Composite: EAFE Only Equity
Benchmark: MSCI EAFE
Base currency: USD (reported in USD)
Gross returns as of: 30-Sep-23

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Composite standard deviation (%)	Benchmark standard deviation (%)	Number of portfolios (*throughout period)	Dispersion (%)	Market value at end of period	Percentage of firm assets (%)	Total firm assets (legacy history)
3 Months	-8.25	-8.39	-4.05	N/A	N/A	<=5 (<=5)	N/A	9,970,021	N/A	N/A
Year to date	2.59	2.08	7.59	N/A	N/A	<=5 (<=5)	N/A	9,970,021	N/A	N/A
1 Year	16.39	15.59	26.31	N/A	N/A	<=5 (<=5)	N/A	9,970,021	N/A	N/A
2 Years p.a.	-12.17	-12.80	-2.51	N/A	N/A	<=5 (<=5)	N/A	9,970,021	N/A	N/A
3 Years p.a.	-1.06	-1.78	6.28	19.69	17.96	<=5 (<=5)	N/A	9,970,021	N/A	N/A
4 Years p.a.	2.70	1.95	4.92	18.89	18.49	<=5 (<=5)	N/A	9,970,021	N/A	N/A
5 Years p.a.	2.34	1.59	3.74	17.96	17.83	<=5 (<=5)	N/A	9,970,021	N/A	N/A
7 Years p.a.	4.04	3.27	5.81	15.71	15.70	<=5 (<=5)	N/A	9,970,021	N/A	N/A
10 Years p.a.	2.32	1.56	4.32	14.75	14.80	<=5 (<=5)	N/A	9,970,021	N/A	N/A
Since inception p.a.	5.11	4.33	4.98	16.33	16.65	<=5 (<=5)	N/A	9,970,021	N/A	N/A
2022	-28.43	-28.97	-14.01	20.36	19.95	<=5 (<=5)	N/A	10,320,715	N/A	N/A
2021	15.81	14.95	11.78	14.24	16.89	<=5 (<=5)	N/A	15,374,776	N/A	N/A
2020	19.92	19.03	8.28	14.75	17.87	<=5 (<=5)	N/A	13,571,830	0.00	601,184,070,867
2019	23.23	22.31	22.66	9.92	10.80	<=5 (<=5)	N/A	11,811,029	0.00	599,561,039,999
2018	-12.73	-13.38	-13.36	10.10	11.27	<=5 (<=5)	N/A	9,743,217	0.00	606,245,078,792
2017	24.13	23.20	25.62	11.57	11.85	<=5 (<=5)	N/A	60,865,347	0.02	370,088,382,260
2016	6.00	5.20	1.51	12.25	12.48	<=5 (<=5)	N/A	49,256,383	0.01	338,134,038,404
2015	-11.80	-12.47	-0.39	12.15	12.47	<=5 (<=5)	N/A	46,695,000	0.01	383,382,349,203
2014	-2.74	-3.47	-4.49	11.63	12.99	<=5 (<=5)	N/A	97,704,555	0.02	460,247,164,576
2013	11.75	10.91	23.29	14.17	16.22	<=5 (<=5)	N/A	813,796,564	0.29	283,691,791,514

Composite inception: 01-Jan-97
N.B. Where a calendar year return is shown the annualised standard deviation presented is of 36 monthly returns to the calendar year end.

Composite Disclosures
As of: 30-Sep-23
EAFE Only Equity

Definition of the Firm

Composite Disclosures

As of: 30-Sep-23

EAFE Only Equity

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

GIPS compliance

abrdn claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. abrdn has been independently verified for the periods to 31st December 2020. The verification report(s) is/are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. The effective date of compliance is 1st January 1996. The inception date of the composite is 31/12/1996 and it was created on 13/04/2006. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. Available on request are a list of composite descriptions and details of Limited and Broad distribution pooled funds.

Change of Ownership

On 31st March 2001 Aberdeen Asset Management plc purchased Murray Johnstone International Limited. Prior to the acquisition this composite was the track record of Murray Johnstone. Portability criteria were satisfied.

Composite Description

This composite reflects accounts with at least 80% invested in equities managed on a discretionary basis. The accounts within this composite invest in non-US companies based in the developed equity markets of Europe, Australia and the Far East. As of 1st January 2013, the EAFE Only Equity - 3% Outperformance composite has been renamed EAFE Only Equity. The composite description was also updated at this time.

