chu is required to comply with the Adviser's Code of Conduct and its policies and procedures. Bush Chu is supervised by Nicholas Yeo, Director and Head of Equities, Hong Kong. To reach Nicholas Yeo, please contact the Adviser at (+852) 2103 4700.

### Investment Manager, Hong Kong

abrdn Hong Kong Limited<sup>1</sup>

230th Floor, LHT Tower,  
31 Queen's Road  
Central, Hong Kong

(+852) 2103 4700

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# Fund Manager Biography

## 2025

## Christopher Colarik

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### Education Background and Business Experience

**Year of birth:** 1972

**Formal education after high school:**

BS in Economics, University of Delaware, 1995

**Business background:**

Christopher Colarik is the Head of US Smaller Companies. Chris joined abrdn after having spent over two decades at Glenmede Investment Management as a portfolio manager on the Small Cap Equity strategy. Prior to joining Glenmede in 1997, he was at Brandywine Asset Management, now Brandywine Global.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Christopher Colarik. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Christopher Colarik is not actively engaged in any such activities.

### Additional Compensation

Christopher Colarik does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

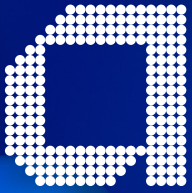
Christopher Colarik manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Christopher Colarik is required to comply with the Adviser's Code of Conduct and its policies and procedures. Christopher Colarik is supervised by Andrew Paisley, Head of Smaller Companies. To reach Andrew Paisley, please contact the Adviser at (215) 405-5700.

### Head of US Smaller Companies

abrdn Inc.  
1900 Market Street  
Suite 200  
Philadelphia, PA, 19103  
(215) 405-5700

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# Fund Manager Biography

## 2025

## Martin Connaghan

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### Education Background and Business Experience

Year of birth: 1980

Professional Qualification: IMC<sup>2</sup>

### Business background:

Martin Connaghan is a Investment Director on the Global Equity Team. Martin joined Aberdeen in 1998 via the acquisition of Murray Johnstone. Martin has held a number of roles including trader and SRI Analyst on the Global Equity Team, he also spent two years as a Portfolio Analyst on the Fixed Income Team in London.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Martin Connaghan. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Martin Connaghan is not actively engaged in any such activities.

### Additional Compensation

Martin Connaghan does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL, including a regular bonus.

### Supervision

Martin Connaghan manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Martin Connaghan is required to comply with the Adviser's Code of Conduct and its policies and procedures. Martin Connaghan is supervised by Joshua Duitz, Deputy Head of Global Equities. To reach Joshua, please contact abrdn at (+44) 131 246 6071.

Investment Director  
abrdn Investments Limited<sup>1</sup>

6 St Andrew Square,  
Edinburgh, EH2 2AH  
(+44) 131 246 6071

This brochure supplement provides information about Martin Connaghan that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> Aberdeen Asset Managers Limited ("aLL") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by aLL; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by aLL and is acting on behalf the Adviser.

<sup>2</sup> The IMC (Investment Management Certificate) is recognized by the fund management industry as an indication of a thorough understanding and knowledge of investment management. The IMC is split into two units, covering regulatory environment, markets, taxation and client objectives and financial instruments, portfolio management, accounting, economics and statistics



# Fund Manager Biography

## 2025

## Blair Couper

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### Education Background and Business Experience

**Year of birth:** 1991

**Professional Qualification:** CFA<sup>2</sup> & IMC<sup>3</sup>

**Formal education after high school:**

MA in Business Economics & MSc in Investment Fund Management from University of Glasgow

**Business background:**

Blair Couper is an Investment Director within the Developed Markets Equity team and is part of the portfolio management POD for the Global Innovation, Global Impact and the Virgin Climate Change funds at aIML. Blair Couper joined the firm in 2014 on the Graduate programme and has held various positions in the firm including most recently as an Investment Manager on the Global Equities team.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Blair Couper. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Blair Couper is not actively engaged in any such activities.

### Additional Compensation

Blair Couper does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Blair Couper manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Blair Couper is required to comply with the Adviser's Code of Conduct and its policies and procedures. Blair Couper is supervised by Ben Ritchie, Head of Developed Markets Equities. To reach Ben Ritchie, please contact the Adviser at (+44) 131 372 9444.

### Investment Director

abrdn Investment Management Limited<sup>1</sup>

1 George Street,  
Edinburgh, EH2 2LL

(+44) 131 372 9444

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<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/ financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

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# Fund Manager Biography

## 2025

## Kurt Cruickshank

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/ PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1987

**Professional Qualification:** CFA<sup>2</sup>

### Formal education after high school:

MA (Hons) in Economics and Law from the University of Edinburgh.

### Business background:

Kurt Cruickshank is an Senior Investment Director and sits on the European Sustainability and Global & International Equity portfolio construction groups. Kurt joined the company in September 2008 as a graduate and joined the European Equity team. During this time, he spent a significant period working as generalist research analyst later specializing in Industrials research. Kurt has had portfolio management responsibilities for European portfolios since 2015. Since the beginning of 2023, Kurt has had additional responsibility for International Equities. In September 2024, Kurt became a member for a new Global Equity & International Equity portfolio construction group.

### Disciplinary Information

all is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kurt Cruickshank. No events have occurred that are applicable to this item.

### Other Business Activities

all is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kurt Cruickshank is not actively engaged in any such activities.

### Additional Compensation

Kurt Cruickshank does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Kurt Cruickshank manages client portfolios as part of a team. all has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by all or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kurt Cruickshank is required to comply with the Adviser's Code of Conduct and its policies and procedures. Kurt Cruickshank is supervised by Ben Ritchie, Head of Developed Markets Equities. To reach Ben, please contact abrdn at (+44) 131 225 2345.

### Senior Investment Director

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate, London, EC2M 4AG  
(+44) 207 463 6100

This brochure supplement provides information about Kurt Cruickshank that supplements the Adviser's brochure. Please contact the Adviser at ((215) 405-5700 i if you did not receive a complete copy of all's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Kirsty Desson

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### Education Background and Business Experience

**Year of birth:** 1977

**Professional Qualification:** IMC<sup>2</sup>

**Business background:**

Kirsty Desson is an Investment Director within the Smaller Companies Team (which sits within the Developed Markets Team) at Aberdeen. She manages the global small cap strategies and leads discussions on the team's global small-cap stock selection. Kirsty joined the company in September 2012 after a break from the industry. Prior to that, Kirsty started her career as a graduate at Martin Currie in October 2000. Following a stint on the US Equity desk, she moved to the Asia and Emerging Markets Team as Investment Manager.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kirsty Desson. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kirsty Desson is not actively engaged in any such activity.

### Additional Compensation

Kirsty Desson does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Kirsty Desson manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kirsty Desson is required to comply with the Adviser's Code of Conduct and its policies and procedures. Kirsty Desson is supervised by Andrew Paisley, Head of Smaller Companies. To reach Andrew Paisley, please contact abrdn at (+44) 131 225 2345.

### Investment Director

abrdn Investment Management Limited<sup>1</sup>

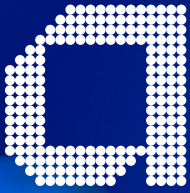
1 George Street,  
Edinburgh, EH2 2LL  
(+44) 131 372 9444

This brochure supplement provides information about Kirsty Desson that supplements the Adviser's brochure. Please contact the Adviser at ((215) 405-5700 i if you did not receive a complete copy of aLL's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Josh Duitz

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1970

#### Formal education after high school:

BBA, Emory University, 1992

MVA, Wharton School of the University of Pennsylvania, 1998

#### Business background:

Josh Duitz is the Head of Global Income for the European Equities Team at Aberdeen. Josh joined the firm in 2018 from Alpine Woods Capital Management where he was a Portfolio Manager. Previously, Josh worked for Bear Stearns where he was a Managing Director, Principal and traded international equities. Prior to that, Josh worked for Arthur Andersen, where he was a senior auditor.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Josh Duitz. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Josh Duitz is not actively engaged in any such activities.

### Additional Compensation

Josh Duitz does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Josh Duitz manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Josh Duitz is required to comply with the Adviser's Code of Conduct and its policies and procedures. Josh Duitz is supervised by Andrew Paisley, Head of Smaller Companies. To reach Andrew Paisley, please contact the Adviser at (215) 405-5700.

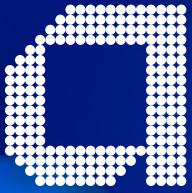
### Head of Global Income

abrdn Inc.

875 Third Ave, Suite 403 New  
York, NY 10022

(212) 776-1170

This brochure supplement provides information about Josh Duitz that supplements the Adviser's brochure. Please contact the Adviser at (215) 405 5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



# Fund Manager Biography

## 2025

## Scott Eun

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

#### Formal education after high school:

MBA from The Wharton School of Business, University of Pennsylvania  
BA in Economics from Harvard College

#### Business background:

Scott Eun is a Senior Investment Director on the Developed Markets Equity team at abrdn and a portfolio manager on the US Small Cap Core strategy. He joined the firm in 2007 as an equity analyst and portfolio manager for US Equities and began working with the Small Cap team in 2018 before taking on portfolio management duties in 2023. Prior to joining, Scott had a history of investing in the healthcare industry. He served as a portfolio manager and equity analyst for a long/short fund in the Equity Strategies group at Lehman Brothers. Before this, he worked at Dreyfus Corp and AIG SunAmerica Asset Management as an equity analyst and previously worked in venture capital and management consulting. Scott holds an MBA from The Wharton School of Business, University of Pennsylvania and a BA in Economics from Harvard University.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Scott Eun. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Scott Eun is not actively engaged in any such activities.

### Additional Compensation

Scott Eun does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Scott Eun manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Scott Eun is required to comply with the Adviser's Code of Conduct and its policies and procedures. Scott Eun is supervised by Christopher Colarik, Head of US Smaller Companies. To reach Christopher Colarik, please contact the Adviser at (215) 405-5700.

### Senior Investment Director

abrdn Inc.  
28 State Street  
17th Floor  
Boston, MA 02109  
(617) 720-7900

This brochure supplement provides information about Scott Eun that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



# Fund Manager Biography

## 2025

## Eduardo Figueiredo

In rendering investment advisory services, abrdn Investments Limited. ("the Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from Aberdeen Group plc's affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1986

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

BA in Business Administration from Fundação Armando Alvares Penteado - FAAP, São Paulo

### Business background:

Eduardo Figueiredo is Director, Head of Brazilian Equities, on the Global Emerging Markets Equity Team. Prior to joining the firm in February 2011, Eduardo Figueiredo worked for five years at Maua Sekular Investimentos, a Brazilian hedge fund. After his first 3 years as a trainee on the Operations, Macroeconomic Research and Equities trading areas he became an Equity Analyst Associate.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Eduardo Figueiredo. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Eduardo Figueiredo is not actively engaged in any such activities.

### Additional Compensation

Eduardo Figueiredo does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Eduardo Figueiredo manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Eduardo Figueiredo is required to comply with the abrdn Code of Ethics and its policies and procedures. Eduardo is supervised by Devan Kaloo, Global Head of Equities. To reach Devan Kaloo, please contact Aberdeen do Brasil Gestão de Recursos Ltda at (+55) 11 3956 1104.

### Director, Head of Brazilian Equities

Aberdeen do Brasil Gestão de Recursos Ltda<sup>1</sup>

International Plaza II,  
Avenida Juscelino Kubitschek 1327,  
Cj 71-Itaim Bibi,  
Sao Paulo-SP, Brazil, 04543-011

(+55) 11 3956 1104

This brochure supplement provides information about Eduardo Figueiredo that supplements the Adviser's brochure. Please contact the Adviser at (+55) 11 3956 1104 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Ruairidh Finlayson

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1983

**Professional Qualification:** CFA<sup>2</sup>, IMC<sup>3</sup>, CA<sup>4</sup>

### Formal education after high school:

BA (Hons) in Accounting & Finance, Newcastle University

### Business background:

Ruairidh Finlayson is an Investment Director and is responsible for the ASI Global Income Equity Fund, the Alpine Dynamic Dividend funds, the Aberdeen World Resources Fund, the Global and EAFE Sustainable funds and Global Ex-UK fund. Ruairidh joined the company in 2018 from Polar Capital Partners where he worked as an Equity Analyst for the North America and Global Alpha funds. Previously, Ruairidh worked as an Equity Analyst for Brewin Dolphin after qualifying as a Chartered Accountant with Ernst & Young.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ruairidh Finlayson. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Ruairidh Finlayson is not actively engaged in any such activities.

### Additional Compensation

Ruairidh Finlayson does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Ruairidh Finlayson manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Ruairidh Finlayson is required to comply with the Adviser's Code of Conduct and its policies and procedures. Ruairidh Finlayson is supervised by Joshua Duitz, Deputy Head of Global Equities. To reach Joshua, please contact aLL at (+44) 131 225 2345.

### Investment Director

abrdn Investments Limited<sup>1</sup>

1 George Street,  
Edinburgh, EH2 2LL  
(+44) 131 372 9444

This brochure supplement provides information about Ruairidh Finlayson that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

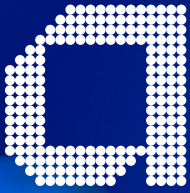
<sup>1</sup> abrdn Investments Limited ("aLL") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by aLL; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by aLL and is acting on behalf of the Adviser.

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<sup>4</sup> Chartered Accountant (CA) is a designation given in the UK either by the Institute of Chartered Accountants Scotland (ICAS) or the Institute of Chartered Accountants in England and Wales (ICAEW). To become a member, professionals must undergo training and work experience at an approved institute covering three to five years and pass a series of exams. Professionals gain skills to measure, disclose and provide assurance about financial information





# Fund Manager Biography

## 2025

## Samantha Fitzpatrick

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1974

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

BSc (Hons) Mathematics, Strathclyde University, 1995

Business background:

Samantha Fitzpatrick is a Senior Investment Director on the Global Equity Team. Samantha joined the company in 1998, via the acquisition of Murray Johnstone, where she worked as a Performance and Risk Analyst before joining the Global equity team in 2000.

### Disciplinary Information

all is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Samantha Fitzpatrick. No events have occurred that are applicable to this item.

### Other Business Activities

all is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Samantha Fitzpatrick is not actively engaged in any such activity.

### Additional Compensation

Samantha Fitzpatrick does not receive economic benefits for providing advisory services, other than the regular salary paid by all, including a regular bonus.

### Supervision

Samantha Fitzpatrick manages client portfolios as part of a team. all has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by all or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Samantha Fitzpatrick is required to comply with the Adviser's Code of Conduct and its policies and procedures. Samantha Fitzpatrick is supervised by Joshua Duitz, Deputy Head of Global Equities. To reach Joshua, please contact all at (+44) 122-463-1999.

### Senior Investment Director

abrdn Investments Limited<sup>1</sup>

1 George Street,  
Edinburgh, EH2 2LL  
(+44) 131 372 9444

This brochure supplement provides information about Samantha Fitzpatrick that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Kelly Girskis

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### Education Background and Business Experience

Year of birth: 1990

Formal education after high school:

Ph.D. in Neurobiology from Harvard University

B.A. in Neuroscience from the University of Southern California

Business background:

Dr. Kelly Girskis is an Investment Director for the abrdn healthcare funds with a focus on private and public biotechnology investments. She joined the firm in October 2023 following the acquisition of Tekla Capital Management where she served as Vice President, Research. Previously, she held positions at SVB Leerink and Ascentia Asset Management.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kelly Girskis. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kelly Girskis is not actively engaged in any such activities.

### Additional Compensation

Kelly Girskis does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Kelly Girskis manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kelly Girskis is required to comply with the Adviser's Code of Conduct and its policies and procedures. Kelly Girskis is supervised by Jason Akus, Head of Healthcare Investments. To reach Jason Akus, please contact the Adviser at (215) 405-5700.

### Investment Director

abrdn Inc.

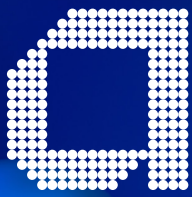
28 State Street,

17th Floor

Boston, MA 02109

(617) 720-7900

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# Fund Manager Biography

## 2025

## Jerry Goh

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### Education Background and Business Experience

Year of birth: 1990

#### Formal education after high school:

Bachelor of Business Administration (Accountancy), National University of Singapore, 2015

#### Business background

Jerry Goh is an Investment Manager on the Equities Desk at abrdn Asia, based in Singapore. Jerry is primarily involved in engaging companies on environmental, social and governance (ESG) issues, integrating the analysis into the firm's investment process and helping the regional teams better assess ESG-related risks. Jerry joined the firm in 2015 as a Graduate Analyst on rotation.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jerry Goh. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jerry Goh is not actively engaged in any such activities.

### Additional Compensation

Jerry Goh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Jerry Goh manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jerry Goh is required to comply with the Adviser's Code of Conduct and its policies and procedures. Jerry Goh is supervised by David A. Smith, Senior Investment Director. To reach David A. Smith, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Manager

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

This brochure supplement provides information about Jerry Goh that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Rich Goss

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1977

Formal education after high school:

B.A. in Biology, Cornell University, 2000

Business background:

Rich Goss, Investment Director, is responsible for equity research for the abrdn healthcare funds. Rich joined the company in October 2023 from Tekla Capital Management where he was a Vice President covering Pharma and Biotech stocks. Previously, he worked for Leerink Partners.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Rich Goss. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Rich Goss is not actively engaged in any such activities.

### Additional Compensation

Rich Goss does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Rich Goss manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Rich Goss is required to comply with the Adviser's Code of Conduct and its policies and procedures. Rich Goss is supervised by Jason Akus, Head of Healthcare Investments. To reach Jason Akus, please contact the Adviser at (215) 405-5700.

### Investment Director

abrdn Inc.

28 State Street,

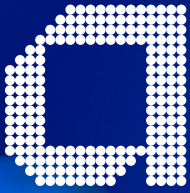
17th Floor

Boston, MA 02109

(617) 720-7900

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# Fund Manager Biography

## 2025

## Christopher Haimendorf

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1977

**Formal education after high school:**

BA (Hon) in Natural Sciences, University of Cambridge, 1998

**Business background:**

Christopher Haimendorf is a Senior Investment Director on the North American Equity team at abrdn Inc. In this role, Chris analyzes current and prospective holdings and assists with the management of client portfolios. Chris brings a wealth of experience to the firm. He moved from the European Equities team where he worked as an Investment Director since 2001, having previously covered UK Equities.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Christopher Haimendorf. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Christopher Haimendorf is not actively engaged in any such activities.

### Additional Compensation

Christopher Haimendorf does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Christopher Haimendorf manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Christopher Haimendorf is required to comply with the Adviser's Code of Conduct and its policies and procedures. Christopher Haimendorf is supervised by Ben Ritchie, Head of Developed Markets Equity. To reach Ben Ritchie, please contact the Adviser at (215) 405-5700.

### Senior Investment Director

abrdn Inc.

28 State Street  
17th Floor  
Boston, MA 02109  
(617) 720-7900

This brochure supplement provides information about Christopher Haimendorf that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Pruksa lamthongthong

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1984

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

B.A. in Business Administration, Chulalongkorn University, Thailand, 2007

Business background:

Pruksa lamthongthong is Deputy Head of Equities - Asia Pacific, having joined abrdn Asia in 2007, she now leads portfolio construction for flagship Asia Pacific ex Japan Equities strategy. As well as overseeing and managing the team's investment analysts, she is a member of the Asia Pacific small cap portfolio construction team. As a research analyst Pruksa previously co-covered Greater China with her Singapore and Hong Kong-based colleagues and the Asia Technology sector. Pruksa graduated from Chulalongkorn University in Thailand with First Class Honours in Bachelor of Business Administration. She speaks English, Mandarin and Thai and is a CFA Charter holder.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Pruksa lamthongthong. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Pruksa lamthongthong is not actively engaged in any such activities.

### Additional Compensation

Pruksa lamthongthong does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Pruksa lamthongthong manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Pruksa lamthongthong is required to comply with the Adviser's Code of Conduct and its policies and procedures. Pruksa lamthongthong is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia Cheong, please contact abrdn Asia Limited at (+65) 6395-2700.

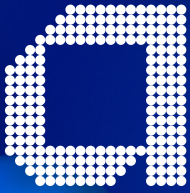
### Deputy Head of Equities - Asia Pacific

abrdn Asia Limited<sup>1</sup>  
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936  
(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Brunella Isper

In rendering investment advisory services, abrdn Investments Limited. ("the Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from Aberdeen Group plc's affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1985

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

Bachelor of Public Administration at FGV - EAESP (Fundacao Getulio Vargus – School of Business Administration of San Paulo)

### Business background:

Brunella Isper is an Investment Director on the Global Emerging Markets Equities team. Brunella joined the firm in 2010 from Bresser Asset Management where she worked as an Equity Research Analyst.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Brunella Isper. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Brunella Isper is not actively engaged in any such activities.

