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abrdn – fixed income

September 2024

Key stats

£139bn

Fixed income assets under management

As at 30 June 2024.

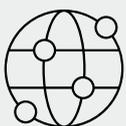
140+

Credit and macro professionals

500+

ESG engagements per year

Who we are



Leader in **global credit** – public and private



Specialist in **emerging markets, sustainability and insurance**

What we offer



Credit confidence across market cycles



Access to specialist strategies



An outcomes-driven approach

A proven partner for our clients

abrdn combines multi-cycle experience, global capabilities, and an outcomes-focused approach to effectively harness the entire fixed income universe, addressing investors' real-world needs.



"Global fixed income markets have become so diverse – from the growth in private credit to the evolution of sustainable bonds. We're here to help clients access a wide range of opportunities, enabling them to find the right solution for achieving their goals."

Jonathan Mondillo

Head of Fixed Income, abrdn

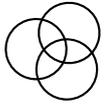
abrdn.com

Why abrdn for fixed income?

	<p>Credit confidence across market cycles</p> <p>We've been investing in bonds for almost 200 years, giving us the experience to navigate every stage of the market cycle.</p> <p>By understanding the trends that shape risks and opportunities, we strive to deliver long-term portfolio performance, allowing clients to remain invested with confidence.</p>
	<p>Access to specialist strategies</p> <p>With more than 140 fixed income professionals in Europe, the US and Asia, we can offer specialist fixed income strategies that other asset managers may not.</p> <p>That includes managing over £35 billion in emerging market and high-yield debt, private credit and sustainable bonds. Helping clients to optimise opportunity wherever it lies.</p>
	<p>An outcomes-driven approach</p> <p>We partner with pensions funds, insurers and other clients to harness fixed income to target their specific objectives.</p> <p>We leverage abrdn's collective expertise across markets and asset classes to power portfolio management and empower clients' decision-making process.</p>

abrdn's credit capability – proven ability to add value

Specialist active credit manager with an an insurance heritage

 <p>Global team-based decision-making</p> <ul style="list-style-type: none"> • Our 140+ Global Fixed Income team members, including those managing credit mandates, benefit from a truly global research platform • Our dual approach to portfolio management and research allows for efficient integration of idea generation into our portfolios • Collaboration with wider abrdn asset class teams brings a 360 review to our underlying assets 	 <p>Proven investment philosophy and process</p> <ul style="list-style-type: none"> • Detailed bottom-up research helps build a robust understanding of the underlying company to identify inefficiencies and mis-priced credit risk • Customising portfolio risk: allows us to adjust exposures to macroeconomic and geopolitical factors • Risk models providing insights into active risk positioning 	 <p>ESG integration - value-enhancing insights</p> <ul style="list-style-type: none"> • ESG factors can be financially material and our ESG risk rating is embedded within credit research • Over 500 ESG engagements with companies per year provide forward looking insight • ESG toolkit includes carbon footprint, climate scenario analysis, rating models, thematic research and quantitative data to give us as wide a picture as possible
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Source: abrdn, 30 June 2023.

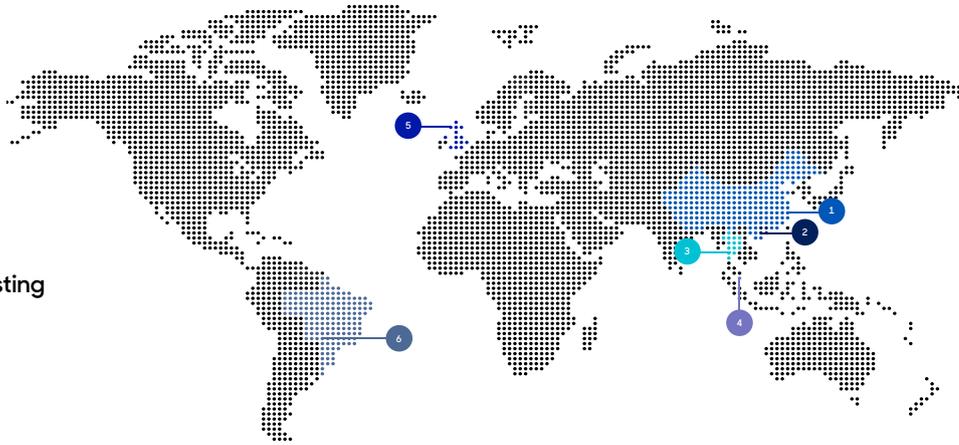


On the ground across emerging markets

We maintain local fixed income teams across emerging markets. They provide deep local insight and a global perspective to help us find and compare opportunities across public and private credit, investment grade and high-yield markets.

EM assets

\$61 bn
in EM equity
\$44 bn
in EM equity
\$17 bn
in EMD



EM research

80+
countries
1,000+
companies¹
2,000
company meetings¹

History of Investing

30 years
EM equity

30 years
in EMD

23 years in
EM corporates

- 1. Shanghai
- 2. Hong Kong
- 3. Bangkok
- 4. Singapore
- 5. London
- 6. Sao Paulo²

EM resources

100+
investment professionals¹

50+
dedicated EMD resources

18
EM corporate specialists

¹ Across both debt and equity.

Source: abrdn, December 2023.

² Across only equity.

Source: abrdn, December 2023.

Dedicated to sustainable investing

We integrate ESG factors where possible in our fixed income investment process. This gives us a more complete view of each issuer and the risks or opportunities they present. By actively engaging with companies on ESG issues, we ultimately look to foster companies that will contribute positively to the world.



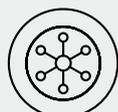
Use multiple tools to assess ESG risks and opportunities



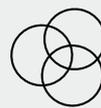
Rate issuers on their environmental and sustainability approach



Hold over 500 ESG engagements a year with issuers to drive best practice



Offer dedicated sustainable fixed income strategies



Focus on understanding the ESG risk and opportunities to make better investment decisions

Our range of ESG tools



Company scores



Thematic research



Climate & carbon analysis



Fixed income ESG risk rating



External data



Company engagement meetings



Shared research platforms

abrdn's Fixed Income capabilities

Money Markets (£39bn)	Government Bonds (£18bn)	Developed Market and Global Credit (£54bn)			Private Credit (£9bn)	Emerging Markets and Asia (£14bn)
		Investment Grade Credit & Aggregate	Fixed Income Solutions	High Yield		
Money Market	Global Gov't Bond	Global	Global Income Bond	Global High Yield	Commercial Real Estate Debt	Hard Currency
Ultra Short Duration	Euro Gov't Bond	Sterling	Strategic Bond	Euro High Yield	Infrastructure Debt	Corporate
Taxable, Tax-exempt	Sterling Gov't Bond	Euro	Multi Sector Credit	High Yield Municipals	Private Placements Debt	Blended
Global, Regional	Global Inflation Linked Bond	US Credit	Climate Transition		Syndicated Loans	Frontier
		US Municipals	Short Dated Enhanced Income		Fund Finance	Local Currency
			Macro Fixed Income		Multi Sector	Total Return
						Asia Fixed Income
					Single Country (India, China)	

Source: abrdn Investemets, 31 December 2023.

Some assets have been double counted and therefore will not sum to total. The above strategies are provided to illustrate our range of capabilities only and may not be available in all jurisdictions.

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(entities as at 14 June 2024)

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