Composite methodology

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

Composite Disclosures

As of: 30-Sep-23

EAFE Only Equity

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

Presentation of Results

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

Primary index name

MSCI EAFE .

Derivative instruments

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

Past performance is not an indication of future results.

EAFE~2007.10.18

Disclosure DiDisc added.

EAFE~2008.02.18

Prior to 15/02/2008 known as EAFE Equity (Only) - 3% outperformance.

EAFE~2013.02.06

Prior to 1st January 2013 known as EAFE Only Equity - 3% Outperformance

Composite Disclosures

As of: 30-Sep-23

EAFE Only Equity

Representative Fee Description

The Composite Representative Fee is 0.6%. A pooled fund following this strategy has a highest institutional investment management fee of 0.6%. The fee prior to 1st May 2023 was 0.8%.

Composite: EAFE Only Equity
Benchmark: MSCI EAFE
As at: 30-Sep-23
Base currency: USD (reported in USD)

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Sep 23	-5.15	-5.19	-3.37	<=5	9,970,021
Aug 23	-6.07	-6.12	-3.82	<=5	10,643,114
Jul 23	2.98	2.93	3.25	<=5	11,332,739
Jun 23	2.56	2.51	4.58	<=5	11,191,569
May 23	-2.07	-2.12	-4.10	<=5	10,915,852
Apr 23	1.74	1.68	2.93	<=5	11,219,654
Mar 23	4.71	4.64	2.61	<=5	11,056,939
Feb 23	-2.31	-2.36	-2.08	<=5	10,562,180
Jan 23	6.97	6.91	8.11	<=5	10,818,932
Dec 22	-1.75	-1.81	0.11	<=5	10,320,715
Nov 22	10.87	10.80	11.28	<=5	10,505,834
Oct 22	4.14	4.08	5.39	<=5	9,543,638
Sep 22	-9.00	-9.06	-9.31	<=5	9,186,886
Aug 22	-6.18	-6.23	-4.74	<=5	10,095,888
Jul 22	7.59	7.52	4.99	<=5	10,761,768
Jun 22	-9.69	-9.74	-9.26	<=5	10,493,300
May 22	-3.33	-3.39	0.89	<=5	11,620,219
Apr 22	-7.75	-7.81	-6.38	<=5	12,026,929
Mar 22	1.42	1.35	0.76	<=5	13,079,095
Feb 22	-2.72	-2.78	-1.76	<=5	12,897,295
Jan 22	-13.57	-13.62	-4.82	<=5	13,258,975
Dec 21	2.60	2.54	5.13	<=5	15,374,776
Nov 21	-2.67	-2.73	-4.64	<=5	15,160,160
Oct 21	5.21	5.15	2.48	<=5	15,577,444
Sep 21	-5.08	-5.13	-2.83	<=5	14,840,352
Aug 21	3.80	3.73	1.77	<=5	15,634,193
Jul 21	4.38	4.31	0.76	<=5	15,063,405
Jun 21	1.40	1.34	-1.10	<=5	14,463,634
May 21	1.85	1.78	3.36	<=5	14,264,374
Apr 21	6.15	6.08	3.09	<=5	14,011,917
Mar 21	1.41	1.35	2.40	<=5	13,234,635
Feb 21	-1.94	-1.99	2.26	<=5	13,056,437
Jan 21	-1.68	-1.74	-1.06	<=5	13,314,700
Dec 20	5.53	5.47	4.67	<=5	13,571,830
Nov 20	11.56	11.49	15.51	<=5	12,861,321
Oct 20	-3.26	-3.32	-3.98	<=5	11,529,639
Sep 20	-0.45	-0.51	-2.55	<=5	11,944,094
Aug 20	5.04	4.97	5.15	<=5	12,100,577
Jul 20	3.25	3.18	2.35	<=5	11,520,938
Jun 20	3.06	3.00	3.44	<=5	11,385,183
May 20	4.91	4.84	4.42	<=5	11,048,241
Apr 20	7.66	7.60	6.54	<=5	10,533,598
Mar 20	-7.26	-7.32	-13.25	<=5	9,788,679
Feb 20	-7.60	-7.65	-9.03	<=5	10,646,164
Jan 20	-2.23	-2.29	-2.08	<=5	11,521,975
Dec 19	3.09	3.02	3.27	<=5	11,811,029
Nov 19	2.23	2.17	1.14	<=5	11,458,535
Oct 19	3.53	3.46	3.60	<=5	11,208,478
Sep 19	1.98	1.92	2.92	<=5	10,850,883
Aug 19	-2.72	-2.78	-2.58	<=5	10,641,932
Jul 19	-0.43	-0.50	-1.26	<=5	10,939,599