### Additional Compensation

Brunella Isper does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Brunella Isper manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Brunella Isper is required to comply with the abrdn Code of Ethics and its policies and procedures. Eduardo is supervised by Eduardo Figueiredo, Head of Brazilian Equities. To reach Eduardo Figueiredo, please contact Aberdeen do Brasil Gestão de Recursos Ltda at (+55) 11 3956 1104.

### Investment Director

Aberdeen do Brasil Gestão de Recursos Ltda<sup>1</sup>

International Plaza II,  
Avenida Juscelino Kubitschek 1327,  
Cj 71-Itaim Bibi,  
Sao Paulo-SP, Brazil, 04543-011

(+55) 11 3956 1104

This brochure supplement provides information about Brunella Isper that supplements the Adviser's brochure. Please contact the Adviser at (+55) 11 3956 1104 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Roseanna Ivory

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### Education Background and Business Experience

Year of birth: 1989

Professional designations held: CFA<sup>2</sup>

### Formal education after high school:

MA (Hons) in History from Peterhouse, Cambridge University

### Business background:

Roseanna Ivory is an Investment Director in the Developed Markets Equities Team at Aberdeen. Roseanna joined the company on the graduate scheme in 2015 after completing an internship the previous summer.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Roseanna Ivory. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Roseanna Ivory is not actively engaged in any such activities.

### Additional Compensation

Roseanna Ivory does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Roseanna Ivory manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Roseanna Ivory is required to comply with the Adviser's Code of Conduct and its policies and procedures. Roseanna Ivory is supervised by Ben Ritchie, Head of Developed Markets Equities. To reach Ben, please contact aLL at (+44)131 225 2345.

### Investment Director

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate,  
London, EC2M 4AG

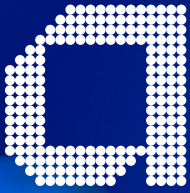
(+44) 207 463 6100

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# Fund Manager Biography

## 2025

### Jim Jiang

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/ personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

#### Education Background and Business Experience

Year of birth: 1994

Formal education after high school:

B.Sc. in Quantitative Finance, Hong Kong University of Science and Technology, 2018

#### Business background:

Jim Jiang is an Investment Manager on the Chinese Equities Team. Jim Jiang joined the company in 2018 after graduation.

#### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jim Jiang. No events have occurred that are applicable to this item.

#### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jim Jiang is not actively engaged in any such activities.

#### Additional Compensation

Jim Jiang does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

#### Supervision

Jim Jiang manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jim Jiang is required to comply with the Adviser's Code of Conduct and its policies and procedures. Jim Jiang is supervised by Nicholas Yeo, Director and Head of Equities, Hong Kong. To reach Nicholas Yeo, please contact the Adviser at (+852) 2103 4700.

#### Investment Manager, Hong Kong

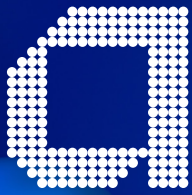
abrdn Hong Kong Limited<sup>1</sup>

230th Floor, LHT Tower,  
31 Queen's Road  
Central, Hong Kong

(+852) 2103 4700

This brochure supplement provides information about Jim Jiang that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

### Alec Jin

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/ personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

#### Education Background and Business Experience

Year of birth: 1985

Formal education after high school:

Bachelor Of Business Administration (Finance and Accounting), University Of Michigan, 2007

#### Business background:

Alec Jin is an Investment Director on the Chinese Equities Team. Alec joined the firm in July 2018 from Standard Chartered Bank where he was a Director in the Leveraged Finance team. Prior to that, he worked for Citibank in the Technology, Media and Telecom Investment Banking team.

#### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Alec Jin. No events have occurred that are applicable to this item.

#### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Alec Jin is not actively engaged in any such activities.

#### Additional Compensation

Alec Jin does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

#### Supervision

Alec Jin manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Alec Jin is required to comply with the Adviser's Code of Conduct and its policies and procedures. Alec Jin is supervised by Nicholas Yeo, Director and Head of Equities, Hong Kong. To reach Nicholas Yeo, please contact the Adviser at (+852) 2103 4700.

#### Investment Director, Hong Kong

abrdn Hong Kong Limited<sup>1</sup>

230th Floor, LHT Tower,

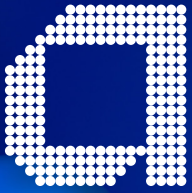
31 Queen's Road

Central, Hong Kong

(+852) 2103 4700

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# Fund Manager Biography

## 2025

### Devan Kaloo

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

#### Education Background and Business Experience

Year of birth: 1972

Formal education after high school:

MA (Hons) Management International Relations, University of St Andrews, 1994

Postgraduate diploma in Investment Analysis, University of Stirling, 1997

Business background:

Devan Kaloo is Global Head of Equities for Aberdeen. Devan joined the firm in 2000 as part of the Asian equities team in Singapore, before later transferring to London where he took up the position of Head of Global Emerging Markets Equities in 2005. In 2015 he was promoted to Global Head of Equities. Devan started in fund management with Martin Currie in 1994 covering Latin America, before subsequently working with the North American equities, global asset allocation and eventually the Asian equities teams.

#### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Devan Kaloo. No events have occurred that are applicable to this item.

#### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Devan Kaloo is not actively engaged in any such activities.

#### Additional Compensation

Devan Kaloo does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL, including a regular bonus.

#### Supervision

Devan Kaloo manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Devan is required to comply with the Adviser's Code of Conduct and its policies and procedures. Devan Kaloo is supervised by Peter Branner, Chief Investment Officer – UK & EMEA. To reach Peter, please contact aLL at (+44) 131 372 9444

#### Global Head of Public Markets

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate

London, EC2M 4RB

(+44) 207 463 6100

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# Fund Manager Biography

## 2025

## Sameep Kasbekar

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1986

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

B.Tech. Mechanical Engineering from National Institute of Technology, Trichy, India

M.Sc. Financial Management. Tias School of Business, The Netherlands

M.Sc. Risk and Asset Management, EDHEC Business School, France

Business background:

Sameep Kasbekar is an Investment Director on the Asian equities team. Xin-Yao joined abrdn Asia in 2018 from Allard Partners where he was based in Hong Kong as an Investment Analyst specializing in Greater China equities. Previously, Xin-Yao worked for Central Provident Fund Board in Singapore as a Portfolio Manager. Prior to that, Xin-Yao worked for BNP Paribas in private banking compliance. Xin-Yao graduated with a B.Sc. in Business from Nanyang Technological University, MBA from Fudan University, and is a CFA Charterholder.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Sameep Kasbekar. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Sameep Kasbekar is not actively engaged in any such activities.

### Additional Compensation

Sameep Kasbekar does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Sameep Kasbekar manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Sameep Kasbekar is required to comply with the Adviser's Code of Conduct and its policies and procedures. Sameep Kasbekar is supervised by Pruksa lamthongthong, Deputy Head of Equities - Asia Pacific. To reach Pruksa lamthongthong, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Manager

abrdn Asia Limited<sup>1</sup>

7 Straits View,

#23-04 Marina One East Tower

Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Awais Khan

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### Education Background and Business Experience

**Year of birth:** 1986

**Professional Qualifications:** CFA<sup>1</sup>

**Formal education after high school:**

BS in Economics and BSBA in International Business, University of North Carolina at Charlotte, 2009

**Business background:**

Awais Khan, CFA, is the Head of ETF Portfolio Management and Capital Markets at Aberdeen. Awais joined the firm in July of 2024 to look after portfolio management, trading, and capital management aspects of ETF capabilities. Awais joined from Vanguard, where he spent over 12 years of his 14+ year career in the equity portfolio management team. At the time of his departure, he managed a dozen Vanguard equity funds and ETFs with \$274 billion in assets.

### Disciplinary Information:

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Awais Khan. No events have occurred that are applicable to this item.

### Other Business Activities:

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Awais Khan is not actively engaged in any such activities.

### Additional Compensation:

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Awais Khan is not actively engaged in any such activities.

### Supervision:

Awais Khan manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Awais Khan is required to comply with the Adviser's Code of Conduct and its policies and procedures. Awais Khan is supervised by Jim O'Connor, CEO - Americas. To reach Jim O'Connor, please contact the Adviser at (215) 405-5700.

### Head of ETF Portfolio

### Management and Capital Markets

abrdn Inc.

1900 Market Street, Suite 200

Philadelphia, PA 19103

(215) 405-5700

This brochure supplement provides information about Awais Khan that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Andrew Kohl

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### Education Background and Business Experience

**Year of birth:** 1976

**Professional Qualification:** CFA<sup>1</sup>

**Formal education after high school:**

BA in Economics, Williams College, 1998

MBA, MIT Sloan School of Management, 2003

### Business background:

Andrew Kohl is a Senior Investment Director at abrdn. Andrew joined the company in November 2023 from Triton International where he was Vice President of Corporate Strategy & Investor Relations. Previously, Andrew worked for Alpine Woods Capital Investors as a portfolio manager and equity research analyst. Andrew graduated with a BA in economics from Williams College and an MBA from the MIT Sloan School of Management.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Andrew Kohl. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Andrew Kohl is not actively engaged in any such activities.

### Additional Compensation

Andrew Kohl does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Andrew Kohl manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Andrew Kohl is required to comply with the Adviser's Code of Conduct and its policies and procedures. Andrew Kohl is supervised by Josh Duitz, Head of Global Income. To reach Josh Duitz, please contact the Adviser at (215) 405-5700.

### Investment Director

abrdn Inc.

875 Third Avenue,

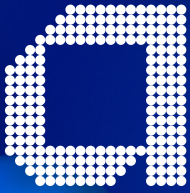
Suite 403

New York, NY, 10022

(212) 776-1170

This brochure supplement provides information about Andrew Kohl that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Elizabeth Kwik

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### Education Background and Business Experience

Year of birth: 1991

Formal education after high school:

Bachelor of Science (Economics), London School of Economics & Political Science, 2012

### Business background:

Elizabeth Kwik is an Investment Director on the Chinese Equities Team. She is responsible for conducting investment research on Chinese companies and managing our Chinese equity portfolios. She joined the firm in 2013, and is based in Hong Kong.

### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Elizabeth Kwik. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Elizabeth Kwik is not actively engaged in any such activities.

### Additional Compensation

Elizabeth Kwik does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Elizabeth Kwik manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Elizabeth Kwik is required to comply with the Adviser's Code of Conduct and its policies and procedures. Elizabeth Kwik is supervised by Nicholas Yeo, Director and Head of Equities, Hong Kong. To reach Nicholas Yeo, please contact the Adviser at (+852) 2103 4700.

### Investment Director, Hong Kong

abrdn Hong Kong Limited<sup>1</sup>

230th Floor, LHT Tower,

31 Queen's Road

Central, Hong Kong

(+852) 2103 4700

This brochure supplement provides information about Elizabeth Kwik that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Hong Kong Limited is a subsidiary of Aberdeen Group plc. This individual is employed by abrdn Hong Kong Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Hong Kong Limited and is acting on behalf of the Adviser.



# Fund Manager Biography

## 2025

## Louis Lu

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1984

**Professional Qualification:** CFA<sup>2</sup>

**Formal education after high school:**

B.Sc. in Financial Mathematics, Peking University, China, 2006

Master of Public Policy (MPP) in Economics, National University of Singapore, 2008

**Business background:**

Louis Lu is an Investment Manager on the Asian Equities Team at abrdn. Louis joined the firm in 2008 upon graduation.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Louis Lu. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Louis Lu is not actively engaged in any such activities.

### Additional Compensation

Louis Lu does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Louis Lu manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Louis Lu is required to comply with the Adviser's Code of Conduct and its policies and procedures. Louis Lu is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia Cheong, please contact abrdn Asia Limited at (+65) 6395-2700.

## Investment Manager

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

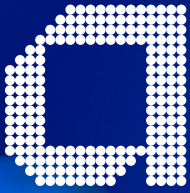
(+65) 6395-2700

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<sup>1</sup> abrdn Asia Limited ("abrdn Asia") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by abrdn Asia; however, pursuant to the MOU/PSP, when providing services to U.S. clients of the Adviser, this individual is supervised by abrdn Asia and is acting on behalf the Adviser.

<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.





# Fund Manager Biography

## 2025

## Joe Lum

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1990

**Formal education after high school:**

Bachelor of Engineering in Civil Engineering, University of New South Wales, 2013

**Business background:**

Joe Lum is an Investment Manager under the Malaysian Equities team. Joe Lum joined the firm in July 2023 from Kenanga Investment Bank Bhd where he was a sell-side analyst covering Real Estate and Construction. Previously, he was a geotechnical engineer prior to joining the financial industry.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Joe Lum. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Joe Lum is not actively engaged in any such activities.

### Additional Compensation

Joe Lum does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Joe Lum manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Joe Lum is required to comply with the Adviser's Code of Conduct and its policies and procedures. Joe Lum is supervised by FMuzhafar Mukhtar, Head of Equities - Malaysia. To reach Muzhafar Mukhtar, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Manager

abrdn Malaysia Sdn Bhd<sup>1</sup>

Suite 1005, 10th Floor,  
Wisma Hamzah-Kwong Hing,  
No. 1, Leboh Ampang  
50100 Kuala Lumpur, Malaysia

(+60) 3 2053 3800

This brochure supplement provides information about Joe Lum that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Islamic Malaysia Sdn Bhd is a subsidiary of Aberdeen Group plc. This individual is employed by abrdn Malaysia Sdn Bhd; however, pursuant to the MOU/PSP, when providing services to U.S. clients of the Adviser, this individual is supervised by abrdn Islamic Malaysia Sdn Bhd and is acting on behalf of the Adviser.



# Fund Manager Biography

## 2025

## Catriona Macnair

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Professional Qualification CFA<sup>2</sup>

Formal education after high school:  
BSc Economics, University of Bristol

Business background:

Catriona Macnair is an Investment Director on the Global Emerging Markets Equity Team for Aberdeen. Catriona joined the company as a graduate in 2008.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Catriona Macnair. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Catriona Macnair is not actively engaged in any such activities.

### Additional Compensation

Catriona Macnair does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Catriona Macnair manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Catriona Macnair is required to comply with the Adviser's Code of Conduct and its policies and procedures. Catriona Macnair is supervised by Nick Robinson, Deputy Head of Global Emerging Markets. To reach Nick Robinson, please contact aLL at (+44) 131 225 2345.

### Investment Director

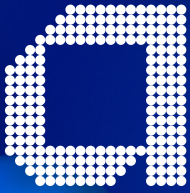
abrdn Investments Limited<sup>1</sup>

280 Bishopsgate London, EC2M 4RB  
(+44) 207 463 6100

This brochure supplement provides information about Catriona Macnair that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Investments Limited ("aLL") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by aLL; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by aLL and is acting on behalf of the Adviser.

<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Joanna McIntyre

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1982

**Professional Qualification:** CFA<sup>2</sup>, IMC<sup>3</sup>, ACCA<sup>4</sup>

**Formal education after high school:**

MA in in Econometrics and Information Technology from University of Szczecin, Poland

**Business background:**

Joanna McIntyre is an Investment Director in the Global Equity Team at aIML. Joanna joined the firm in 2010 on the graduate program from Ernst and Young where she qualified as a Chartered Certified Accountant in 2009. She has worked across several areas of the business including Marketing, Product Development and the Real Estate Investment Specialists before joining the Multi-Asset Investment Specialists in early 2013. In January 2015, Joanna joined the Asia & GEM Equity Team before transferring to the Global Equity Team in April 2018.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Joanna McIntyre. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Joanna McIntyre is not actively engaged in any such activities.

### Additional Compensation

Joanna McIntyre does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Joanna McIntyre manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Joanna McIntyre is required to comply with the Adviser's Code of Conduct and its policies and procedures. Joanna McIntyre is supervised by Chris Haimendorf, Senior Investment Director. To reach Chris Haimendorf, please contact the Adviser at (+44) 131 372 9444.

### Investment Director

abrdn Investment Management Limited<sup>1</sup>

1 George Street,

Edinburgh, UK

EH2 2LL

(+44) 131 372 9444

This brochure supplement provides information about Joanna McIntyre that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Investment Management Limited ("aIML") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by aIML however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Investments Limited ("aIL") and is acting on behalf the Adviser.

<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/ financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

<sup>3</sup> The IMC (Investment Management Certificate) is recognized by the fund management industry as an indication of a thorough understanding and knowledge of investment management. The IMC is split into two units, covering regulatory environment, markets, taxation and client objectives and financial instruments, portfolio management, accounting, economics and statistics.

<sup>4</sup> Chartered Accountant (CA) is a designation given in the UK either by the Institute of Chartered Accountants Scotland (ICAS) or the Institute of Chartered Accountants in England and Wales (ICAEW). To become a member, professionals must undergo training and work experience at an approved institute covering three to five years and pass a series of exams. Professionals gain skills to measure, disclose and provide assurance about financial information.



# Fund Manager Biography

## 2025

## Muzhafar Mukhtar

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1985

Professional Qualifications: CFA<sup>2</sup>

Formal education after high school:

Bachelor of Arts & Masters of Engineering (Electrical & Electronic Engineering), University of Cambridge, 2007

Business background:

Muzhafar Mukhtar is Head of Equities - Malaysia at abrdn Asia. Muzhafar is heading the equity investment desk in Kuala Lumpur. Muzhafar joined the firm in 2018 from AmFunds Management where he was head of equity research. Previously, Muzhafar worked for Credit Suisse and Nomura Securities in sell-side equity research. Prior to that, Muzhafar worked for AmFunds as a credit analyst..

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Muzhafar Mukhtar. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Muzhafar Mukhtar is not actively engaged in any such activities.

### Additional Compensation

Muzhafar Mukhtar does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Muzhafar Mukhtar manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Muzhafar Mukhtar is required to comply with the Adviser's Code of Conduct and its policies and procedures. Muzhafar Mukhtar is supervised by Muzhafar Mukhtar is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Manager

abrdn Malaysia Sdn Bhd<sup>1</sup>

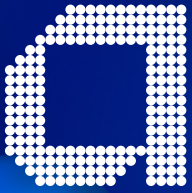
Suite 1005, 10th Floor,  
Wisma Hamzah-Kwong Hing,  
No. 1, Leboh Ampang  
50100 Kuala Lumpur, Malaysia

(+60) 3 2053 3800

This brochure supplement provides information about Muzhafar Mukhtar that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Islamic Malaysia Sdn Bhd is a subsidiary of Aberdeen Group plc. This individual is employed by abrdn Malaysia Sdn Bhd; however, pursuant to the MOU/PSP, when providing services to U.S. clients of the Adviser, this individual is supervised by abrdn Islamic Malaysia Sdn Bhd and is acting on behalf of the Adviser.

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# Fund Manager Biography

## 2025

## Daniel Ng

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### Education Background and Business Experience

**Year of birth:** 1992

**Professional Qualification:** CFA<sup>2</sup>

**Formal education after high school:**

B.Sc. in Economics, Singapore Management University, 2017

**Business background:**

Daniel Ng is an Investment Manager on the Asian Equities team at abrdn Asia responsible for covering Asian Equities and E.S.G. Daniel joined the firm in July 2017.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Daniel Ng. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Daniel Ng is not actively engaged in any such activities.

### Additional Compensation

Daniel Ng does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Daniel Ng manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Daniel Ng is required to comply with the Adviser's Code of Conduct and its policies and procedures. Daniel Ng is supervised by David A. Smith, Senior Investment Director. To reach David A. Smith, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Manager

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

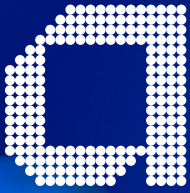
(+65) 6395-2700

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<sup>1</sup> abrdn Asia Limited ("abrdn Asia") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by abrdn Asia; however, pursuant to the MOU/PSP, when providing services to U.S. clients of the Adviser, this individual is supervised by abrdn Asia and is acting on behalf of the Adviser.

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# Fund Manager Biography

## 2025

## Sarah Norris

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1987

#### Formal education after high school:

MA in International Relations and MLitt Post Graduate studies, both from St Andrews University

#### Business background:

Sarah is an Investment Director within the Global Equity Team. She is the co-portfolio manager of the Global Equity Impact Strategy and also works on the Global Sustainable Leaders and Global International Strategies. Sarah joined the firm in 2011 as a member of the European Equity Team before transferring the Global Equity team in 2021. Sarah previously worked at Referendum Ready, a non-profit campaign that partnered with the Government of Southern Sudan Mission prior to independence. She continues to work with a non-profit organization based in the US that supports education and community development projects in South Sudan.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Sarah Norris. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Sarah Norris is not actively engaged in any such activities.

### Additional Compensation

Sarah Norris does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Sarah Norris manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Sarah Norris is required to comply with the Adviser's Code of Conduct and its policies and procedures. Sarah Norris is supervised by Devan Kaloo, Global Head of Equities. To reach Devan Kaloo, please contact the Adviser at (+44) 131 372 9444.