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Jun 19	4.85	4.79	5.97	<=5	11,011,491
May 19	-4.14	-4.20	-4.66	<=5	10,503,468
Apr 19	2.55	2.49	2.91	<=5	10,959,377
Mar 19	2.07	2.00	0.74	<=5	10,716,690
Feb 19	3.15	3.09	2.56	<=5	10,509,519
Jan 19	5.35	5.29	6.59	<=5	10,189,209
Dec 18	-4.19	-4.25	-4.83	<=5	9,743,217
Nov 18	1.37	1.31	-0.11	<=5	10,172,230
Oct 18	-8.02	-8.08	-7.95	<=5	10,035,161
Sep 18	-0.11	-0.18	0.91	<=5	10,935,940
Aug 18	-2.02	-2.09	-1.92	<=5	10,950,876
Jul 18	2.44	2.37	2.47	<=5	11,177,348
Jun 18	-1.04	-1.10	-1.19	<=5	13,673,393
May 18	-1.11	-1.17	-2.11	<=5	59,765,129
Apr 18	1.36	1.30	2.39	<=5	60,471,211
Mar 18	-0.55	-0.61	-1.70	<=5	59,717,210
Feb 18	-4.36	-4.42	-4.50	<=5	60,102,100
Jan 18	3.29	3.23	5.02	<=5	62,844,648
Dec 17	2.35	2.28	1.62	<=5	60,865,347
Nov 17	1.31	1.24	1.06	<=5	59,478,680
Oct 17	1.38	1.32	1.53	<=5	58,716,767
Sep 17	1.81	1.74	2.53	<=5	57,939,319
Aug 17	-0.51	-0.57	-0.02	<=5	56,927,351
Jul 17	1.77	1.70	2.89	<=5	57,219,518
Jun 17	-0.45	-0.51	-0.15	<=5	56,249,309
May 17	3.60	3.54	3.81	<=5	56,511,323
Apr 17	2.81	2.74	2.62	<=5	54,568,590
Mar 17	3.20	3.13	2.87	<=5	53,128,402
Feb 17	0.59	0.52	1.45	<=5	51,546,035
Jan 17	4.08	4.02	2.91	<=5	51,244,689
Dec 16	1.79	1.72	3.44	<=5	49,256,383
Nov 16	-1.99	-2.05	-1.98	<=5	48,397,842
Oct 16	-2.86	-2.92	-2.04	<=5	49,384,369
Sep 16	1.27	1.20	1.27	<=5	50,860,009
Aug 16	-0.37	-0.43	0.08	<=5	50,236,234
Jul 16	2.54	2.47	5.08	<=5	50,422,121
Jun 16	1.86	1.80	-3.32	<=5	49,197,388
May 16	-1.17	-1.23	-0.78	<=5	48,305,437
Apr 16	3.64	3.57	3.00	<=5	48,896,274
Mar 16	6.34	6.27	6.59	<=5	47,229,162
Feb 16	1.44	1.38	-1.80	<=5	44,448,688
Jan 16	-6.06	-6.12	-7.22	<=5	43,841,327
Dec 15	-2.50	-2.56	-1.33	<=5	46,695,000
Nov 15	-2.51	-2.58	-1.54	<=5	48,125,467
Oct 15	7.15	7.08	7.82	<=5	89,398,804
Sep 15	-6.43	-6.49	-5.04	<=5	83,553,773
Aug 15	-7.98	-8.04	-7.35	<=5	89,319,468
Jul 15	-0.11	-0.17	2.08	<=5	97,064,572
Jun 15	-4.33	-4.39	-2.80	<=5	97,202,402
May 15	-1.40	-1.46	-0.40	<=5	101,625,205
Apr 15	4.02	3.96	4.16	<=5	103,099,698
Mar 15	-1.49	-1.55	-1.43	<=5	99,222,342
Feb 15	4.13	4.07	5.99	<=5	100,880,630
Jan 15	0.03	-0.03	0.50	<=5	96,876,656
Dec 14	-3.54	-3.60	-3.44	<=5	97,704,555
Nov 14	-0.93	-0.99	1.37	<=5	101,304,098
Oct 14	-2.80	-2.86	-1.45	<=5	112,349,524
Sep 14	-2.89	-2.95	-3.81	<=5	115,626,021