### Investment Director

abrdn Investment Management Limited<sup>1</sup>

1 George Street,  
Edinburgh, EH2 2LL

(+44) 131 372 9444

This brochure supplement provides information about Sarah Norris that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Investment Management Limited ("aIML") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by aIML however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Investments Limited ("aIL") and is acting on behalf the Adviser.



# Fund Manager Biography

## 2025

## Andrew Paisley

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### Education Background and Business Experience

Year of birth: 1972

Professional Qualification: CFA<sup>2</sup> & IMC<sup>3</sup>

Business background:

Andrew Paisley is Head of Smaller Companies at Aberdeen, having joined the company in August 2014 as Deputy Head of Smaller Companies before being appointed Head of Smaller Companies in March 2020. He is responsible for the management of the European Smaller Companies strategy which includes a Luxembourg SICAV fund, UK OEIC fund and a number of segregated mandates. As head of the team, he is responsible for the management of the UK, Europe and Global Small Cap Team and performance. Andrew began his career as a Chartered Accountant at Arthur Andersen, before becoming sector analyst for Sutherlands Stockbrokers. He joined Edinburgh Fund Managers in 1999, joining Kempen Capital Management in 2006. From 2011 to 2014, he was co-manager of all UK smaller company mandates at Scottish Widows Investment Partnership.

### Disciplinary Information

aIL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Andrew Paisley. No events have occurred that are applicable to this item.

### Other Business Activities

aIL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Andrew Paisley is not actively engaged in any such activity.

### Additional Compensation

Andrew Paisley does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Andrew Paisley manages client portfolios as part of a team. aIL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aIL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Andrew Paisley is required to comply with the Adviser's Code of Conduct and its policies and procedures. Andrew Paisley is supervised by Devan Kaloo, Global Head of Public Markets. To reach Devan, please contact aIML at (+44) 131 225 2345.

### Head of Smaller Companies

abrdn Investment Management Limited<sup>1</sup>

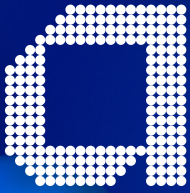
1 George Street,  
Edinburgh, EH2 2LL  
(+44) 131 372 9444

This brochure supplement provides information about Andrew Paisley that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

<sup>3</sup> The IMC is recognised by the fund management industry as an indication of a thorough understanding and knowledge of investment management. The IMC is split into two units, covering regulatory environment, markets, taxation and client objectives and financial instruments, portfolio management, accounting, economics and statistics.



# Fund Manager Biography

## 2025

## Liam Patel

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### Education Background and Business Experience

Year of birth: 1990

Professional designations held: IMC<sup>2</sup>

### Formal education after high school:

Liam has a Master's (MEng) and Bachelor's (BEng) in Chemical Engineering

CFA<sup>3</sup> UK Certificate in ESG Investing

### Business background:

Liam is an Investment Manager in the Smaller Companies Team at Aberdeen. He is a portfolio manager for the Global ex US small cap strategies. He is also responsible for providing research on Asia (ex Japan) and Emerging Market Small and Mid-Caps. Liam joined the Company in November 2020 from Kingfisher plc where he worked in corporate investor relations for one year. Previously he gained 5 years of experience as an Emerging Market Equity Analyst at British Airways Pension Fund where he focused on stock selection across Emerging Markets.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Liam Patel. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Liam Patel is not actively engaged in any such activities.

### Additional Compensation

Liam Patel does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Liam Patel manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Liam Patel is required to comply with the Adviser's Code of Conduct and its policies and procedures. Liam Patel is supervised by Abby Glennie, Deputy Head of Smaller Companies. To reach Abby, please contact abrdn at (+44)131 225 2345.

### Investment Analyst

abrdn Investments Limited<sup>1</sup>

1 George Street,  
Edinburgh, EH2 2LL

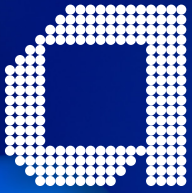
(+44) 131 372 9444

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# Fund Manager Biography

## 2025

## Aizuddin Pengiran

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1985

Formal education after high school:

Bachelor of Commerce and Bachelor of Laws with First Class Honours in Finance, University of Western Australia, 2010

Business background:

Aizuddin Pengiran is Deputy Head of Equities- Malaysia. Aizuddin joined the company from KAF Investment Funds where he was a fund manager. Previously, Aizuddin was a sell-side analyst for KAF Seagroatt & Campbell and HwangDBS Vickers Research covering sectors such as transport, oil & gas, healthcare and autos. Aizuddin has a double degree in Law and Commerce from the University of Western Australia with First Class Honours in Finance.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Aizuddin Pengiran. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Aizuddin Pengiran is not actively engaged in any such activities.

### Additional Compensation

Aizuddin Pengiran does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Aizuddin Pengiran manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Aizuddin Pengiran is required to comply with the Adviser's Code of Conduct and its policies and procedures. Aizuddin Pengiran is supervised by Aizuddin Pengiran is supervised by Muzhafar Mukhtar, Managing Director - Malaysia. To reach Muzhafar Mukhtar, please contact abrdn Asia Limited at (+65) 6395-2700.

### Deputy Head of Equities - Malaysia

abrdn Malaysia Sdn Bhd<sup>1</sup>

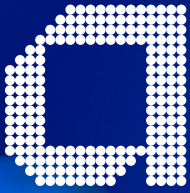
Suite 1005, 10th Floor,  
Wisma Hamzah-Kwong Hing,  
No. 1, Leboh Ampang  
50100 Kuala Lumpur, Malaysia

(+60) 3 2053 3800

This brochure supplement provides information about Aizuddin Pengiran that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Islamic Malaysia Sdn Bhd is a subsidiary of Aberdeen Group plc. This individual is employed by abrdn Malaysia Sdn Bhd; however, pursuant to the MOU/PSP, when providing services to U.S. clients of the Adviser, this individual is supervised by abrdn Islamic Malaysia Sdn Bhd and is acting on behalf of the Adviser.





# Fund Manager Biography

## 2025

## Darunrat Piyayodilokchai

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1984

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

Bachelor of Accounting, Kasetsart University Thailand, 2006

Masters of International Management with Finance, the Queen Mary University of London, 2007

Master of Finance, Imperial College London, 2010

Business background:

Darunrat Piyayodilokchai is Head of Equities - Thailand and is responsible for managing Thai equities portfolios. Darunrat joined the firm in December 2021 from Bangkok Life Assurance PLC where she had worked for almost 10 years with her last position being the Head of Equity Investment Department, looking after equities/equity funds/REITs locally and overseas.

### Disciplinary Information

Aberdeen Asset Management (Thailand) Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Darunrat Piyayodilokchai. No events have occurred that are applicable to this item.

### Other Business Activities

Aberdeen Asset Management (Thailand) Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Darunrat Piyayodilokchai is not actively engaged in any such activities.

### Additional Compensation

Darunrat Piyayodilokchai does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Darunrat Piyayodilokchai manages client portfolios as part of a team. Aberdeen Asset Management (Thailand) Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by Aberdeen Asset Management (Thailand) Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Darunrat Piyayodilokchai is required to comply with the Adviser's Code of Conduct and its policies and procedures. Darunrat Piyayodilokchai is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia Cheong, please contact the Adviser at (+65) 6395-2700.

### Head of Equities - Thailand

Aberdeen Asset Management  
(Thailand) Limited<sup>1</sup>

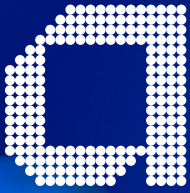
28th Floor Bangkok City Tower,  
179 South Sathorn Road,  
Thungmahamek, Sathorn, Bangkok,  
10120 Thailand  
(+66) 2 352 3333

This brochure supplement provides information about Darunrat Piyayodilokchai that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> Aberdeen Asset Management (Thailand) Limited is a subsidiary of the Adviser. This individual is employed by Aberdeen Asset Management (Thailand) Limited; however, pursuant to the MOU/ PSP, when providing services to US clients of the Adviser, this individual is supervised by Aberdeen Asset Management (Thailand) Limited and is acting on behalf of the Adviser.

<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.





# Fund Manager Biography

## 2025

### Kieron Poon

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

#### Education Background and Business Experience

Year of birth: 1983

Formal education after high school:

Bachelor of Social Science, Chinese University of Hong Kong, 2005

#### Business background

Kieron Poon is an Investment Director within the Asia Equities team who is responsible for an analyst role that focuses on the semiconductor, hardware and telecommunication sectors across the Asia region excluding China and Japan. Kieron joined the firm in November 2024 from Taikang Asset Management where he was in charge of portfolio and similar coverage. Previously, Kieron spent nine years with Eastspring Investments, working out of both Hong Kong and Singapore.

#### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kieron Poon. No events have occurred that are applicable to this item.

#### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kieron Poon is not actively engaged in any such activities.

#### Additional Compensation

Kieron Poon does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

#### Supervision

Kieron Poon manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kieron is required to comply with the Adviser's Code of Conduct and its policies and procedures. Kieron Poon is supervised by Prukha lamthongthong, Deputy Head of Equities - Asia Pacific. To reach Prukha lamthongthong, please contact abrdn at (+65) 6395-2700.

#### Investment Director

abrdn Asia Limited<sup>1</sup>

7 Straits View,

#23-04 Marina One East Tower

Singapore 018936

(+65) 6395-2700

This brochure supplement provides information about Kieron Poon that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Joe Rava

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1993

Professional Qualification: CFA<sup>1</sup>

Formal education after high school:

B.A. in Economics, Gettysburg College, 2015

### Business background:

Joe Rava is an Investment Manager on the Developed Markets Equity team focusing on U.S. Smaller Companies at abrdn Inc. In this role, he analyzes current and prospective investments and assists with the management of client portfolios. Joe joined the firm in 2019 and previously worked as an investment analyst at Gardner Lewis Asset Management. Before this, he worked at The Vanguard Group in various roles.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Joe Rava. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Joe Rava is not actively engaged in any such activities.

### Additional Compensation

Joe Rava does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Joe Rava manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Joe Rava is required to comply with the Adviser's Code of Conduct and its policies and procedures. Joe Rava is supervised by Christopher Collarik, Head of U.S. Smaller Companies. To reach Christopher Collarik, please contact the Adviser at (215) 405-5700.

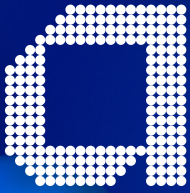
### Investment Analyst

abrdn Inc.

1900 Market Street  
Suite 200  
Philadelphia, PA, 19103  
(215) 405-5700

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# Fund Manager Biography

## 2025

## Donal Reynolds

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### Education Background and Business Experience

**Year of birth:** 1977

**Professional Qualification:**

IMC<sup>1</sup> & CFA<sup>2</sup>

**Formal education after high school:**

MA in Chinese Studies, BSC in Management

### Business background:

Donal Reynolds is an Investment Director in the Global Equity Team at abrdn Inc. Donal joined Standard Life Investments in 2006 as an Investment Process Analyst. In 2010, he transferred to the US Equity Team in Boston as Vice President. In 2014, he was promoted to Senior Vice President, Global Equities. Prior to this Donal worked for a number of firms, including BIL-Dexia, ING, JP Morgan and Aegon.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Donal Reynolds. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Donal Reynolds is not actively engaged in any such activities.

### Additional Compensation

Donal Reynolds does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Donal Reynolds manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Donal Reynolds is required to comply with the Adviser's Code of Conduct and its policies and procedures. Donal Reynolds is supervised by Josh Duitz, Head of Global Income. To reach Josh Duitz, please contact the Adviser at (215) 405-5700.

### Investment Director

abrdn Inc.

28 State Street  
17th Floor  
Boston, MA 02109  
(617) 720-7900

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# Fund Manager Biography

## 2025

## Ben Ritchie

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### Education Background and Business Experience

Year of birth: 1980

Professional Qualification: CFA<sup>2</sup> & IMC<sup>3</sup>

Formal education after high school:

Ben graduated with a BA (Hons) in Modern History and Politics from Pembroke College, University of Oxford.

Business background:

Ben is Head of the Developed Markets Equity team at Aberdeen. He is also responsible for the portfolio management of the European Sustainable and Europe ex UK strategies. Ben joined the company in 2002 as a graduate.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ben Ritchie. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Ben Ritchie is not actively engaged in any such activities.

### Additional Compensation

Ben Ritchie does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL, including a regular bonus.

### Supervision

Ben Ritchie manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Ben Ritchie is required to comply with the Adviser's Code of Conduct and its policies and procedures. Ben Ritchie is supervised by Devan Kaloo, Global Head of Public Markets. To reach Devan, please contact abrdn at (+44) 131 246 6071.

### Head of Developed Markets Equities

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate  
London, EC2M 4RB

(+44) 207 463 6000

This brochure supplement provides information about Ben Ritchie that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Nick Robinson

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### Education Background and Business Experience

Year of birth: 1977

Professional Qualification: CFA<sup>1</sup>

Formal education after high school:

MA Chemistry, University of Oxford, 2000

Business background:

Nick Robinson is a Senior Investment Director on the Global Emerging Markets Equity Team. Nick joined Aberdeen in 2000 and spent eight years on the North American Equities Team, including three years based in Aberdeen's US offices. In 2008 he joined the Global Emerging Markets Equity team. Nick relocated to São Paulo in 2009 to start Aberdeen's operations in Brazil. In 2016 he returned to London.

### Disciplinary Information

all is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Nick Robinson. No events have occurred that are applicable to this item.

### Other Business Activities

all is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Nick Robinson is not actively engaged in any such activities.

### Additional Compensation

Nick Robinson does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Nick Robinson manages client portfolios as part of a team. all has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by all or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Nick Robinson is required to comply with the abrdn Code of Ethics and its policies and procedures. Nick Robinson is supervised by Devan Kaloo, Global Head of Equities. To reach Devan Kaloo, please contact abrdn Investments Limited at (+44) 131 372 9444.

### Senior Investment Director

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate

London, EC2M 4RB

(+44) 207 463 6000

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# Fund Manager Biography

## 2025

## Tiago Rodrigues

In rendering investment advisory services, abrdn Investments Limited. ("the Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from Aberdeen Group plc's affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1990

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

BSc in Business Administration and International Trade from Universidade Presbiteriana Mackenzie

### Business background:

Tiago Rodrigues de Lourenço is an Investment Director on the Global Emerging Markets Equity Team. Tiago joined the firm in 2012 as an Intern and later joined the graduate rotation scheme.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Tiago Rodrigues. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Tiago Rodrigues is not actively engaged in any such activities.

### Additional Compensation

Tiago Rodrigues does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Tiago Rodrigues manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Tiago Rodrigues is required to comply with the abrdn Code of Ethics and its policies and procedures. Eduardo is supervised by Eduardo Figueiredo, Head of Brazilian Equities. To reach Eduardo Figueiredo, please contact Aberdeen do Brasil Gestão de Recursos Ltda at (+55) 11 3956 1104.

### Investment Director

Aberdeen do Brasil Gestão de Recursos Ltda<sup>1</sup>

International Plaza II,  
Avenida Juscelino Kubitschek 1327,  
Cj 71-Itaim Bibi,  
Sao Paulo-SP, Brazil, 04543-011

(+55) 11 3956 1104

This brochure supplement provides information about Tiago Rodrigues that supplements the Adviser's brochure. Please contact the Adviser at (+55) 11 3956 1104 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> Aberdeen do Brasil Gestão de Recursos Ltda is a subsidiary of Aberdeen Group plc. This individual is employed by Aberdeen do Brasil Gestão de Recursos Ltda; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by the Adviser and is acting on behalf of the Adviser.

<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Gabriel Sacks

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### Education Background and Business Experience

Year of birth: 1987

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

MA (Hons) in Land Economy from Selwyn College, Cambridge University

### Business background:

Gabriel Sacks is an Investment Director on the Global Emerging Markets equities team. Gabriel Sacks joined the firm in 2008 and is based in London but previously spent 5 years in Singapore from 2018-2023, focused primarily on Asian smaller companies.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Gabriel Sacks. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Gabriel Sacks is not actively engaged in any such activities.

### Additional Compensation

Gabriel Sacks does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Gabriel Sacks manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Gabriel Sacks is required to comply with the abrdn Code of Ethics and its policies and procedures. Gabriel Sacks is supervised by Nick Robinson, Deputy Global Head of Emerging Market Equities. To reach Nick Robinson, please contact abrdn Holdings Limited at (+44) 131 372 9444.

### Investment Director

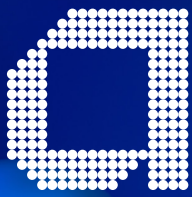
abrdn Holdings Limited<sup>1</sup>

280 Bishopsgate,  
London, EC2M 4AG  
(+44) 207 463 6100

This brochure supplement provides information about Gabriel Sacks that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Duangthida Sae-Tae

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1989

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

B.A. in Economics from Thammasat University, 2011

M.Sc. in Economics from Johannes Kepler University Austria, 2013

Business background:

Duangthida Sae-Tae is an Investment Director. Duangthida is responsible for managing portfolios and covering Financials, Transportation, Consumer Discretionary and small caps sectors. Duangthida joined the firm in 2021. Previously, Duangthida worked for Tai is Asset Management as a Fund Manager for over five years and has over 10 years of experience in the asset management industry. Duangthida graduated with B.A. in Economics from Thammasat University and M.Sc. in Economics from Johannes Kepler University Austria.

### Disciplinary Information

Aberdeen Asset Management (Thailand) Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Duangthida Sae-Tae. No events have occurred that are applicable to this item.

### Other Business Activities

Aberdeen Asset Management (Thailand) Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Duangthida Sae-Tae is not actively engaged in any such activities.

### Additional Compensation

Duangthida Sae-Tae does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Darunrat Piyayodilokchai manages client portfolios as part of a team. Aberdeen Asset Management (Thailand) Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by Aberdeen Asset Management (Thailand) Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Duangthida Sae-Tae is required to comply with the Adviser's Code of Conduct and its policies and procedures. Duangthida Sae-Tae is supervised by Darunrat Piyayodilokchai, Head of Equities - Thailand. To reach Darunrat Piyayodilokchai, please contact the Adviser at (+65) 6395-2700.

### Investment Director, Thailand

Aberdeen Asset Management  
(Thailand) Limited<sup>1</sup>

28th Floor Bangkok City Tower,  
179 South Sathorn Road,  
Thungmahamek, Sathorn, Bangkok,  
10120 Thailand  
(+66) 2 352 3333

This brochure supplement provides information about Duangthida Sae-Tae that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## David A Smith

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### Education Background and Business Experience

Year of birth: 1979

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

B.Sc. in Business Economics from the University of Wales, 2001

M.A. in Corporate Strategy and Governance from the University of Nottingham, 2002

Doctor of Philosophy, University of Nottingham, 2007

Business background:

David A Smith is a Senior Investment Director based in Singapore at abrdn Asia, where he leads E.S.G. research and integration across Asia. David heads the Asia Responsible Investing pod, which oversees the day-to-day running of the Asian Sustainable Development Equity Fund and is a member of the G.E.M. Responsible Investing pod. He is also responsible for leading engagement with board members and management of the firm's investee companies in Asia. David spearheads our public advocacy on E.S.G. issues, representing the company at leading international organizations dedicated to improving corporate best practice. He has written for various newspapers and professional publications globally. Before joining the company in 2011, he worked for I.S.S. as head of Asia (ex-Japan) research.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of David A Smith. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. David A Smith is not actively engaged in any such activities.

### Additional Compensation

David A Smith does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

David A Smith manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. David A Smith is required to comply with the Adviser's Code of Conduct and its policies and procedures. David A Smith is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia Cheong, please contact abrdn Asia Limited at (+65) 6395-2700.

### Senior Investment Director

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

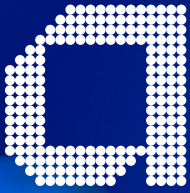
(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Athipat Sriprapa

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1999

#### Formal education after high school:

Bachelor of Economics from Thammasat University, 2020

#### Business background:

Athipat Sriprapa is an Investment Manager within the Asian Equities team and is responsible for providing investment analysis and recommendations on certain industries and stocks. Athipat Sriprapa joined the firm in May 2022 from Talis Asset Management where he was responsible for assisting fund managers on stocks analysis and recommendations. Athipat Sriprapa passed Level II of the CFA Program in 2024.

### Disciplinary Information

Aberdeen Asset Management (Thailand) Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Athipat Sriprapa. No events have occurred that are applicable to this item.

### Other Business Activities

Aberdeen Asset Management (Thailand) Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Athipat Sriprapa is not actively engaged in any such activities.