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Aug 14	0.33	0.27	-0.15	<=5	119,109,994
Jul 14	-1.01	-1.07	-1.96	<=5	118,716,284
Jun 14	0.91	0.85	0.99	<=5	119,972,664
May 14	1.54	1.47	1.76	<=5	126,156,852
Apr 14	2.83	2.77	1.53	<=5	124,327,623
Mar 14	1.49	1.43	-0.57	<=5	857,708,281
Feb 14	6.42	6.35	5.59	<=5	839,132,747
Jan 14	-4.60	-4.66	-4.02	<=5	784,302,057
Dec 13	-0.11	-0.17	1.51	<=5	813,796,564
Nov 13	-0.36	-0.43	0.78	<=5	810,197,267
Oct 13	2.07	2.01	3.36	<=5	846,092,625
Sep 13	5.81	5.74	7.42	<=5	832,882,770
Aug 13	-2.30	-2.36	-1.31	<=5	783,915,956
Jul 13	3.76	3.70	5.28	<=5	793,601,456
Jun 13	-4.32	-4.38	-3.53	<=5	758,721,946
May 13	-1.88	-1.95	-2.31	<=5	785,515,226
Apr 13	3.77	3.71	5.33	<=5	841,618,404
Mar 13	1.36	1.29	0.88	<=5	807,420,224
Feb 13	-0.12	-0.18	-0.92	<=5	786,787,518
Jan 13	3.99	3.93	5.29	<=5	767,001,805
Dec 12	2.45	2.39	3.21	<=5	734,774,862
Nov 12	1.61	1.55	2.43	<=5	709,422,654
Oct 12	-0.49	-0.55	0.84	<=5	627,292,936
Sep 12	1.86	1.80	2.99	<=5	633,849,851
Aug 12	1.61	1.55	2.70	<=5	625,971,670
Jul 12	2.40	2.33	1.15	<=5	626,429,277
Jun 12	7.49	7.43	7.05	<=5	613,919,378
May 12	-9.84	-9.90	-11.35	<=5	574,799,707
Apr 12	-0.25	-0.32	-1.84	<=5	636,951,420
Mar 12	0.60	0.53	-0.40	<=5	643,623,301
Feb 12	4.78	4.71	5.77	<=5	645,442,517
Jan 12	2.64	2.57	5.35	<=5	623,711,001
Dec 11	0.46	0.40	-0.94	<=5	604,125,239
Nov 11	-3.61	-3.67	-4.83	<=5	605,626,429
Oct 11	10.22	10.15	9.65	<=5	633,627,327
Sep 11	-8.81	-8.86	-9.50	<=5	585,556,769
Aug 11	-6.86	-6.92	-9.02	<=5	645,309,786
Jul 11	0.66	0.59	-1.57	<=5	696,998,845
Jun 11	-2.28	-2.34	-1.23	<=5	696,324,400
May 11	-1.43	-1.49	-2.81	<=5	723,747,430
Apr 11	6.94	6.88	6.08	<=5	736,050,891
Mar 11	-0.40	-0.46	-2.20	<=5	10,031,662
Feb 11	1.73	1.67	3.32	<=5	10,080,090
Jan 11	0.19	0.13	2.37	<=5	9,913,316
Dec 10	7.78	7.71	8.11	<=5	9,916,848
Nov 10	-2.84	-2.91	-4.79	<=5	9,202,254
Oct 10	4.12	4.05	3.62	<=5	9,491,975
Sep 10	10.24	10.17	9.82	<=5	9,116,713
Aug 10	-3.02	-3.08	-3.09	<=5	8,272,559
Jul 10	7.73	7.66	9.49	<=5	8,548,933
Jun 10	2.49	2.42	-0.97	<=5	7,935,790
May 10	-9.88	-9.94	-11.37	<=5	7,745,774
Apr 10	-0.50	-0.56	-1.73	<=5	8,624,619
Mar 10	5.87	5.80	6.31	<=5	8,678,258
Feb 10	-0.13	-0.19	-0.68	<=5	8,209,787
Jan 10	-4.16	-4.22	-4.40	<=5	8,216,283
Dec 09	4.16	4.09	1.45	<=5	8,591,502
Nov 09	1.85	1.79	2.03	<=5	8,249,884