### Additional Compensation

Athipat Sriprapa does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Darunrat Piyayodilokchai manages client portfolios as part of a team. Aberdeen Asset Management (Thailand) Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by Aberdeen Asset Management (Thailand) Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Athipat Sriprapa is required to comply with the Adviser's Code of Conduct and its policies and procedures. Athipat Sriprapa is supervised by Darunrat Piyayodilokchai, Head of Equities - Thailand. To reach Darunrat Piyayodilokchai, please contact the Adviser at (+65) 6395-2700.

### Investment Manager, Thailand

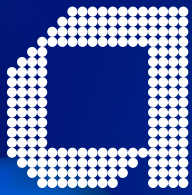
Aberdeen Asset Management  
(Thailand) Limited<sup>1</sup>  
28th Floor Bangkok City Tower,  
179 South Sathorn Road,  
Thungmahamek, Sathorn, Bangkok,  
10120 Thailand  
(+66) 2 352 3333

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# Fund Manager Biography

## 2025

## Rita Tahilramani

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### Education Background and Business Experience

**Year of birth:** 1987

#### Formal education after high school:

Bachelor of Engineering in Computer Engineering, University of Mumbai, 2009

Post Graduate Diploma in Business Management, N.L. Dalmia Institute of Management Studies and Research, 2013

#### Business background:

Rita Tahilramani, Investment Manager is responsible for covering India consumer staples and consumers; India and Australia industrials; telecommunications across India, Indonesia, Singapore, Australia, and New Zealand. She is also part of the India portfolio construction team. Rita joined the company in September 2023 from Invesco Asset Management (India) where she was responsible in covering India industrial and consumer sectors. Previously, she worked for Edelweiss and SBI Capital in research roles. Prior to research, she worked with Edelweiss Capital in the policy formulation and credit risk team. Previously she was a Computer Engineer at BNP Paribas.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Rita Tahilramani. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Rita Tahilramani is not actively engaged in any such activities.

### Additional Compensation

Rita Tahilramani does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Rita Tahilramani manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Rita Tahilramani is required to comply with the Adviser's Code of Conduct and its policies and procedures. Rita Tahilramani is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia Cheong, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Director

abrdn Asia Limited<sup>1</sup>

7 Straits View,

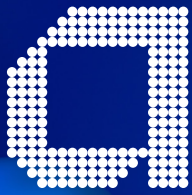
#23-04 Marina One East Tower

Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Shaun Tan

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1993

**Formal education after high school:**

Bachelor of Business with Honors (Distinction), Nanyang Technological University, 2019

**Business background:**

Shaun Tan is an Investment Manager on the Asian Equities team. Shaun joined the company in June 2023 from Credit Suisse where he was lead analyst for Singapore Industrials and Consumer.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Shaun Tan. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Shaun Tan is not actively engaged in any such activities.

### Additional Compensation

Shaun Tan does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Shaun Tan manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Shaun Tan is required to comply with the Adviser's Code of Conduct and its policies and procedures. Shaun Tan is supervised by Prukha lamthongthong, Deputy Head of Equities - Asia Pacific. To reach Prukha lamthongthong, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Manager

abrdn Asia Limited<sup>1</sup>

7 Straits View,

#23-04 Marina One East Tower

Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Kenric Taylor

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### Education Background and Business Experience

Year of birth: 1995

#### Formal education after high school:

B.Sc. in Investment and Financial Risk Management, Cass Business School, City University London, 2017

#### Business background:

Kenric Taylor is an Investment Manager and is based in Malaysia. Kenric joined the firm in 2018 from Kenanga Investment Bank Berhad as a management trainee in the graduate program. Kenric graduated with a BSc in Investment and Financial Risk Management from Cass Business School, City University London. He passed Level I of the CFA Program in 2017.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kenric Taylor. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kenric Taylor is not actively engaged in any such activities.

### Additional Compensation

Kenric Taylor does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Kenric Taylor manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kenric Taylor is required to comply with the Adviser's Code of Conduct and its policies and procedures. Kenric Taylor is supervised by Kenric Taylor is supervised by Muzhafar Mukhtar, Managing Director - Malaysia. To reach Muzhafar Mukhtar, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Manager

abrdn Malaysia Sdn Bhd<sup>1</sup>

Suite 1005, 10th Floor,  
Wisma Hamzah-Kwong Hing,  
No. 1, Leboh Ampang  
50100 Kuala Lumpur, Malaysia

(+60) 3 2053 3800

This brochure supplement provides information about Kenric Taylor that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## James Thom

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### Education Background and Business Experience

Year of birth: 1977

Formal education after high school:

M.B.A., INSEAD, 2006

M.A., Johns Hopkins University, 2007

B.Sc., University College London, 1999

### Business background

James Thom is a Senior Investment Director on the Asian Equities Team. James joined the firm in 2010 from Actis, the emerging markets Private Equity firm, based in Singapore and covering Southeast Asia.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of James Thom. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. James Thom is not actively engaged in any such activities.

### Additional Compensation

James Thom does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

James Thom manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. James Thom is required to comply with the Adviser's Code of Conduct and its policies and procedures. James Thom is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia Cheong, please contact abrdn Asia Limited at (+65) 6395-2700.

### Senior Investment Director

abrdn Asia Limited<sup>1</sup>

7 Straits View,

#23-04 Marina One East Tower

Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Loretta Tse

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### Education Background and Business Experience

Year of birth: 1967

Formal education after high school:

B.S. Biochemistry, UC Davis 1989

Ph.D. Pharmacology and Molecular Sciences, Johns Hopkins School of Medicine 1997

Business background:

Loretta Tse is an Investment Director on the Global Equity Team. Loretta joined abrdn Inc. in 2023, via the acquisition of Tekla Capital Management LLC, where she worked as a Vice President.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Loretta Tse. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Loretta Tse is not actively engaged in any such activities.

### Additional Compensation

Loretta Tse does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Loretta Tse manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Loretta Tse is required to comply with the Adviser's Code of Conduct and its policies and procedures. Loretta Tse is supervised by Jason Akus, Head of Healthcare Investments. To reach Jason Akus, please contact the Adviser at (215) 405-5700.

### Investment Director

abrdn Inc.

28 State Street,

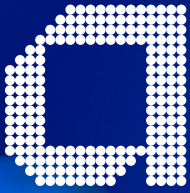
17th Floor

Boston, MA 02109

(617) 720-7900

This brochure supplement provides information about Loretta Tse that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.





# Fund Manager Biography

## 2025

## Matthew Williams

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1977

Professional Qualifications: CFA<sup>2</sup>

Formal education after high school:

BA Hons Economics, Durham University, 1998

Business background:

Matthew Williams is an Investment Director on the Global Emerging Markets (GEM) desk at aIML, where he is responsible for the SLI Global Emerging Markets Equity Income Fund and several core mandates. Matthew joined the firm in 1998. He moved from the SLI GEM and Asia Pacific team based in Edinburgh to the London based GEM Team in April 2018 following the restructuring of the equity division.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Matthew Williams. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Matthew Williams is not actively engaged in any such activities.

### Additional Compensation

Matthew Williams does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Matthew Williams manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Matthew Williams is required to comply with the Adviser's Code of Conduct and its policies and procedures. Matthew Williams is supervised by Joanne Irvine, Deputy Head of GEM. To reach Joanne Irvine, please contact the Adviser at (+44) 131 372 9444.

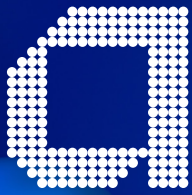
### Senior Investment Director

abrdn Investment Management Limited<sup>1</sup>  
1280 Bishopsgate,  
London, EC2M 4AG  
(+44) 131 372 9444

This brochure supplement provides information about Matthew Williams that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Ng Xin-Yao

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1983

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

Bachelor of Business, Nanyang Technological University, 2007

Master of Business Administration, Fudan University, 2015

Business background:

Ng Xin-Yao is an Investment Director on the Asian equities team. Xin-Yao joined abrdn Asia in 2018 from Allard Partners where he was based in Hong Kong as an Investment Analyst specializing in Greater China equities. Previously, Xin-Yao worked for Central Provident Fund Board in Singapore as a Portfolio Manager. Prior to that, Xin-Yao worked for BNP Paribas in private banking compliance. Xin-Yao graduated with a B.Sc. in Business from Nanyang Technological University, MBA from Fudan University, and is a CFA Charterholder.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ng Xin-Yao. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Ng Xin-Yao is not actively engaged in any such activities.

### Additional Compensation

Ng Xin-Yao does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Ng Xin-Yao manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Ng Xin-Yao is required to comply with the Adviser's Code of Conduct and its policies and procedures. Ng Xin-Yao is supervised by Flavia Cheong, Head of Equities - Asia Pacific. To reach Flavia Cheong, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Director

abrdn Asia Limited<sup>1</sup>

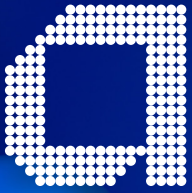
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

This brochure supplement provides information about Ng Xin-Yao that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Osamu Yamagata

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1983

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:  
MSc Chemistry, University of Oxford

Business background:

Osamu Yamagata is an Investment Director on the Global Emerging Markets Equity team at Aberdeen. Osamu joined the company in 2007.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Osamu Yamagata. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Osamu Yamagata is not actively engaged in any such activities.

### Additional Compensation

Osamu Yamagata does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Osamu Yamagata manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Osamu Yamagata is required to comply with the abrdn Code of Ethics and its policies and procedures. Osamu Yamagata is supervised by Nick Robinson, Deputy Head of Global Emerging Markets Equity. To reach Nick Robinson, please contact abrdn Investments Limited at (+44) 131 372 9444.

Investment Director

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate  
London, EC2M 4RB

(+44) 207 463 6100

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# Fund Manager Biography

## 2025

## Nicholas Yeo

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### Education Background and Business Experience

Year of birth: 1974

Professional Qualifications: CFA<sup>2</sup>

Formal education after high school:

B.A. (Hons) in Accounting and Finance, The University of Manchester, 1998

M.Sc. in Financial Mathematics, Warwick Business School, 2000

### Business background:

Nicholas Yeo is the Director and Head of China/Hong Kong Equities team at abrdn Hong Kong Limited. Nicholas Yeo joined the firm in 2000 via the acquisition of Murray Johnstone. He was seconded to the London Global Emerging Market team for two years where he covered EMEA and Latin American companies, before returning to the Asian Equities team in Singapore.

### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Nicholas Yeo. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Nicholas Yeo is not actively engaged in any such activities.

### Additional Compensation

Nicholas Yeo does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Nicholas Yeo manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Nicholas Yeo is required to comply with the Adviser's Code of Conduct and its policies and procedures. Nicholas Yeo is supervised by Flavia Cheong, Head of Equities -Asia Pacific. To reach Flavia Cheong, please contact the Adviser at (+852) 2103 4700.

### Director and Head of Equities, Hong Kong

abrdn Hong Kong Limited<sup>1</sup>

230th Floor, LHT Tower,

31 Queen's Road

Central, Hong Kong

(+852) 2103 4700

This brochure supplement provides information about Nicholas Yeo that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Kenneth Akintewe

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1980

Formal education after high school:

M.A. in Economics, Heriot-Watt University, Edinburgh, UK, 2002

M.Sc. in International Banking and Financial Studies, Heriot-Watt University, Edinburgh, UK, 2003

Business background:

Kenneth Akintewe is the Head of Asian Sovereign Debt on the Asian Fixed Income team at abrdn Asia. Kenneth is responsible for coordinating Asian interest rate and foreign exchange strategy. Kenneth is also a Vice President and Officer for the Aberdeen Asia-Pacific Income Fund, Aberdeen Global Income Fund and Aberdeen Asia-Pacific Income Investment Company Limited. Following a graduate traineeship in 2002 with the global equities team in Glasgow, Kenneth joined the global fixed income team in London in 2003. In his role as assistant fund manager he transferred to the firm's Singapore office in 2004 to facilitate the incorporation of Asian fixed income into global bond portfolios, before joining the Asian fixed income team in 2005 to focus on Asian local currency interest rate and foreign exchange strategy.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kenneth Akintewe. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kenneth Akintewe is not actively engaged in any such activities.

### Additional Compensation

Kenneth Akintewe does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Kenneth Akintewe manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kenneth Akintewe is required to comply with the Adviser's Code of Conduct and its policies and procedures. Kenneth Akintewe is supervised by Adam McCabe, Head of Fixed Income - Asia Pacific. To reach Adam McCabe, please contact abrdn Asia Limited at (+65) 6395-2700.

### Head of Asian Sovereign Debt

abrdn Asia Limited<sup>1</sup>

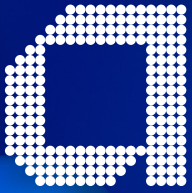
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Bill Bellinzoni

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### Education Background and Business Experience

Year of birth: 1976

Professional Qualification: CFA<sup>1</sup>

Formal education after high school:

B.S. in Business Administration, University of Delaware, 1997

### Business background:

Bill Bellinzoni is Head of U.S. I.G. Research on the U.S. Fixed Income team primarily responsible for credit research. Prior to joining the firm in 2006, Bill worked for Deutsche Asset Management for six years serving as a portfolio analyst for high yield and stable value portfolios. Prior to that, Bill worked for JPMorgan as an internal consultant focusing on process re-engineering in the financial and information technology groups.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Bill Bellinzoni. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Bill Bellinzoni is not actively engaged in any such activities.

### Additional Compensation

Bill Bellinzoni does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

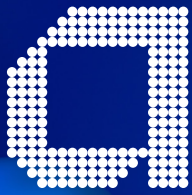
Bill Bellinzoni manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Bill Bellinzoni is required to comply with the Adviser's Code of Conduct and its policies and procedures. Bill Bellinzoni is supervised by Jonathan Mondillo, Global Head of Fixed Income. To reach Jonathan Mondillo, please contact the Adviser at (215) 405-5700.

### Head of US Investment Grade Research

abrdn Inc.  
1900 Market Street  
Suite 200  
Philadelphia, PA, 19103  
(215) 405-5700

This brochure supplement provides information about Bill Bellinzoni that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Joyce Bing

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### Education Background and Business Experience

Year of birth: 1989

Professional Qualifications: CFA<sup>2</sup>

Formal education after high school:

Bachelor of Applied Science (Food Science and Technology), National University of Singapore, 2013

Master of Science in Management, National University of Singapore, 2013

### Business background:

Joyce Bing is a Senior Investment Manager - Credit in the Fixed Income team. Joyce is responsible for managing Asian credit portfolios and researching Chinese and Hong Kong corporates. Joyce joined the firm in 2017 from Aviva Investors where she was a credit analyst covering Asia corporates. Previously, Joyce worked for Goldman Sachs Singapore for two years as a Credit Analyst at Credit Risk Advisory department where she provided credit research and rating advisory for Asian corporate clients. Joyce graduated with a Bachelor's (first class honours) and Master's degree from National University of Singapore.

### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Joyce Bing. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Joyce Bing is not actively engaged in any such activities.

### Additional Compensation

Joyce Bing does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Joyce Bing manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Joyce Bing is required to comply with the Adviser's Code of Conduct and its policies and procedures. Joyce Bing is supervised by Henry Loh, Head of Asian Credit. To reach Henry Loh, please contact the Adviser at (+852) 2103 4700.

### Senior Investment Manager

abrdn Hong Kong Limited<sup>1</sup>

230th Floor, LHT Tower,

31 Queen's Road

Central, Hong Kong

(+852) 2103 4700

This brochure supplement provides information about Joyce Bing that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Kieran Curtis

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### Education Background and Business Experience

**Year of birth:** 1979

**Professional Qualifications:** CFA<sup>2</sup>, IMC<sup>3</sup>

**Formal education after high school:**

BSc (Hons) in Biochemistry, University of Oxford

**Business background:**

Kieran Curtis is Head of Emerging Market Local Currency Debt at aIML. Kieran's main responsibilities cover sovereign debt, particularly local markets. Kieran began his investment career in 2002 at Invesco Asset Management before moving to Standard Bank. Prior to joining the firm in 2013, Kieran worked at Aviva Investors as Portfolio Manager and Head of Local Currency Bonds.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kieran Curtis. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kieran Curtis is not actively engaged in any such activities.

### Additional Compensation

Kieran Curtis does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Kieran Curtis manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kieran Curtis is required to comply with the Adviser's Code of Conduct and its policies and procedures. Kieran Curtis is supervised by Brett Diment, Head of Global Emerging Market Debt. To reach Brett Diment, please contact the Adviser at (+44) 131 372 9444.

## Head of Emerging Market Local Currency Debt

abrdn Investment Management Limited<sup>1</sup>  
1280 Bishopsgate,  
London, EC2M 4AG  
(+44) 207 463 6100

This brochure supplement provides information about Kieran Curtis that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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<sup>3</sup> The IMC (Investment Management Certificate) is recognized by the fund management industry as an indication of a thorough understanding and knowledge of investment management. The IMC is split into two units, covering regulatory environment, markets, taxation and client objectives and financial instruments, portfolio management, accounting, economics and statistics.



# Fund Manager Biography

## 2025

## Siddharth Dahiya

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1981

Professional designations held: CFA<sup>2</sup>

Formal education after high school:

BSc (Hons) in Electronics & Electrical Communication Engineering, Punjab Engineering College, India.

Post-graduate degree in business management from the Indian Institute of Management, Lucknow in 2006.

Business background:

Siddharth Dahiya is Head of Emerging Market Corporate Debt on the EMD Team. Sid joined Aberdeen in June 2010 working as a credit risk analyst for the counterparty risk team. Previously, Sid worked for four years at ICICI Bank UK plc in London. He was part of the treasury investment team focusing on Indian bond investments. He started his career at ICICI with the corporate finance team focusing on cross-border M&A.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Siddharth Dahiya. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Siddharth Dahiya is not actively engaged in any such activities.

### Additional Compensation

Siddharth Dahiya does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL, including a regular bonus.

### Supervision

Siddharth Dahiya manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Siddharth Dahiya is required to comply with the Adviser's Code of Conduct and its policies and procedures. Siddharth Dahiya is supervised by Brett Diment, Head of Global Emerging Market Debt. To reach Brett, please contact abrdn at (+44) 131 246 6071.

### Head of Emerging Market Corporate Debt

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate  
London, EC2M 4RB

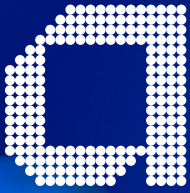
(+44) 207 463 6000

This brochure supplement provides information about Siddharth Dahiya that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Investments Limited ("aLL") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by aLL; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by aLL and is acting on behalf the Adviser.

<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.





# Fund Manager Biography

## 2025

### Kevin Daly

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#### Education Background and Business Experience

Year of birth: 1960

Formal education after high school: BA English Literature, University of California, Los Angeles, 1985

Business background: Kevin Daly is an Investment Director on the Emerging Market Debt Team. Kevin joined Aberdeen in April 2007 having spent the previous 10 years at Standard & Poor's in London and Singapore. During that time Kevin worked as a credit market analyst covering global emerging debt, and was head of origination for Global Sovereign Ratings. Kevin was a regular participant on the Global Sovereign Ratings Committee, and was one of the initial members of the Emerging Market Council, formed in 2006 to advise senior management on business and market developments in emerging markets.

#### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kevin Daly. No events have occurred that are applicable to this item.

#### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kevin Daly is not actively engaged in any such activities.

#### Additional Compensation

Kevin Daly does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL, including a regular bonus.

#### Supervision

Kevin Daly manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kevin Daly is required to comply with the Adviser's Code of Conduct and its policies and procedures. Kevin Daly is supervised by Brett Diment, Head of Global Emerging Market Debt. To reach Brett, please contact abrdn at (+44) 131 246 6071.

Investment Director  
abrdn Investments Limited<sup>2</sup>

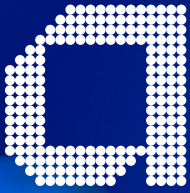
280 Bishopsgate  
London, EC2M 4RB

(+44) 207 463 6000

This brochure supplement provides information about Kevin Daly that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Brett Diment

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1970

Formal education after high school:

BSc, London School of Economics, 1991

Business background:

Brett Diment is the Head of Global Emerging Market Debt. Brett joined Aberdeen via the acquisition of Deutsche Asset Management's London and Philadelphia fixed income businesses in 2005. Brett held the same role at Deutsche Asset Management since 1999. Brett joined Deutsche Asset Management in 1991 as a graduate and started researching emerging markets in 1995.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Brett Diment. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Brett Diment is not actively engaged in any such activities.

### Additional Compensation

Brett Diment does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL, including a regular bonus.

### Supervision

Brett Diment manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Brett Diment is required to comply with the Adviser's Code of Ethics and its policies and procedures. Brett Diment is supervised by Jonathan Mondillo, Global Head of Fixed Income. To reach Jonathan Mondillo, please contact abrdn Investments Limited at (+44) 131 372 94441.

Head of Global Emerging Market Debt  
abrdn Investments Limited<sup>1</sup>

280 Bishopsgate  
London, EC2M 4RB  
(+44) 207 463 6000

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# Fund Manager Biography

## 2025

## Thomas Drissner

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1978

#### Formal education after high school:

Bachelor of Arts (Hons) in Business Administration, The Open University, UK, 2002

Diplom-Betriebswirt (Berufsakademie), University of Cooperative Education, Germany, 2002

#### Business background:

Thomas Drissner is Head of Asian Credit Research on the Asia Pacific fixed income team. Thomas specializes in Corporate Credit. Thomas joined the firm in 2010. Before transferring to Singapore in 2012, he worked as a Credit Analyst in the EMEA fixed income team in London. Before that, Thomas held positions at Standard & Poor's, and Commerzbank in London.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Thomas Drissner. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Thomas Drissner is not actively engaged in any such activities.

### Additional Compensation

Thomas Drissner does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Thomas Drissner manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Thomas Drissner is required to comply with the Adviser's Code of Conduct and its policies and procedures. Thomas Drissner is supervised by Adam McCabe, Head of Fixed Income - Asia Pacific. To reach Adam McCabe, please contact abrdn Asia Limited at (+65) 6395-2700.

### Head of Asian Credit Research

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

This brochure supplement provides information about Thomas Drissner that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Edmund Goh

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1986

Formal education after high school:

B.Com. from University of Melbourne, 2007

Business background:

Edmund Goh is an Investment Director within the Asia Pacific Fixed Income team. He is responsible for China macroeconomic research, as well as investments in the Chinese Fixed Income and FX markets. He has worked in three different locations within the firm: Kuala Lumpur, Shanghai, and is currently based in Singapore. Additionally, Edmund has been a non-executive director at Heng An Standard Life (Asia) insurance business since 2021. Prior to joining the firm's Asia Pacific Fixed Income team in 2011, he was involved in Asian equities research and consulting services.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Edmund Goh. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Edmund Goh is not actively engaged in any such activities.

### Additional Compensation

Edmund Goh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Edmund Goh manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Edmund Goh is required to comply with the Adviser's Code of Conduct and its policies and procedures. Edmund Goh is supervised by Kenneth Akintewe, Head of Asian Sovereign Debt. To reach Kenneth Akintewe, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Director

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Edwin Gutierrez

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser

### Education Background and Business Experience

Year of birth: 1972

Professional qualifications held: IMC<sup>2</sup>

### Formal education after high school:

MSc, School of Foreign office, Georgetown University, 1996

BA, International Political Economy, University College Berkeley, 1994

### Business background:

Edwin Gutierrez is the of Head of Emerging Market Sovereign Debt. Edwin joined Aberdeen following the acquisition of Deutsche Asset Management's London and Philadelphia fixed income businesses in 2005. Edwin held the same role at Deutsche since joining in 2000. Previously, Edwin worked as an Emerging Debt Portfolio Manager at Invesco Asset Management and as a Latin American economist at LGT Asset Management.

### Disciplinary Information

all is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Edwin Gutierrez. No events have occurred that are applicable to this item.

### Other Business Activities

all is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Edwin Gutierrez is not actively engaged in any such activities.

### Additional Compensation

Edwin Gutierrez does not receive economic benefits for providing advisory services, other than the regular salary paid by all, including a regular bonus.

### Supervision

Edwin Gutierrez manages client portfolios as part of a team. all has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by all or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Edwin Gutierrez is required to comply with the abrdn Code of Ethics and its policies and procedures. Edwin Gutierrez is supervised by Brett Diment, Head of Global Emerging Market Debt. To reach Brett Diment, please contact abrdn Investments Limited at (+44) 131 372 9444.

### Head of Emerging Market Sovereign Debt

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate

London, EC2M 4RB

(+44) 207 463 6000

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<sup>2</sup> The IMC is recognised by the fund management industry as an indication of a thorough understanding and knowledge of investment management. The IMC is split into two units, covering regulatory environment, markets, taxation and client objectives and financial instruments, portfolio management, accounting, economics and statistics.



# Fund Manager Biography

## 2025

## Christopher Heckscher

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1964

**Professional Qualification:** CFA<sup>1</sup>

#### Formal education after high school:

AB (cum laude) – Harvard College

MBA – The Amos Tuck School of Business at Dartmouth College

#### Business background:

Christopher Heckscher is an Investment Director for the US High Yield and Global High Yield Team at abrdn Inc. Chris has over 28 years of investment experience and joined the firm in 2009 from Wellington Management Company, Boston, where he was Vice President and Associate Partner, High Yield Credit Analyst. Chris has extensive knowledge of a range of debt instruments including municipal bonds, bank loans, high grade corporate debt and high yield corporate debt.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Christopher Heckscher. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Christopher Heckscher is not actively engaged in any such activities.

### Additional Compensation

Christopher Heckscher does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Christopher Heckscher manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Christopher Heckscher is required to comply with the Adviser's Code of Conduct and its policies and procedures. Christopher Heckscher is supervised by Jonathan Mondillo, Global Head of Fixed Income. To reach Jonathan Mondillo, please contact the Adviser at (215) 405-5700.

### Investment Director

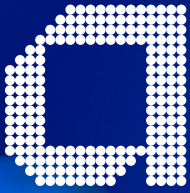
abrdn Inc.

28 State Street  
17th Floor  
Boston, MA 02109  
(617) 720-7900

This brochure supplement provides information about Christopher Heckscher that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.





# Fund Manager Biography

## 2025

## William Hines

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1976

Professional Qualification: CFA<sup>1</sup>

Formal education after high school:

B.A. in Business Administration, Temple University, 1998

M.A. in Finance, Drexel University, 2004

### Business background:

William Hines is an Investment Director on the U.S. Fixed Income team. William joined the firm via the acquisition of Deutsche Asset Management in 2000 in Operations handling fund accounting and data management. He moved to the Fixed Income team in 2003, responsible for portfolio analysis and trading of rate products. Prior to working at Deutsche, William started as a fund accountant at Delaware Investments in 1998.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of William Hines. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. William Hines is not actively engaged in any such activities.

### Additional Compensation

William Hines does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

William Hines manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. William Hines is required to comply with the Adviser's Code of Conduct and its policies and procedures. William Hines is supervised by Jonathan Mondillo, Global Head of Fixed Income. To reach Jonathan Mondillo, please contact the Adviser at (215) 405-5700.

### Investment Director

abrdn Inc.

1900 Market Street  
Suite 200  
Philadelphia, PA, 19103  
(215) 405-5700

This brochure supplement provides information about William Hines that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Findlay Hyde

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1991

**Professional Qualification:** CFA<sup>2</sup>

**Formal education after high school:**

BA (Hons) Economics, University of Durham, 2012

**Business background:**

Findlay Hyde is an Investment Director at aIML. Findlay is responsible for Fund Financing within Private Markets. Findlay joined the firm in 2018 from PricewaterhouseCoopers UK where he was a Senior Associate within the Infrastructure team.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Findlay Hyde. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Findlay Hyde is not actively engaged in any such activities.

### Additional Compensation

Findlay Hyde does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Findlay Hyde manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Findlay Hyde is required to comply with the Adviser's Code of Conduct and its policies and procedures. Findlay Hyde is supervised by Shelley Morrison, Head of Fund Finance. To reach Shelley Morrison, please contact the Adviser at (+44) 131 372 9444.

### Investment Director

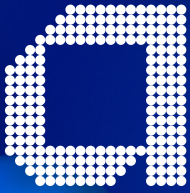
abrdn Investment Management Limited<sup>1</sup>

1 George Street,  
Edinburgh, EH2 2LL

(+44) 131 372 9444

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# Fund Manager Biography

## 2025

## Matthew Kence

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1973

**Professional Qualification:** CFA<sup>1</sup>

**Formal education after high school:**

B.A. in Mechanical Engineering, Ohio University

M.B.A., University of California, Berkeley

**Business background:**

Matthew Kence is an Investment Director on the Global Credit team of abrdn Inc. He has extensive knowledge of a wide range of sectors including autos, metals & mining, energy and technology within U.S. Investment Grade and High Yield. Matthew joined the firm in 2010 from Gannett Welsh & Kotler, where he was Vice President. Prior to that, Matthew worked as an investment officer at MFS Investment Management and as a Senior Investment Analyst at Liberty Mutual Investments.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Matthew Kence. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Matthew Kence is not actively engaged in any such activities.

### Additional Compensation

Matthew Kence does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Matthew Kence manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Matthew Kence is required to comply with the Adviser's Code of Conduct and its policies and procedures. Matthew Kence is supervised by George Westervelt, Head of Global High Yield. To reach George Westervelt, please contact the Adviser at (215) 405-5700.

### Investment Director

abrdn Inc.

28 State Street  
17th Floor  
Boston, MA 02109

(617) 720-7900

This brochure supplement provides information about Matthew Kence that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Mark Khoo

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1980

#### Formal education after high school:

Bachelor of Business (Banking & Finance), Queensland University of Technology, 2004

#### Business background:

Mark Khoo is Head of Treasury- APAC on the Singapore treasury desk. The desk is responsible for cash, FX and Futures management of all funds under the Asia Pacific and GEM mandates. Prior to this role, Mark was a FX dealer on the Investment execution desk where he dealt FX for the Treasury desk. Before that, Mark was covering macro research on Singapore and Taiwan markets on the Fixed Income desk. Mark first joined the company in 2006 as a Senior Officer on the Treasury desk. Together with his manager, he was one of the pioneers that started the Singapore Treasury desk back in 2006. Mark joined from UOB Bullion & Futures where he was a Risk Management Officer. His role was to ensure that clients' portfolios in FX, Index and commodity futures were within company's tolerance levels in relative to market movements

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Mark Khoo. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Mark Khoo is not actively engaged in any such activities.

### Additional Compensation

Mark Khoo does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Mark Khoo manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Mark Khoo is required to comply with the Adviser's Code of Conduct and its policies and procedures. Mark Khoo is supervised by Susana Ho, Head of Investment Oversight, Analytics & Execution, APAC. To reach Susana Ho, please contact abrdn Asia Limited at (+65) 6395-2700.

### Head of Treasury- APAC

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

This brochure supplement provides information about Mark Khoo that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Miguel Laranjeiro

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1983

Formal education after high school:

B.S. in Economics, State University of New York, College at Oneonta, 2005

### Business background:

Miguel Laranjeiro is an Investment Director within the U.S. Investment Grade team where he is responsible for asset allocation and investment management decisions at abrdn Inc. Miguel experience includes municipal credit analysis in the high yield sector as well as high grade tax backed sectors. Miguel joined the firm in 2018 from Alpine Woods Capital Investors where he was focused on credit analysis in the Public Finance sector for Alpine's municipal funds. Previously, Miguel worked for Thomson Reuters as a an analyst focused primarily on Fundamentals Analysis in the Emerging Markets sectors.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Miguel Laranjeiro. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Miguel Laranjeiro is not actively engaged in any such activities.

### Additional Compensation

Miguel Laranjeiro does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Miguel Laranjeiro manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Miguel Laranjeiro is required to comply with the Adviser's Code of Conduct and its policies and procedures. Miguel Laranjeiro reports to Jonathan Mondillo, Global Head of Fixed Income. To reach Jonathan Mondillo, please contact the Adviser at (215) 405-5700.

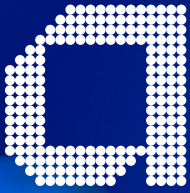
### Investment Director

abrdn Inc.

875 Third Avenue,  
Suite 403  
New York, NY, 10022  
(212) 776-1170

This brochure supplement provides information about Miguel Laranjeiro that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.





# Fund Manager Biography

## 2025

## Woraphoj Leelavichitchai

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### Education Background and Business Experience

Year of birth: 1990

Formal education after high school:

BBA in Economics from Thammasat University, 2014

Business background:

Woraphoj Leelavichitchai is an Investment Manager, responsible for overseeing the investment strategies and portfolio management in Thailand. Woraphoj joined the firm in 2021 from Kiatnakin Phatra Securities where he covered fixed-income asset class as part of a team of asset class specialists and multi-asset strategists. Prior to that, he was a credit analyst at MFC Asset Management.

### Disciplinary Information

Aberdeen Asset Management (Thailand) Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Woraphoj Leelavichitchai. No events have occurred that are applicable to this item.

### Other Business Activities

Aberdeen Asset Management (Thailand) Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Woraphoj Leelavichitchai is not actively engaged in any such activities.

### Additional Compensation

Woraphoj Leelavichitchai does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Woraphoj Leelavichitchai manages client portfolios as part of a team. Aberdeen Asset Management (Thailand) Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by Aberdeen Asset Management (Thailand) Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Woraphoj Leelavichitchai is required to comply with the Adviser's Code of Conduct and its policies and procedures. Woraphoj Leelavichitchai is supervised by Pongtharin Sapayanon, Head of Fixed Income and Asset Allocation. To reach Pongtharin Sapayanon, please contact the Adviser at (+65) 6395-2700.

### Investment Manager, Thailand

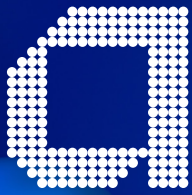
Aberdeen Asset Management  
(Thailand) Limited<sup>1</sup>

28th Floor Bangkok City Tower,  
179 South Sathorn Road,  
Thungmahamek, Sathorn, Bangkok,  
10120 Thailand

(+66) 2 352 3333

This brochure supplement provides information about Woraphoj Leelavichitchai that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> Aberdeen Asset Management (Thailand) Limited is a subsidiary of the Adviser. This individual is employed by Aberdeen Asset Management (Thailand) Limited; however, pursuant to the MOU/ PSP, when providing services to US clients of the Adviser, this individual is supervised by Aberdeen Asset Management (Thailand) Limited and is acting on behalf of the Adviser.



# Fund Manager Biography

## 2025

## Nicole Lim

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1996

Formal education after high school:

Bachelor of Environmental Studies (Hons.), National University of Singapore, 2019

Business background:

Nicole Lim is an ESG Investment Manager with the abrdn Asian fixed income team. She is responsible for ESG integration through bottom-up research, engagement and contributing to ESG considerations in portfolio construction and management. Working with global and regional teams, Nicole supports various sustainability strategies, notably SDG and Climate Transition themed funds as well as several other sustainability-tilted Asian funds. Nicole joined the firm in 2021 from a specialist consultancy firm where she supported companies on strategic integration of sustainability and ESG considerations. Prior to that, Nicole worked at the Future Cities Lab, focused on climate change and urban climate research. Nicole graduated with a Bachelor of Environmental Studies (Hons.) from the National University of Singapore, and was nominated Class Valedictorian. Nicole is a CFA<sup>2</sup> Level 3 candidate.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Nicole Lim. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Nicole Lim is not actively engaged in any such activities.

### Additional Compensation

Nicole Lim does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Nicole Lim manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Nicole Lim is required to comply with the Adviser's Code of Conduct and its policies and procedures. Jerry is supervised by Henry Loh, Head of Asian Credit. To reach Henry Loh, please contact abrdn Asia at (+65) 6395-2700.

### ESG Investment Manager - Fixed Income

abrdn Asia Limited<sup>1</sup>

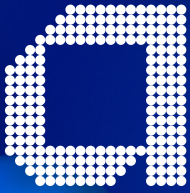
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

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<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Tai Li-Yian

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1991

**Professional Qualification:** CFA<sup>2</sup>

**Formal education after high school:**

M.Sc. in Financial Economics, University of Oxford, 2013

Bachelor of Commerce (Finance and Economics), University of Melbourne, 2011

**Business background:**

Tai Li-Yian is an Investment Manager on the Asian Equities team. Eric joined the firm in May 2023 from Allianz Global Investors where he was part of the team which managed Asia ex Japan small and mid-cap equity portfolios. Previously, he worked for Cambridge Associates.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Tai Li-Yian. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Tai Li-Yian is not actively engaged in any such activities.

### Additional Compensation

Tai Li-Yian does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Tai Li-Yian manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Tai Li-Yian is required to comply with the Adviser's Code of Conduct and its policies and procedures. Tai Li-Yian is supervised by Henry Loh, Head of Asian Credit. To reach Henry Loh, please contact abrdn Asia at (+65) 6395-2700.

### Investment Manager

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Henry Loh

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### Education Background and Business Experience

**Year of birth:** 1989

**Formal education after high school:**

B.Sc. Economics, London School of Economics and Political Science, 2010

**Business background:**

Henry Loh is the Head of Asia Credit on the Asian Fixed Income Team at abrdn Asia, responsible for managing hard and local currency Asian Credit strategies. In addition to this, Henry is part of the firm's ESG Fixed Income Network and a key investment committee member for several abrdn Fixed Income sustainable funds. Henry joined the company in 2013, undertaking fundamental research across various sectors in Asia spanning both Investment Grade and High Yield.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Henry Loh. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Henry Loh is not actively engaged in any such activities.

### Additional Compensation

Henry Loh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Henry Loh manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Henry Loh is required to comply with the Adviser's Code of Conduct and its policies and procedures. Henry Loh is supervised by Adam McCabe, Head of Fixed Income - Asia Pacific. To reach Adam McCabe, please contact abrdn Asia at (+65) 6395-2700.

### Head of Asian Credit

abrdn Asia Limited<sup>1</sup>

7 Straits View,

#23-04 Marina One East Tower

Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Marisa Loh

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1984

Formal education after high school:

Bachelor of Business, Nanyang Technological University, 2007

Business background:

Marisa Loh is a Treasury Manager on the Singapore Treasury desk at abrdn Asia. Marisa is responsible for cash, FX and Futures management for funds under the Asian and GEM mandates. Previously Marisa was a junior credit analyst on the Asian fixed income desk, where she researched and recommended investment strategies relating to Asian credit securities. Before that, she was a portfolio assistant responsible for portfolio analytics, cash management, various reporting requirements and database maintenance. Marisa joined the firm in 2009 from Citibank Singapore Ltd where she worked as a personal banker.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Marisa Loh. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Marisa Loh is not actively engaged in any such activities.

### Additional Compensation

Marisa Loh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Marisa Loh manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Marisa Loh is required to comply with the Adviser's Code of Conduct and its policies and procedures. Marisa Loh is supervised by Mark Khoo, Head of Treasury - APAC. To reach Mark Khoo, please contact abrdn Asia at (+65) 6395-2700.

### Treasury Manager

abrdn Asia Limited<sup>1</sup>

7 Straits View,

#23-04 Marina One East Tower

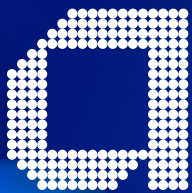
Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Adam McCabe

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1979

#### Formal education after high school:

B.Comm (First Class Honours and University Medal), University of Sydney, Australia, 2001

Diploma in Global Finance, Chinese University of Hong Kong, 2009

#### Business background:

Adam McCabe is the Head of Asian Fixed Income at abrdn Asia. Adam joined the firm via the acquisition of certain asset management businesses from Credit Suisse in 2009. Adam worked for Credit Suisse since 2001, where he was a director/investment manager responsible for the development and implementation of its Asian currency and interest rate strategies. Before that, he was a member of Credit Suisse's Australian fixed income team, where he was responsible for interest rate and currency strategies. Adam was also Head of Fixed Income for Woori Credit Suisse Asset Management, Korea, where he was responsible for the fixed income and money market portfolio management, investment strategy and processes.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Adam McCabe. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Adam McCabe is not actively engaged in any such activities.

### Additional Compensation

Adam McCabe does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Adam McCabe manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Adam McCabe is required to comply with the Adviser's Code of Conduct and its policies and procedures. Adam McCabe is supervised by Brett Diment, Head of Global Emerging Market Debt. To reach Brett Diment, please contact abrdn Asia Limited at (+65) 6395-2700.

### Head of Fixed Income, Asia Pacific

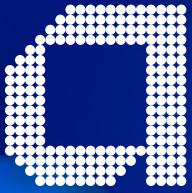
abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

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# Fund Manager Biography

## 2025

## Zoe McCormick

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1993

#### Formal education after high school:

Bachelors of Business Administration, Loyola University New Orleans, 2015

#### Business background:

Zoe McCormick is a Senior Investment Manager for the U.S. Investment Grade team at abrdn Inc. She has primary research responsibilities in Financials, which includes U.S. Regional Banks, U.S. Non-Bank Financials, and U.S. Insurance (Life, P&C, Health). Zoe joined the firm as a Graduate Business Analyst in 2015.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Zoe McCormick. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Zoe McCormick is not actively engaged in any such activities.

### Additional Compensation

Zoe McCormick does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

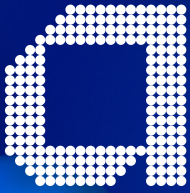
### Supervision

Zoe McCormick manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Zoe McCormick is required to comply with the Adviser's Code of Conduct and its policies and procedures. Zoe McCormick is supervised by Bill Bellinzoni, Head of U.S. I.G. Research. To reach Bill Bellinzoni, please contact the Adviser at (215) 405-5700.

### Investment Manager

abrdn Inc.  
1900 Market Street  
Suite 200  
Philadelphia, PA, 19103  
(215) 405-5700

This brochure supplement provides information about Zoe McCormick that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



# Fund Manager Biography

## 2025

## Anthony Merola

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1996

Formal education after high school:

B.B.A. in Finance from Temple University, 2018

Business background:

Anthony Merola is an Investment Manager for U.S. Investment Grade strategies at abrdn Inc. He also has credit research responsibilities within the U.S. Corporate I.G. market for the Food & Beverage, Tobacco, and Technology sectors. Anthony joined the firm in 2018 as a Graduate Business Analyst.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Anthony Merola. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Anthony Merola is not actively engaged in any such activities.

### Additional Compensation

Anthony Merola does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Anthony Merola manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Anthony Merola is required to comply with the Adviser's Code of Conduct and its policies and procedures. Anthony Merola is supervised by Bill Bellinzoni, Head of U.S. I.G. Research. To reach Bill Bellinzoni, please contact the Adviser at (215) 405-5700.

### Investment Manager

abrdn Inc.  
1900 Market Street  
Suite 200  
Philadelphia, PA, 19103  
(215) 405-5700

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# Fund Manager Biography

## 2025

## Jonathan Mondillo

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### Education Background and Business Experience

Year of birth: 1983

Formal education after high school:

B.S. in Finance, Bentley University, 2005

Business background:

Jonathan Mondillo is Head of U.S. Fixed Income at abrdn Inc. He is responsible for overseeing three Municipal bond mutual funds that span investment grade ultra-short maturities to high yield credits. Jonathan joined the firm in 2018 from Alpine Woods Capital Investors, LLC, when two mutual funds he managed were acquired by abrdn. Prior to that, Jonathan worked for Fidelity Capital Markets. Jonathan graduated with a B.S. in Finance from Bentley University.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jonathan Mondillo. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jonathan Mondillo is not actively engaged in any such activities.

### Additional Compensation

Jonathan Mondillo does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Jonathan Mondillo manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jonathan Mondillo is required to comply with the Adviser's Code of Conduct and its policies and procedures. Jonathan Mondillo reports to Peter Branner, Chief Investment Officer. To reach Peter Branner, please contact the Adviser at (215) 405-5700.

### Global Head of Fixed Income

abrdn Inc.

875 Third Avenue,

Suite 403

New York, NY, 10022

(212) 776-1170

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# Fund Manager Biography

## 2025

## Shelley Morrison

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1980

Professional Qualification: IMC<sup>2</sup>, CISI Certificate in Corporate Finance

Formal education after high school:

MA(Hons) Geography

MSc Social and Political Theory, The University of Edinburgh

Business background:

Shelley Morrison is Head of Fund Finance at Aberdeen. Shelley Joined the firm in 2019 from RBS where she held the role of Director in Fund Finance. Previously, Shelley worked for Lloyds Banking Group across various roles in Structured Asset Finance. Shelley is a member of the Fund Finance Association EMEA Executive Committee and sits on the Women in Fund Finance Committee.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Shelley Morrison. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Shelley Morrison is not actively engaged in any such activities.

### Additional Compensation

Shelley Morrison does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Shelley Morrison manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Shelley Morrison is required to comply with the abrdn Code of Ethics and its policies and procedures. Shelley Morrison is supervised by Neil Odsom Haslett, Head of Private Credit. To reach Neil Odsom Haslett, please contact abrdn Investments Limited at (+44) 131 372 9444.

### Head of Fund Finance and ABS

abrdn Investments Limited<sup>1</sup>

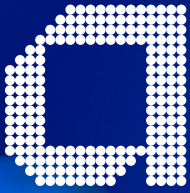
1 George Street,  
Edinburgh, EH2 2LL  
(+44) 131 372 9444

This brochure supplement provides information about Shelley Morrison that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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<sup>2</sup> The IMC is recognised by the fund management industry as an indication of a thorough understanding and knowledge of investment management. The IMC is split into two units, covering regulatory environment, markets, taxation and client objectives and financial instruments, portfolio management, accounting, economics and statistics.





# Fund Manager Biography

## 2025

## Pongtharin Sapayanon

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1976

Formal education after high school:

B.Sc., Carnegie Mellon University, USA, 1999

Masters of Science, Oregon Graduate Institute, USA, 2001

### Business background:

Pongtharin Sapayanon is Head of Fixed Income and Asset Allocation on the Asia Pacific fixed income desk based in Bangkok. Pongtharin Sapayanon joined the company in 2003 having previously been a financial analyst with Pacific Economic Consultants, USA.

### Disciplinary Information

Aberdeen Asset Management (Thailand) Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Pongtharin Sapayanon. No events have occurred that are applicable to this item.

### Other Business Activities

Aberdeen Asset Management (Thailand) Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Pongtharin Sapayanon is not actively engaged in any such activities.

### Additional Compensation

Pongtharin Sapayanon does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Pongtharin Sapayanon manages client portfolios as part of a team. Aberdeen Asset Management (Thailand) Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by Aberdeen Asset Management (Thailand) Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Pongtharin Sapayanon is required to comply with the Adviser's Code of Conduct and its policies and procedures. Pongtharin Sapayanon is supervised by Adam McCabe, Head of Fixed Income - Asia Pacific. To reach Adam McCabe please contact the Adviser at (+65) 6395-2700.

### Head of Fixed Income and Asset Allocation

Aberdeen Asset Management (Thailand) Limited<sup>1</sup>

28th Floor Bangkok City Tower,  
179 South Sathorn Road,  
Thungmahamek, Sathorn, Bangkok,  
10120 Thailand

(+66) 2 352 3333

This brochure supplement provides information about Pongtharin Sapayanon that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> Aberdeen Asset Management (Thailand) Limited is a subsidiary of the Adviser. This individual is employed by Aberdeen Asset Management (Thailand) Limited; however, pursuant to the MOU/ PSP, when providing services to US clients of the Adviser, this individual is supervised by Aberdeen Asset Management (Thailand) Limited and is acting on behalf of the Adviser.



# Fund Manager Biography

## 2025

## James Soares

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1983

**Professional Qualification:** CFA<sup>1</sup>

**Formal education after high school:**

B.S. in Biology and Economics (Pre-Medical Studies Concentration), Boston College, 2005

**Business background:**

James Soares is a Senior Investment Director on the Corporate Bond team at abrdn Inc. James joined the firm in 2012. James previously worked as an Analyst at Cambridge Associates from 2007 to 2012.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of James Soares. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. James Soares is not actively engaged in any such activities.

### Additional Compensation

James Soares does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

James Soares manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. James Soares is required to comply with the Adviser's Code of Conduct and its policies and procedures. James Soares is supervised by George Westervelt, Head of Global High Yield. To reach George Westervelt, please contact the Adviser at (215) 405-5700.

### Senior Investment Director

abrdn Inc.  
28 State Street  
17th Floor  
Boston, MA 02109  
(617) 720-7900

This brochure supplement provides information about James Soares that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Viktor Szabó

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser

### Education Background and Business Experience

Professional designations held: CFA<sup>2</sup>

Formal education after high school:

MSc in Economics, Corvinus University of Budapest

Business background:

Viktor Szabó is an Investment Director on the EMD team. Viktor joined Aberdeen as a result of the merger between Aberdeen Asset Management and Standard Life in August 2017. Viktor joined ASI via the acquisition of certain asset management businesses from Credit Suisse Asset Management in 2009. Previously, Viktor worked for Credit Suisse Asset Management Hungary as country Chief Investment Officer. Prior to that, Viktor worked for the National Bank of Hungary as the Head of Market Analysis team.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Viktor Szabó. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Viktor Szabó is not actively engaged in any such activities.

### Additional Compensation

Viktor Szabó does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL, including a regular bonus.

### Supervision

Viktor Szabó manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Viktor Szabó is required to comply with the Adviser's Code of Conduct and its policies and procedures. Viktor Szabó is supervised by Brett Diment, Head of Global Emerging Market Debt. To reach Brett Diment, please contact aLL at (+44) 20 7463 6000.

### Investment Director

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate

London, EC2M 4RB

(+44) 207 463 6000

This brochure supplement provides information about Viktor Szabó that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement

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# Fund Manager Biography

## 2025

## Jerome Tay

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1992

**Formal education after high school:**

Bachelor of Accountancy, Singapore Management University, 2019

**Business background:**

Jerome Tay is an Investment Manager on the Asia Pacific fixed income team. Jerome manages Asian local currency portfolios as well as developing and implementing interest rate and currency strategies. He provides research coverage across Asia Pacific and Middle Eastern sovereign credit, interest rate and currency markets. In addition, he also conducts portfolio analysis and risk management. Jerome graduated with a Bachelor of Accountancy from Singapore Management University.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jerome Tay. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jerome Tay is not actively engaged in any such activities.

### Additional Compensation

Jerome Tay does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Jerome Tay manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jerome Tay is required to comply with the Adviser's Code of Conduct and its policies and procedures. Jerry is supervised by Kenneth Akintewe, Head of Asian Sovereign Debt. To reach Kenneth Akintewe, please contact abrdn Asia at (+65) 6395-2700.

### Investment Manager

abrdn Asia Limited<sup>1</sup>

7 Straits View,

#23-04 Marina One East Tower

Singapore 018936

(+65) 6395-2700

This brochure supplement provides information about Jerome Tay that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## George Westervelt

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

**Year of birth:** 1977

**Professional Qualification:** CFA<sup>1</sup>

#### Business background:

George Westervelt is the Head of Global High Yield at abrdn Inc. and a Portfolio Manager on various High Yield strategies. He is also a member of the North American Fixed Income Management team. George joined the firm in 2009 from MFS Investment Management, where he worked as a Credit Analyst. Prior to that, George worked in Fixed Income Sales & Trading at Citigroup.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of George Westervelt. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. George Westervelt is not actively engaged in any such activities.

### Additional Compensation

George Westervelt does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

George Westervelt manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. George Westervelt is required to comply with the Adviser's Code of Conduct and its policies and procedures. George Westervelt is supervised by Jonathan Mondillo, Global Head of Fixed Income. To reach Jonathan Mondillo, please contact the Adviser at (215) 405-5700.

### Senior Investment Director

abrdn Inc.  
28 State Street  
17th Floor  
Boston, MA 02109  
(617) 720-7900

This brochure supplement provides information about George Westervelt that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Max Wolman

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1975

Professional designations held: CFA<sup>1</sup>

Formal education after high school:

BA (Hons), Hospitality and Business Management, Leeds Metropolitan University, 1998

Business background:

Max Wolman is an Investment Director on the Emerging Market Debt Team. Max joined Aberdeen in 2001 from Liontrust Asset Management initially working as a currency dealer. In 2002, Max moved to the emerging market debt team as an assistant portfolio manager to focus on developing the local currency bonds and foreign exchange investments. More recently, Max has been specialising in emerging market corporate bonds having helped develop the corporate bond investment process.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Max Wolman. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Max Wolman is not actively engaged in any such activities.

### Additional Compensation

Max Wolman does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL, including a regular bonus.

### Supervision

Max Wolman manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Max Wolman is required to comply with the abrdn Code of Ethics and its policies and procedures. Max Wolman is supervised by Brett Diment, Head of Global Emerging Market Debt. To reach Brett Diment, please contact abrdn Investments Limited at (+44) 131 372 9444

### Investment Director

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate

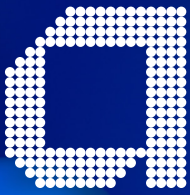
London, EC2M 4RB

(+44) 207 463 6000

This brochure supplement provides information about Max Wolman that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Echo Yang

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1985

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

B.A. in Finance, Wuhan University, 2006

B.Eng. in Electronic & Information Engineering, Wuhan University, 2006

M.Sc. Management & Regulation of Risk, London School of Economics & Political Science, 2007

### Business background:

Echo Yang is an Investment Director - Quantitative Analytics on the Asia Pacific Fixed Income desk. She is responsible for designing and implementing the quantitative risk framework, data driven insights and advanced portfolio construction tools into the investment process. Echo joined the firm in 2011 from C.M.C. Markets, where she was a quantitative trader managing the risk exposure of C.M.C.'s Asia-Pacific equity trading book. Previously, Echo worked as a quantitative analyst for Longview Partners L.P., a London-based asset management boutique. Echo graduated with an M.Sc. in Management & Regulation of Risk from London School of Economics & Political Science (LSE) in London and holds a B.Eng. in Electronic & Information Engineering & BA in Finance from Wuhan University in China.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Echo Yang. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Echo Yang is not actively engaged in any such activities.

### Additional Compensation

Echo Yang does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Echo Yang manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Echo Yang is required to comply with the Adviser's Code of Conduct and its policies and procedures. Echo Yang is supervised by Susana Ho, Head of Investment Oversight, Analytics & Execution, APAC. To reach Susana Ho, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Director

abrdn Asia Limited<sup>1</sup>

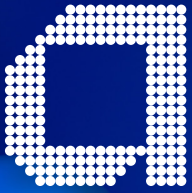
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

This brochure supplement provides information about Echo Yang that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Ignacio Alario

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1983

#### Formal education after high school:

BBA from King University and MBA from Instituto de Empresa (IE)

#### Business background:

Ignacio Alario is a Partner of the Concession Infrastructure platform responsible for the Investment and Asset Management activities in Southern Europe based in Madrid. Ignacio is responsible for the origination, structuring, negotiation and execution of infrastructure investment opportunities across continental Europe with a particular focus on the Iberian market and the platform's European Fund. He is also responsible for the asset management of 18 operational assets in Spain. Ignacio joined Aberdeen in 2014 via SWIP heritage. Prior to joining SWIP in 2013, Ignacio was Director of Infrastructure Finance at the Bank of Scotland having developed over 15 PFI/PPP transactions in Spain and Portugal. Prior to this, he held various roles at Banco Santander acting as financial advisor to the public and private sector in the development of financial solutions for infrastructure and renewable energy projects. Ignacio has over 23 years of infrastructure experience across health, transport and accommodation.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ignacio Alario. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Ignacio Alario is not actively engaged in any such activities.

### Additional Compensation

Ignacio Alario does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Ignacio Alario manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Ignacio Alario is required to comply with the Adviser's Code of Conduct and its policies and procedures. Ignacio Alario is supervised by Sameer Amin, Managing Partner, Concession Infrastructure. To reach Sameer Amin, please contact the Adviser at (+65) 6395-2700.

### Partner, Concession Infrastructure

abrdn Investments Limited, Sucursal en España<sup>1</sup>

C/ Serrano 26, 4 izquierda, 28001  
Madrid, Spain

(+65) 6395-2700

This brochure supplement provides information about Ignacio Alario that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Investments Limited, Sucursal en España is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by abrdn Asia; however, pursuant to the MOU/PSP, when providing services to U.S. clients of the Adviser, this individual is supervised by abrdn Asia and is acting on behalf of the Adviser.



# Fund Manager Biography

## 2025

## Jay Carlington

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1980

Professional designations held: CFA<sup>1</sup>

Formal education after high school:

BBA in Finance, Pace University, 2002

Business background:

Jay Carlington is a Portfolio Manager and is responsible for providing investment recommendations for abrdn' Listed Real Estate Funds, with primary coverage in North America. Jay joined Standard Life in 2017 from Green Street Advisors in Newport Beach, CA where he was lead analyst covering the U.S. Strip Center REIT Sector. Previously, Jay worked for Credit Suisse in New York as a sell side analyst covering consumer staples and healthcare. Prior to that, Jay worked for Moody's Investors Service where he rated high-yield credits in the consumer sector.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jay Carlington. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jay Carlington is not actively engaged in any such activities.

### Additional Compensation

Jay Carlington does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Jay Carlington manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jay Carlington is required to comply with the Adviser's Code of Conduct and its policies and procedures. Jay Carlington is supervised by Svitlana Gubriy, Head of Indirect Real Assets. To reach Svitlana, please contact abrdn at (215) 405-5700.

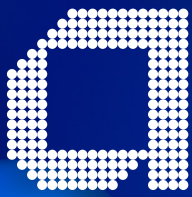
### Portfolio Manager

abrdn Inc.  
28 State Street, 17th Floor,  
Boston, MA, 02109  
(215) 405-5700

This brochure supplement provides information about Jay Carlington that supplements the Adviser's brochure. Please contact the Adviser at (215) 405 5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Jason Gan

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1990

Formal education after high school:

Bachelor of Business (Economics and Finance) with Distinction, Royal Melbourne Institute of Technology, 2014

Business background:

Jason Gan is an Investment Manager of the Multi-Asset & Investment Solutions Asia Pacific team, where he plays a critical role in overseeing the smooth running of trade implementation processes and related supporting functional activities of the team. With the growth of the business across the region, Jason is also involved in the development and management of portfolio data analytics, systems enhancement and testing, as well as other project oversights and business related matters to facilitate a smooth operating environment for the team. Jason joined the firm in 2019 from BNP Paribas and Deutsche Bank with diverse roles across middle office and back office operations. His specialization is in both vanilla and exotic derivatives across currency, fixed income and equity markets. He is also experienced in data management, counterparty risk and P&L management as part of these roles, and has undertaken a number of project management responsibilities involving automation and transformation projects. Jason graduated from the Royal Melbourne Institute of Technology (RMIT) with a distinction in Economics and Finance, and is based in Singapore.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jason Gan. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jason Gan is not actively engaged in any such activities.

### Additional Compensation

Jason Gan does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Jason Gan manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jason Gan is required to comply with the Adviser's Code of Conduct and its policies and procedures. Jason Gan is supervised by Irene Goh, Deputy Head of Multi Asset Investment Solutions and Head of Hong Kong. To reach Irene Goh, please contact abrdn Asia Limited at (+65) 6395-2700.

### Investment Manager

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

(+65) 6395-2700

This brochure supplement provides information about Jason Gan that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Irene Goh

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### Education Background and Business Experience

Year of birth: 1971

Professional Qualifications: CFA<sup>2</sup>, CAIA<sup>3</sup>, FRM<sup>4</sup> Charterholder

Formal education after high school:

BA in Economics and Statistics, National University of Singapore, 1993

BSc (Hons) in Economics, National University of Singapore, 1994

Business background:

Irene Goh is the Head of Multi-Asset Investment Solutions for Asia-Pacific at abrdn Hong Kong Limited where she is responsible for managing client portfolios in Asia Pacific. Her career spans multiple years of managing multi-asset investments for sovereign wealth fund, asset management and private wealth firms. Irene joined the company from AllianceBernstein where she was Head of Multi-asset Investments for Asia-Pacific and a member of the Multi-Asset Solutions Global DAA portfolio management team. Prior to this, Irene has also served as the Head of Asia, Asset Allocation and Currency (AAC) at UBS Global Asset Management where she was one of 6 voting members of the Global Asset Allocation Investment Committee. Having been a Senior Investment Manager of the Government of Singapore Investment Corporation, and overseen the portfolios of an Ultra High Net Worth family office, Irene has had experience managing multi-asset and multi-manager portfolios spanning traditional and alternative investments in her career. Irene started her career with JP Morgan and progressed quickly to Vice President of the firm with experience in derivative trading and structuring.

### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Irene Goh. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Irene Goh is not actively engaged in any such activities.

### Additional Compensation

Irene Goh does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Irene Goh manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Irene Goh is required to comply with the Adviser's Code of Conduct and its policies and procedures. Irene Goh is supervised by Darren Wolf, Global Head of Multi-Asset and Alternative Investment Solutions. To reach Darren Wolf, please contact the Adviser at (+852) 2103 4700.

## Head of Multi-Asset Investment Solutions Asia Pacific and Head of Hong Kong

abrdn Hong Kong Limited<sup>1</sup>  
230th Floor, LHT Tower,  
31 Queen's Road  
Central, Hong Kong  
(+852) 2103 4700

This brochure supplement provides information about Irene Goh that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Hong Kong Limited is a subsidiary of Aberdeen Group plc. This individual is employed by abrdn Hong Kong Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Hong Kong Limited and is acting on behalf of the Adviser.

<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

<sup>3</sup> The CAIA Charter is the globally recognized credential for professionals managing, analyzing, distributing, or regulating alternative investments. The CAIA Charter designation is the highest standard of achievement in alternative investment education and provides deep knowledge, demonstrated

<sup>4</sup> The Financial Risk Manager (FRM) designation is an international professional certification offered by the Global Association of Risk Professionals, to those who are involved in analyzing, controlling, or assessing potential credit risk, market risk, and liquidity risk as well as nonmarket related financial risks. To be awarded the FRM designation, candidates must complete two examinations that cover the major topics in financial risk management and demonstrate two years' professional work experience in financial risk management.



# Fund Manager Biography

## 2025

## Svitlana Gubriy

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1972

#### Formal education after high school:

Diploma / M.S. in Applied Mathematics, Kyiv State University, 1993

M.S. in Applied Economics, Southern Methodist University, 1997 MBA Simon Business School, University of Rochester, 2002

#### Business background:

Svitlana Gubriy is Head of Indirect Real Assets for aIML's global listed property funds that invest in real estate securities on a global scale including Australia, United States, Europe and Asia. Svitalana Gubriy started at the firm as a Senior Property Research Analyst in 2005. Prior to this Svitalana Gubriy was an Associate at Lehman Brothers in their Real Estate Investment Banking division, and a Research associate at Western NIS Enterprise Fund..

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Svitalana Gubriy. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Svitalana Gubriy is not actively engaged in any such activities.

### Additional Compensation

Svitalana Gubriy does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Svitalana Gubriy manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Svitalana Gubriy is required to comply with the Adviser's Code of Conduct and its policies and procedures. Svitalana Gubriy is supervised by Anne Breen, Head of Real Estate Investment Strategy. To reach Anne Breen, please contact the Adviser at (+44) 131 372 9444.

### Investment Director

abrdn Investment Management Limited<sup>1</sup>

1 George Street,  
Edinburgh, EH2 2LL

(+44) 131 372 9444

This brochure supplement provides information about Svitalana Gubriy that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Investment Management Limited ("aIML") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by aIML however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Investments Limited ("aIL") and is acting on behalf the Adviser.



# Fund Manager Biography

## 2025

## Li-Min Hong

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1980

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

B.Sc. in Accounting and Finance, London School of Economics, 2003

M.Sc. in Accounting and Finance, London School of Economics, 2004

Business background:

Li-Min Hong is Head of Real Estate Multi Manager - Asia Pacific at abrdn Asia, based in the Singapore office. Li-Min Hong joined the firm in 2007 and has 6 years of real estate related experience. Li-Min is responsible for the whole spectrum of investment and portfolio management activities, including portfolio construction, investment strategy selection, investment selection, due diligence, negotiations, investment management, corporate governance, fund and client reporting.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Li-Min Hong. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Li-Min Hong is not actively engaged in any such activities.

### Additional Compensation

Li-Min Hong does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Li-Min Hong manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Li-Min Hong is required to comply with the Adviser's Code of Conduct and its policies and procedures. Li-Min is supervised by Mark Wilkins, Head of RE Multi Manager. To reach Mark, please contact the Adviser at (+65) 6395-2700.

## Head of Real Estate Multi-Manager - Asia Pacific

abrdn Asia Limited<sup>1</sup>  
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936  
(+65) 6395-2700

This brochure supplement provides information about Li-Min Hong that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Xiong Jian

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1974

Professional Qualification: FRM, CFA<sup>2</sup>

Formal education after high school:

M.B.A., National University of Singapore, 2007

Business background:

Xiong Jian is a senior insurance solutions director within the multi-asset investment solutions team, and is responsible for developing and executing the firm's insurance solutions business across APAC. Jian joined the firm in January 2022 from China Life Insurance Singapore where he was head of investment. Previously, Jian worked for Prudential Assurance in Singapore as head of funds solutions. Prior to that, Jian worked for ANZ Wealth, and Deutsche Asset Management as country manager for Funds & Structured Products and product specialist for Product Strategy & Management, respectively.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Xiong Jian. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Xiong Jian is not actively engaged in any such activities.

### Additional Compensation

Xiong Jian does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Xiong Jian manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Xiong Jian is required to comply with the Adviser's Code of Conduct and its policies and procedures. Xiong Jian is supervised by Irene Goh, Deputy Head of Multi-Asset Investment Solutions and Head of Hong Kong. To reach Irene Goh, please contact abrdn Asia Limited at (+65) 6395-2700.

### Senior Solutions Director

abrdn Asia Limited<sup>1</sup>

7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936

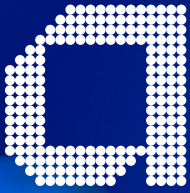
(+65) 6395-2700

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<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.





# Fund Manager Biography

## 2025

## Jeffrey Lu

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1977

Professional Qualifications: CFA<sup>2</sup>, FRM<sup>3</sup> Charterholder

Formal education after high school:

Bachelor of Science in Economics, Sun Yat-Sen University, 2000

Masters in Accounting and Finance, Lancaster University, 2001

Ph.D. in Finance, Cranfield University, 2005

Business background:

Jeffrey Lu is a Investment Director of Multi-Asset Investing for Asia Pacific at abrdn Hong Kong Limited where he oversees the development of the team's quantitative portfolio and risk modelling, working in close collaboration with global colleagues. He also delivers quantitative insights across asset classes with particular focus on regional markets. Jeffrey joined the firm in 2017 from HKEX where he delivered RMB-related initiatives in support of new business and strategic opportunities across multi-asset classes including equity, fixed income, and currency. Prior to HKEX, Jeffrey had diverse experiences in quantitative research and engineering across multi-asset classes in Hong Kong and the UK. He was senior quantitative analyst at ING Investment Management with key roles in portfolio construction research and risk modeling. As Director of Index Research & Design at S&P in London, Jeffrey developed strategies that led to a competitive edge in S&P's index business in Europe.

### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jeffrey Lu. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Jeffrey Lu is not actively engaged in any such activities.

### Additional Compensation

Jeffrey Lu does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Jeffrey Lu manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Jeffrey Lu is required to comply with the Adviser's Code of Conduct and its policies and procedures. Jeffrey Lu is supervised by Irene Goh, Deputy Head of Multi-Asset Investment Solutions and Head of Hong Kong. To reach Irene Goh, please contact the Adviser at (+852) 2103 4700.

### Investment Director, Hong Kong

abrdn Hong Kong Limited<sup>1</sup>

230th Floor, LHT Tower,

31 Queen's Road

Central, Hong Kong

(+852) 2103 4700

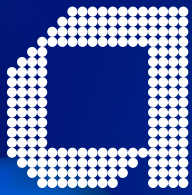
This brochure supplement provides information about Jeffrey Lu that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

<sup>3</sup> The Financial Risk Manager (FRM) designation is an international professional certification offered by the Global Association of Risk Professionals, to those who are involved in analyzing, controlling, or assessing potential credit risk, market risk, and liquidity risk as well as nonmarket related financial risks. To be awarded the FRM designation, candidates must complete two examinations that cover the major topics in financial risk management and demonstrate two years' professional work experience in financial risk management.





# Fund Manager Biography

## 2025

## Louis Luo

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1986

Professional Qualifications: CFA<sup>2</sup>

Formal education after high school:

BEng in Aeronautical Engineering from BUAA of China, 2008

MSc in Financial Mathematics and Statistics from the Hong Kong University of Science and Technology, 2009

### Business background:

Louis Luo is a Senior Investment Director of Multi-Asset team at abrdn Hong Kong Limited and has 15 years of diverse investment experience. Louis Luo is a voting member of the Asset Allocation & Research committee that sets dynamic asset allocation strategy for multi asset portfolios globally. He also manages portfolios for clients in the region and provides local investment insights especially re. China to the global team. Before joining abrdn Hong Kong Limited in January 2018, Louis Luo worked as senior portfolio manager at Credit Suisse HK for Multi Asset Class Solutions (MACS) team, where he manages multi asset portfolios for institutional and HNW clients. Prior to that, Louis Luo worked as a portfolio manager at BNP Paribas HK in Multi Asset team, managing institutional client's mandate utilizing a hybrid approach of quantitative strategies and fundamental insights. Louis Luo started his career in 2009 as a quantitative analyst at ING IM where he focused on developing and managing quant-driven equity strategies.

### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Louis Luo. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Louis Luo is not actively engaged in any such activities.

### Additional Compensation

Louis Luo does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Louis Luo manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Louis Luo is required to comply with the Adviser's Code of Conduct and its policies and procedures. Louis Luo is supervised by Irene Goh, Global Head of Multi-Asset Investment Solutions and Head of Hong Kong. To reach Irene Goh, please contact the Adviser at (+852) 2103 4700.

### Senior Investment Director

abrdn Hong Kong Limited<sup>1</sup>

230th Floor, LHT Tower,

31 Queen's Road

Central, Hong Kong

(+852) 2103 4700

This brochure supplement provides information about Louis Luo that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

### Kevin Lyons

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

#### Education Background and Business Experience

Year of birth: 1978

##### Formal education after high school:

B.Sc. Finance, University of Scranton, 2000

M.B.A. with a concentration in Finance, Fordham University, 2008

##### Business background:

Kevin Lyons is the Director of Research of the Alternative Investment Solutions team at abrdn Inc. Kevin joined the firm in 2012 from Attalus Capital where he was a senior analyst covering relative value strategies. Prior to Attalus, Kevin worked for Morgan Stanley and Goldman Sachs within their Prime Brokerage groups.

#### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kevin Lyons. No events have occurred that are applicable to this item.

#### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Kevin Lyons is not actively engaged in any such activities.

#### Additional Compensation

Kevin Lyons does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

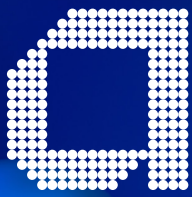
#### Supervision

Kevin Lyons manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Kevin Lyons is required to comply with the Adviser's Code of Conduct and its policies and procedures. Kevin Lyons is supervised by Darren Wolf, Global Head of Multi-Asset and Alternative Investment Solutions. To reach Darren Wolf, please contact the Adviser at (215) 405-5700.

#### Director of Research, A.I.S.

abrdn Inc.  
1900 Market Street  
Suite 200  
Philadelphia, PA, 19103  
(215) 405-5700

This brochure supplement provides information about Kevin Lyons that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



# Fund Manager Biography

## 2025

## Nick Millington

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1976

Professional Qualifications: IMC<sup>2</sup>

Formal education after high school:

Nick holds a BA (Hons) degree in Economics from the University of Strathclyde.

Business background:

Nick Millington is Head of Quantitative Equity Investment Process on the Quantitative Investments team. He has responsibility for overseeing Optimised Alpha (OA) fund management within the Quantitative Investment Group, and managing passive and OA mandates. Nick joined Aberdeen in 2014 as part of SWIP heritage. Nick joined SWIP in 2001 as a Quantitative Analyst. Prior to this, he spent two and a half years with JP Morgan Investment Management.

### Disciplinary Information

all is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Nick Millington. No events have occurred that are applicable to this item.

### Other Business Activities

all is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Nick Millington is not actively engaged in any such activities.

### Additional Compensation

Nick Millington does not receive economic benefits for providing advisory services, other than the regular salary paid by all, including a regular bonus.

### Supervision

Nick Millington manages client portfolios as part of a team. all has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by all or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Nick Millington is required to comply with the abrdn Code of Ethics and its policies and procedures. Nick Millington is supervised by Sean Phayre, Global Head of Quantitative Investments. To reach Sean Phayre, please contact abrdn Investments Limited at (+44) 0131 372 9444.

### Head of Quantitative Equity Investment Process

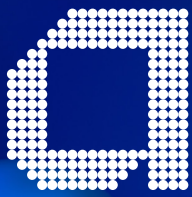
abrdn Investments Limited<sup>1</sup>

6 St Andrew Square,  
Edinburgh. EH2 2AH  
(+44) 0131 246 6071

This brochure supplement provides information about Nick Millington that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> The IMC is recognised by the fund management industry as an indication of a thorough understanding and knowledge of investment management. The IMC is split into two units, covering regulatory environment, markets, taxation and client objectives and financial instruments, portfolio management, accounting, economics and statistics.

<sup>2</sup> abrdn Investments Limited ("all") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by all; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by all and is acting on behalf of the Adviser.



# Fund Manager Biography

## 2025

## Robert Minter

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1966

Professional designations held: CAIA<sup>1</sup>

Formal education after high school:

Bachelor of Arts, Economics, Rutgers University, 1992

Business background:

Robert Minter is an Investment Strategist on the Aberdeen Macro Investing Research team. Robert joined Aberdeen in 2007. Previously, he was employed by Emerald Capital Group, Ltd for eleven years as an analyst specializing in insurance company asset management and workout securities. Prior to Emerald, Robert worked at Fidelity Investments and The Vanguard Group. Robert graduated with a BA in Economics from Rutgers University. Robert is a CFA charterholder. He holds the Chartered Alternative Investment Analyst (CAIA) designation from CAIA Association and the Chartered Market Technician (CMT) designation from the Market Technicians Association.

### Disciplinary Information

abrdn Inc. is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Robert Minter. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Inc. is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Robert Minter is not actively engaged in any such activities.

### Additional Compensation

Robert Minter does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Robert Minter manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Robert Minter is required to comply with the Adviser's Code of Conduct and its policies and procedures. Robert Minter is supervised by Steve Dunn, Head of Wealth Management - Americas. To reach Steve, please contact the Adviser at (215) 405-5700.

### Director of ETF Investment Strategy

abrdn Inc.

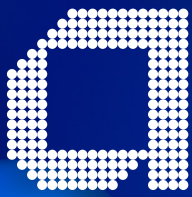
1900 Market Street, 2nd Floor,  
Philadelphia, PA, 19103

(215) 405-5700

This brochure supplement provides information about Robert Minter that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> The CAIA Charter, recognized globally, is administered by the Chartered Alternative Investment Analyst Association and requires a comprehensive understanding of core and advanced concepts regarding alternative investments, structures, and ethical obligations. To qualify for the CAIA Charter, finance professionals must complete a self-directed, comprehensive course of study on risk-return attributes of institutional quality alternative assets; pass both the Level I and Level II CAIA examinations at global, proctored testing centers; attest annually to the terms of the Member Agreement; and hold a US bachelor's degree (or equivalent) plus have at least one year of professional experience or have four years of professional experience. Professional experience includes full-time employment in a professional capacity within the regulatory, banking, financial, or related fields. Once a qualified candidate completes the CAIA program, he or she may apply for CAIA membership and the right to use the CAIA designation, providing an opportunity to access ongoing educational opportunities.





# Fund Manager Biography

## 2025

## Takanori Ono

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1982

#### Formal education after high school:

Bachelor of Economics (Business Administration), Kyoto University, 2005

Master of Science (Real Estate Development), Massachusetts Institute of Technology, 2012

#### Business background:

Takanori Ono is a Transactions and Portfolio Manager of Direct Real Estate - Asia Pacific at abrdn Asia. Takanori joined the firm in 2016 from Fortress Investment Group, a New York based private equity fund, where he was a Vice President responsible for acquisition of properties in Japan. Previously, Takanori worked for Sumitomo Corporation, a Japanese trading house, where he engaged in real estate investment, development, consulting and brokerage.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Takanori Ono. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Takanori Ono is not actively engaged in any such activities.

### Additional Compensation

Takanori Ono does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Takanori Ono manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Takanori Ono is required to comply with the Adviser's Code of Conduct and its policies and procedures. Takanori Ono is supervised by Harumi Kadono, Head of Japan Real Estate. To reach Harumi Kadono, please contact the Adviser at (+65) 6395-2700.

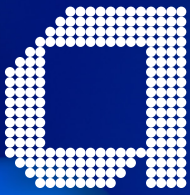
### Transactions and Portfolio Manager

abrdn Asia Limited<sup>1</sup>  
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936  
(+65) 6395-2700

This brochure supplement provides information about Takanori Ono that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Asia Limited ("abrdn Asia") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by abrdn Asia; however, pursuant to the MOU/PSP, when providing services to U.S. clients of the Adviser, this individual is supervised by abrdn Asia and is acting on behalf of the Adviser.





# Fund Manager Biography

## 2025

## Richard Patterson

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/ PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1975

Professional designations held: CFA<sup>1</sup> and IMC<sup>2</sup>

Formal education after high school:

Postgraduate Diploma in Actuarial Science from Heriot-Watt University  
BSc (Hons) in Mathematics and Statistics from the University of Edinburgh.

Business background:

Richard Patterson is Head of QIS Fixed Income Funds on the Quantitative Investments desk and is responsible for the management of passive fixed income and OA equity mandates. Richard joined Aberdeen in 2014 as part of SWIP heritage. His research responsibilities include portfolio construction and monitoring and the pricing and valuation of derivative structures. Prior to joining SWIP in 2008, he worked for Hymans Robertson LLP as a Quantitative Consultant in their investment consultancy practice and for AEGON Asset Management as a Quantitative Research Analyst.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Richard Patterson. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Richard Patterson is not actively engaged in any such activities.

### Additional Compensation

Richard Patterson does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL, including a regular bonus.

### Supervision

Richard Patterson manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Richard Patterson is required to comply with the Adviser's Code of Conduct and its policies and procedures. Richard Patterson is supervised by Sean Phayre, Global Head of Quantitative Investments. To reach Sean Phayre, please contact abrdn at (+44) 131 246 6071.

### Head of QIS, Fixed Income Funds

abrdn Investments Limited<sup>1</sup>

1 George Street,  
Edinburgh, EH2 2LL

(+44) 131 372 9444

This brochure supplement provides information about Richard Patterson that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

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# Fund Manager Biography

## 2025

### William Pekowitz, Jr.

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#### Education Background and Business Experience

Year of birth: 1976

Formal education after high school:

BS in Business, Wake Forest University, 1998

Business background: Bill Pekowitz is Portfolio Manager in the Indirect Real Assets team at abrdn Inc., focused on real estate securities in the United States, Canada, and Latin America. Bill joined Standard Life Investments in 2012 as an Analyst on the Listed Real Estate team. Previously, Bill had been a Senior Analyst at Cornerstone Real Estate Advisers, and an Associate Analyst at Prudential in REITs. Bill started his career at Value Line Inc. as an Equity Analyst.

#### Disciplinary Information

abrdn Inc. is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Bill Pekowitz. No events have occurred that are applicable to this item.

#### Other Business Activities

abrdn Inc. is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Bill Pekowitz is not actively engaged in any such activity.

#### Additional Compensation

Bill Pekowitz does not receive economic benefits for providing advisory services, other than the regular salary paid by abrdn Inc., including a regular bonus.

#### Supervision

Bill Pekowitz manages client portfolios as part of a team. abrdn Inc. has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Inc. or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Bill Pekowitz is required to comply with the Adviser's Code of Ethics and its policies and procedures. Bill is supervised by Svitlana Gubriy, Head of Indirect Real Assets. To reach Svitlana, please contact abrdn at (215) 405-5700.

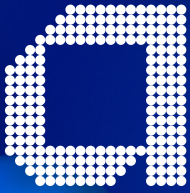
REIT Analyst/Portfolio Manager

abrdn Inc.

28 State Street, 17th Floor,  
Boston, MA 02109

(617) 720-7900

This brochure supplement provides information about William Pekowitz that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



# Fund Manager Biography

## 2025

## Sean Phayre

In rendering investment advisory services, abrdn Inc. ("the Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1968

Professional designations held: IMC<sup>2</sup> and ASIP<sup>3</sup> (Associate of the CFA Society of UK)

Formal education after high school:

PhD in Statistics and Modelling Science, University of Strathclyde

MSc in Industrial Mathematics, University of Strathclyde

BSc (Hons) in Mathematical Sciences, University of Strathclyde.

Post Graduate Diploma in Investment Analysis from the University of Stirling.

Business background:

Phayre is the Head of Quantitative Index Solutions at Aberdeen in Edinburgh and is tasked with the development and management of quantitative strategies and structured product capabilities in both Equities and Fixed Interest. Sean joined the firm in 2014 as part of Scottish Widows Investment Partnership (SWIP) heritage. Sean commenced his investment career at Edinburgh Fund Managers which later became a part of Aberdeen. He established Quantitative Investment teams at both companies, and latterly was Co-Head of Quantitative Equities and Derivative Strategies. In 2005, Sean joined SWIP as Head of the Quantitative Investment Group. Upon re-joining Aberdeen, Sean assumed the role of Global Head of Quantitative Investments..

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Sean Phayre. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Sean Phayre is not actively engaged in any such activities.

### Additional Compensation

Sean Phayre does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL, including a regular bonus.

### Supervision

Sean Phayre manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Sean Phayre is required to comply with the Adviser's Code of Ethics and its policies and procedures. Sean Phayre is supervised by Peter Branner, Chief Investments Officer. To reach Peter, please contact abrdn Investments Limited at (+44) 131 372 9444.

### Global Head of Quantitative Investments

Aberdeen Asset Managers Limited<sup>1</sup>

6 St Andrew Square,  
Edinburgh, EH2 2AH

(+44) 131 246 6071

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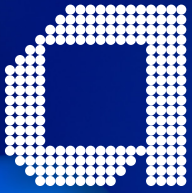
contact the Adviser at (215) 405-5700 if you

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<sup>3</sup> The Associate examination was established in 1979 but withdrawn in 2002 on formation of the CFA institute. The CFA institute continues to support the ASIP designation as a clear mark of professional excellence. The ASIP ensures competency and integrity in the fields of portfolio management and investment analysis. Professionals were required to undertake numerous exams covering subjects similar to the new CFA, including accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Ted Roy

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1983

#### Formal education after high school:

B.Sc. in Social Sciences, The University of Bath, 2006

M.Sc. (Econ) in Property, University of Aberdeen, 2007

#### Business background:

Ted Roy is Head of Investments and Capital, Real Estate, APAC. Ted joined the firm as a graduate in 2007. From 2007-2012 he was a portfolio manager on the flagship £4bn UK Pooled Pension Fund where he managed a £500m portfolio across all sectors. In Q2 2012, he switched to working on the firm's Long Lease Fund where he predominantly was responsible for UK acquisitions and development fundings. In Q2 2015, he was appointed Deputy Fund Manager of Aberdeen Standard Investments Ground Rent Fund. In Q3 2016, he relocated to Asia where he became Deputy Fund Manager of the Global Real Estate Fund with responsibility for the APAC portfolio management as well as assisting the wider APAC Direct team in growing the presence and platform in the region. He is now driving the investment strategy for the region as well as cultivating and growing key relationships with investors, partners, and stakeholders.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ted Roy. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Ted Roy is not actively engaged in any such activities.

### Additional Compensation

Ted Roy does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Ted Roy manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Ted Roy is required to comply with the Adviser's Code of Conduct and its policies and procedures. Ted Roy is supervised by Marc Parnin, CEO - Living. To reach Marc Parnin, please contact the Adviser at (+65) 6395-2700.

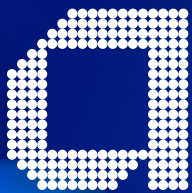
### Head of Investments and Capital - Real Estate APAC

abrdn Asia Limited<sup>1</sup>  
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936  
(+65) 6395-2700

This brochure supplement provides information about Ted Roy that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Asia Limited ("abrdn Asia") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by abrdn Asia; however, pursuant to the MOU/PSP, when providing services to U.S. clients of the Adviser, this individual is supervised by abrdn Asia and is acting on behalf of the Adviser.





# Fund Manager Biography

## 2025

## Min-Chow Sai

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1979

#### Formal education after high school:

Bachelor of Engineering, National University of Singapore, 2004

#### Business background:

Min-Chow Sai, Head of Asia & North America Real Estate Investment Strategy. Min-Chow joined abrdn Asia in July 2019, and is responsible for property market analysis, forecasting and strategy. Prior to joining the firm, Min-Chow was Executive Director at Nomura Securities, responsible for investment research on listed real estate. Min-Chow has 18 years of listed and unlisted real estate investment research experience. Min-Chow holds a Bachelor of Engineering degree from the National University of Singapore.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Min-Chow Sai. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Min-Chow Sai is not actively engaged in any such activities.

### Additional Compensation

Min-Chow Sai does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Min-Chow Sai manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Min-Chow Sai is required to comply with the Adviser's Code of Conduct and its policies and procedures. Li-Min is supervised by Robert Cass, Head of Real Estate Investments. To reach Robert Cass, please contact the Adviser at (+65) 6395-2700.

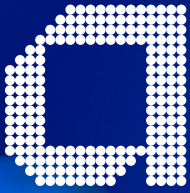
### Head of Asia & North America Real Estate Investment Strategy

abrdn Asia Limited<sup>1</sup>  
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936  
(+65) 6395-2700

This brochure supplement provides information about Min-Chow Sai that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## John Sedlack III

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### Education Background and Business Experience

**Year of birth:** 1986

#### Formal education after high school:

B.Sc. in Management with a concentration in Financial Systems, Rensselaer Polytechnic Institute's Lally School of Management and Technology, 2009

#### Business background:

John Sedlack III is a Senior Investment Manager within the Alternatives team at abrdn Inc. and the deputy Head of its Portfolio Management Cell. John joined the firm in December 2015 from the acquisition of Arden Asset Management LLC where he was an Associate.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of John Sedlack III. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. John Sedlack III is not actively engaged in any such activities.

### Additional Compensation

John Sedlack III does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

John Sedlack III manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. John Sedlack III is required to comply with the Adviser's Code of Conduct and its policies and procedures. John Sedlack III is supervised by Kevin Lyons, Director of Research, A.I.S. To reach Kevin Lyons, please contact the Adviser at (215) 405-5700.

### Senior Investment Manager

abrdn Inc.

875 Third Avenue,  
Suite 403  
New York, NY, 10022  
(212) 776-1170

This brochure supplement provides information about John Sedlack III that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.



# Fund Manager Biography

## 2025

## Ray Sharma-Ong

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1984

#### Formal education after high school:

Bachelor of Science in Chemistry (specialization in Analytics), National University of Singapore, 2010

Master of Science in Management (specialization in Finance and Management Strategies), National University of Singapore, 2010

#### Business background:

Ray Sharma-Ong is the Head of Multi-Asset Investment Solutions for Southeast Asia, and a senior investment director. In his role, he drives the development and management of global multi-asset portfolios tailored for clients in the region. Ray is also responsible for idea generation and market research for both regional and global investment teams. He is the Chairperson for the Global FX research group and provides market and research views for regional and global client portfolios. Ray joined the firm in 2020 with more than 10 years of diverse capital markets expertise in asset allocation, manager selection, and portfolio management. He worked as a portfolio manager at the J.P.Morgan Asset and Wealth Management group.

### Disciplinary Information

abrdn Asia is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ray Sharma-Ong. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Asia is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Ray Sharma-Ong is not actively engaged in any such activities.

### Additional Compensation

Ray Sharma-Ong does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

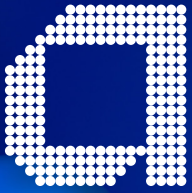
Ray Sharma-Ong manages client portfolios as part of a team. abrdn Asia has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Asia or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Ray Sharma-Ong is required to comply with the Adviser's Code of Conduct and its policies and procedures. Ray Sharma-Ong is supervised by Irene Goh, Deputy Head of Multi-Asset Investment Solutions and Head of Hong Kong. To reach Irene Goh, please contact the Adviser at (+65) 6395-2700.

### Senior Investment Director

abrdn Asia Limited<sup>1</sup>  
7 Straits View,  
#23-04 Marina One East Tower  
Singapore 018936  
(+65) 6395-2700

This brochure supplement provides information about Ray Sharma-Ong that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Erik Sjöblom

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### Education Background and Business Experience

Year of birth: 1982

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

MSc in Finance from the University of Linköping

### Business background:

Erik Sjöblom is an Senior Investment Manager in the Real Estate Multi-Manager team at abrdn Holdings Limited, based in the London Office. Erik joined the firm in 2007 and manages several real estate multi-manager funds. Previously, Erik worked for a Swedish retail property developer as an Analyst, where his duties included preparation of business plans for individual assets and initial analysis for acquisitions, redevelopments and expansions of retail properties.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Erik Sjöblom. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Erik Sjöblom is not actively engaged in any such activities.

### Additional Compensation

Erik Sjöblom does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Erik Sjöblom manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Erik Sjöblom is required to comply with the abrdn Code of Ethics and its policies and procedures. Erik Sjöblom is supervised by Mark Wilkins, Head of Real Estate Multi-Manager. To reach Mark Wilkins, please contact abrdn Holdings Limited at (+44) 207 463 6100.

### Senior Investment Director

abrdn Holdings Limited<sup>1</sup>

280 Bishopsgate,  
London, EC2M 4AG  
(+44) 207 463 6100

This brochure supplement provides information about Erik Sjöblom that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Holdings Limited is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by abrdn Holdings Limited however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by the Adviser and is acting on behalf of the Adviser.

<sup>2</sup> Chartered Financial Analyst ("CFA") is a designation given by the CFA Institute that measures the competence and integrity of financial analysts. CFA Professionals are required to possess a bachelor's degree, have four years of investment/financial experience and must pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.



# Fund Manager Biography

## 2025

## Greg Strassberg

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### Education Background and Business Experience

Year of birth: 1978

Professional Qualification: CFA<sup>1</sup>

Formal education after high school:

B.S. in Finance, University of Colorado at Boulder, 2000

### Business background:

Greg Strassberg is the Head of the Alternative Investment Risk team, and a member of the Hedge Fund Solutions Governance and Investment Committee at abrdn Inc. Greg is responsible for risk management of all of the firms' hedge fund investments and acts as an integral part of the ongoing investment process. He works on enhancing the firm's quantitative analytics, risk infrastructure, monitoring of risk exposures, portfolio construction and manager analysis. Greg joined the firm through the acquisition of Arden Asset Management, where he was a Managing Director and Head of Risk Management. Previously, he was a Director at BlackRock as an Analytics Relationship Manager for external clients of the Aladdin platform. Prior to that, Greg was an Executive Director for Measurisk LLC.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Greg Strassberg. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Greg Strassberg is not actively engaged in any such activities.

### Additional Compensation

Greg Strassberg does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Greg Strassberg manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Greg Strassberg is required to comply with the Adviser's Code of Conduct and its policies and procedures. Greg Strassberg is supervised by Darren Wolf, Global Head of Multi-Asset and Alternative Investment Solutions. To reach Darren Wolf, please contact the Adviser at (215) 405-5700.

### Head of Risk - Alternative Investment Solutions

abrdn Inc.

875 Third Avenue,

Suite 403

New York, NY, 10022

(212) 776-1170

This brochure supplement provides information about Greg Strassberg that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Toshio Tangiku

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### Education Background and Business Experience

Year of birth: 1983

Formal education after high school:

BA in International Relations, University of Pennsylvania, 2004

Business background:

Toshio Tangiku is a Portfolio Manager at abrdn Hong Kong Limited. Tosh Tangiku is responsible for providing research and analysis of the Asia Pacific real estate markets and is also the co-fund manager for the Aberdeen International Real Estate Equity Fund. Tosh Tangiku joined the firm in 2014 from Lasalle Investment Management, where he was responsible for providing research and analysis on the real estate markets of Japan and Singapore. Prior to that, Tosh Tangiku worked as a management consultant in the United States with the Strategy and Operations Group of Deloitte Consulting.

### Disciplinary Information

abrdn Hong Kong Limited is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Toshio Tangiku. No events have occurred that are applicable to this item.

### Other Business Activities

abrdn Hong Kong Limited is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Toshio Tangiku is not actively engaged in any such activities.

### Additional Compensation

Toshio Tangiku does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Toshio Tangiku manages client portfolios as part of a team. abrdn Hong Kong Limited has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by abrdn Hong Kong Limited or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Toshio Tangiku is required to comply with the Adviser's Code of Conduct and its policies and procedures. Toshio Tangiku is supervised by Svitlana Gubriy, Head of Indirect Real Assets. To reach Svitlana Gubriy, please contact the Adviser at (+852) 2103 4700.

### Portfolio Manager

abrdn Hong Kong Limited<sup>1</sup>

230th Floor, LHT Tower,

31 Queen's Road

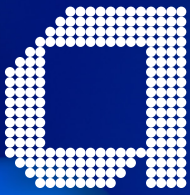
Central, Hong Kong

(+852) 2103 4700

This brochure supplement provides information about Toshio Tangiku that supplements the Adviser's brochure. Please contact the Adviser at (+65) 6395-2700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Hong Kong Limited is a subsidiary of Aberdeen Group plc. This individual is employed by abrdn Hong Kong Limited; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by abrdn Hong Kong Limited and is acting on behalf of the Adviser.





# Fund Manager Biography

## 2025

## Mark Wilkins

In rendering investment advisory services, abrdn Inc. (the "Adviser") may use the resources of subsidiaries ultimately owned by its parent company Aberdeen Group plc. The Aberdeen Group plc. affiliates have entered into a memorandum of understanding/personnel sharing procedures ("MOU/PSP") pursuant to which investment professionals from the Aberdeen Group plc. affiliates may render portfolio management and/or research to US clients of the Adviser.

### Education Background and Business Experience

Year of birth: 1969

Professional designations held: IMC<sup>2</sup>

Formal education after high school:

BA (Hons) in Politics (with Economics) Loughborough University

Business background:

Mark Wilkins is the Global Head of Real Estate Multi-Manager team and is responsible for UK and Continental European investments. Mark joined the firm in 2012 and has over 14 years of property experience, eight years on the direct investment side and the last six years within the multi-manager arena. In that time Mark has been involved with real estate transactions with total equity value of £425million. Prior to this, Mark was Director of the Multi-Manager team at Cushman & Wakefield Investors with responsibility for its institutional clients' multi-manager investments in the UK and Continental Europe.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Mark Wilkins. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Mark Wilkins is not actively engaged in any such activities.

### Additional Compensation

Mark Wilkins does not receive economic benefits for providing advisory services, other than the regular salary paid by aLL including a regular bonus.

### Supervision

Mark Wilkins manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Mark Wilkins is required to comply with the Adviser's Code of Conduct and its policies and procedures. Mark Wilkins is supervised by Svitlana Gubriy, Head of Indirect Real Assets. To reach Svitlana Gubriy, please contact abrdn at (+44) 0131 246 6071.

### Head of RE Multi Manager

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate

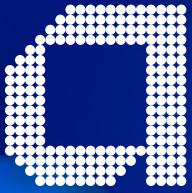
London, EC2M 4RB

(+44) 207 463 6000

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<sup>2</sup> The IMC is recognised by the fund management industry as an indication of a thorough understanding and knowledge of investment management. The IMC is split into two units, covering regulatory environment, markets, taxation and client objectives and financial instruments, portfolio management, accounting, economics and statistics.



# Fund Manager Biography

## 2025

## Darren Wolf

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### Education Background and Business Experience

Year of birth: 1956

Professional designation held: CFA<sup>1</sup>

Formal education after high school:

B.S. in Finance, Sy Syms School of Business, Yeshiva University, 2002

### Business background:

Darren is the Global Head of Multi-Asset and Alternative Investment Solutions ("M.A.A.I.S.") within the Investment vector of abrdn. Darren is chairman of the Alternatives Governance & Investment Committee, the Multi-Asset Oversight Committee and the Pan Alternatives Investment Committee. Previously, Darren was the Global Head of Investments, for the Alternative Investment Solutions division at abrdn, a core business divisions within M.A.A.I.S. Darren joined the firm via the acquisition of Arden Asset Management LLC in 2015, where he was the Director of Research and a member of Arden's Investment Committee. Darren is a graduate of Yeshiva University's Sy Syms School of Business where he earned a B.S. in Finance. Darren also completed the LEAD Executive Education program at Stanford University's Graduate School of Business. Darren is a C.F.A. charterholder and a member of the C.F.A. Society of New York.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Darren Wolf. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Darren Wolf is not actively engaged in any such activities.

### Additional Compensation

Darren Wolf does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Darren Wolf manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Darren Wolf is required to comply with the Adviser's Code of Conduct and its policies and procedures. Darren Wolf is supervised by Peter Branner, Chief Investment Officer. To reach Peter Branner, please contact the Adviser at (215) 405-5700.

### Global Head of Multi-Asset and Alternative Investment Strategies

abrdn Inc.

875 Third Avenue,

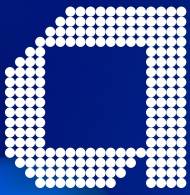
Suite 403

New York, NY, 10022

(212) 776-1170

This brochure supplement provides information about Darren Wolf that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Ivan Wong

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### Education Background and Business Experience

Year of birth: 1979

Professional designations held: FCCA<sup>2</sup>

Formal education after high school:

MA (Hons) in Accountancy and Finance from Aberdeen University

Business background:

Ivan Wong is a Partner in Concession Infrastructure. Ivan is responsible for operations and is the Chair of the infrastructure valuation and asset management deep dive committees. He is also directly responsible for the UK infrastructure asset management team and all of investment origination and asset management in Latin America. He is a director of all of the Aberdeen concession infrastructure General Partner boards and is a voting member on all of the Aberdeen Team's investment committees.

### Disciplinary Information

all is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ivan Wong. No events have occurred that are applicable to this item.

### Other Business Activities

all is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Ivan Wong is not actively engaged in any such activities.

### Additional Compensation

Ivan Wong does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Ivan Wong manages client portfolios as part of a team. all has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by all or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Ivan Wong is required to comply with the Adviser's Code of Ethics and its policies and procedures. Ivan Wong is supervised by Sameer Amin, Managing Partner, Concession Infrastructure. To reach Sameer Amin, please contact abrdn Investments Limited at (+44) 020 7463 6100.

### Partner, Concession Infrastructure

abrdn Investments Limited<sup>1</sup>

280 Bishopsgate,

London, EC2M 4AG

(+44) 020 7463 6100

This brochure supplement provides information about Ivan Wong that supplements the Adviser's brochure. Please contact the Adviser at (215) 405-5700 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

<sup>1</sup> abrdn Investments Limited ("all") is an investment adviser subsidiary of Aberdeen Group plc. This individual is employed by all; however, pursuant to the MOU/PSP, when providing services to US clients of the Adviser, this individual is supervised by all and is acting on behalf of the Adviser.

<sup>2</sup> Fellowship (FCCA) is the highest achievement awarded to members of the Association of Chartered Certified Accounts (ACCA). To become a member, professionals must undergo training and work experience at an approved institute covering three years and pass a series of exams. Professionals gain skills to measure, disclose and provide assurance about financial information. The FCCA requires five years of continuous membership and Continuous Professional Development.



# Fund Manager Biography

## 2025

## Oliver Wood-Clark

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### Education Background and Business Experience

Year of birth: 1988

Professional designations held: IMC<sup>2</sup>

Formal education after high school:

BA (Hons) in Economics, University of Stirling.

Business background:

Oliver Wood-Clark is a Senior Quantitative Investment Manager in the Quantitative Investments team, responsible for managing passive funds. Oliver joined the company in 2009 after graduating from University. He joined the Passive Equity desk in 2011 and the Quantitative Investments team in 2014.

### Disciplinary Information

aLL is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Oliver Wood-Clark. No events have occurred that are applicable to this item.

### Other Business Activities

aLL is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Oliver Wood-Clark is not actively engaged in any such activities.

### Additional Compensation

Oliver Wood-Clark does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Oliver Wood-Clark manages client portfolios as part of a team. aLL has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by aLL or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Oliver Wood-Clark is required to comply with the Adviser's Code of Ethics and its policies and procedures. Oliver Wood-Clark is supervised by Sean Phayre, Global Head of Quantitative Investments. To reach Sean Phayre, please contact abrdn Investments Limited at (+44) 131 372 9444.

### Senior Quantitative Investment Manager abrdn Investments Limited<sup>1</sup>

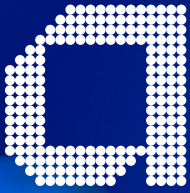
1 George Street,  
Edinburgh, EH2 2LL  
(+44) 131 372 9444

This brochure supplement provides information about Oliver Wood-Clark that supplements the abrdn Investments Limited ("aLL") brochure. Please contact aLL at (+44) 131 372 9444 if you did not receive a complete copy of the Adviser's brochure or if you have any questions about the contents of this supplement.

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# Fund Manager Biography

## 2025

## Lee-Young Yun

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### Education Background and Business Experience

Year of birth: 1976

Professional Qualification: CFA<sup>2</sup>

Formal education after high school:

Bachelor of Science in Housing and Interior Design, Yonsei University, 1998

Master of Science in Real Estate Development, Massachusetts Institute of Technology 2003

### Business background:

Lee-Young Yun is a Fund Manager at abrdn Holdings Limited. Lee-Young is responsible for two value-add real estate funds within the firm's direct real estate group, and a member of the APAC real estate investment committee. Lee-Young joined the firm in 2019 from Orion Partners in Hong Kong via Aberdeen Group plc's corporate acquisition where she served as a managing director and senior fund manager. Previously with JPMorgan in New York and with Deutsche Bank in Seoul.

### Disciplinary Information

The Adviser is required to disclose any material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Lee-Young Yun. No events have occurred that are applicable to this item.

### Other Business Activities

The Adviser is required to disclose any outside business activity or occupation for compensation that could potentially create a conflict of interest with clients. Lee-Young Yun is not actively engaged in any such activities.

### Additional Compensation

Lee-Young Yun does not receive economic benefits for providing advisory services, other than the regular salary, including a regular bonus.

### Supervision

Lee-Young Yun manages client portfolios as part of a team. The Adviser has adopted a compliance program designed to prevent, detect and correct any actual or potential violations by the Adviser or its supervised persons of the Investment Advisers Act of 1940 ("Advisers Act"), and other federal securities law and rules adopted under the Advisers Act. Lee-Young Yun is required to comply with the abrdn Code of Ethics and its policies and procedures. Lee-Young Yun is supervised by Marc Pamin, CEO of Living. To reach Mark Pamin, please contact abrdn Holdings Limited at (+44) 207 463 6100.

### Senior Investment Director

abrdn Holdings Limited<sup>1</sup>

280 Bishopsgate,  
London, EC2M 4AG  
(+44) 207 463 6100

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