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Oct 09	-0.74	-0.80	-1.24	<=5	8,100,062
Sep 09	4.95	4.88	3.85	<=5	8,686,386
Aug 09	3.37	3.31	5.45	<=5	8,280,461
Jul 09	10.53	10.46	9.14	<=5	8,010,637
Jun 09	-1.03	-1.09	-0.54	<=5	7,262,790
May 09	11.62	11.55	12.01	<=5	7,340,823
Apr 09	15.04	14.97	12.96	<=5	6,587,471
Mar 09	5.51	5.44	6.39	<=5	5,750,012
Feb 09	-10.57	-10.63	-10.23	<=5	5,453,685
Jan 09	-9.57	-9.63	-9.80	<=5	6,098,547
Dec 08	6.74	6.67	6.02	<=5	6,759,208
Nov 08	-5.98	-6.04	-5.36	<=5	6,357,372
Oct 08	-19.20	-19.25	-20.17	<=5	6,783,157
Sep 08	-12.08	-12.14	-14.42	<=5	8,396,777
Aug 08	-3.47	-3.53	-4.03	<=5	9,553,710
Jul 08	-1.88	-1.94	-3.20	<=5	9,897,376
Jun 08	-9.13	-9.19	-8.16	<=5	10,111,299
May 08	2.96	2.90	1.16	<=5	11,123,304
Apr 08	5.71	5.65	5.56	<=5	10,810,184
Mar 08	-1.50	-1.56	-1.00	<=5	10,262,296
Feb 08	0.93	0.87	1.46	<=5	10,421,450
Jan 08	-7.21	-7.27	-9.23	<=5	10,326,071
Dec 07	-0.65	-0.71	-2.24	<=5	16,688,235
Nov 07	-1.65	-1.71	-3.26	<=5	16,812,641
Oct 07	2.09	2.03	3.94	<=5	17,119,736
Sep 07	3.64	3.58	5.37	<=5	17,753,952
Aug 07	-1.26	-1.32	-1.54	<=5	17,125,967
Jul 07	-2.84	-2.90	-1.46	<=5	19,375,746
Jun 07	-0.25	-0.31	0.15	<=5	19,963,719
May 07	2.08	2.01	1.89	<=5	20,015,804
Apr 07	4.52	4.46	4.53	<=5	19,657,703
Mar 07	1.39	1.32	2.60	<=5	18,824,241
Feb 07	1.01	0.95	0.82	<=5	18,608,807
Jan 07	2.00	1.94	0.68	<=5	18,413,665
Dec 06	2.40	2.33	3.15	<=5	18,066,342
Nov 06	2.83	2.77	3.02	<=5	17,653,221
Oct 06	2.52	2.46	3.90	<=5	21,104,275
Sep 06	1.25	1.19	0.17	<=5	20,606,237
Aug 06	3.47	3.40	2.78	<=5	20,352,852
Jul 06	0.95	0.89	1.00	<=5	19,697,786
Jun 06	-0.30	-0.37	0.04	<=5	19,533,472
May 06	-2.74	-2.80	-3.76	<=5	23,624,412
Apr 06	4.58	4.52	4.85	<=5	24,338,375
Mar 06	3.00	2.94	3.34	<=5	23,292,955
Feb 06	1.55	1.48	-0.20	<=5	22,619,066
Jan 06	4.17	4.10	6.15	<=5	22,297,027
Dec 05	4.99	4.92	4.66	<=5	21,681,231
Nov 05	2.87	2.81	2.47	<=5	20,644,851
Oct 05	-3.44	-3.50	-2.91	<=5	20,097,673
Sep 05	3.87	3.81	4.47	<=5	20,830,591
Aug 05	2.61	2.55	2.56	<=5	20,053,419
Jul 05	4.49	4.43	3.07	<=5	19,568,331
Jun 05	1.10	1.03	1.37	<=5	18,708,328
May 05	-0.07	-0.13	0.15	<=5	18,557,468
Apr 05	-1.78	-1.84	-2.24	<=5	18,604,730
Mar 05	-2.14	-2.20	-2.47	<=5	24,240,482
Feb 05	3.50	3.43	4.34	<=5	24,806,836
Jan 05	-2.48	-2.55	-1.83	<=5	23,981,772

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Dec 04	5.25	5.19	4.39	<=5	24,593,396
Nov 04	6.00	5.94	6.86	<=5	23,400,148
Oct 04	3.32	3.25	3.42	<=5	22,076,047
Sep 04	1.53	1.47	2.63	<=5	21,370,398
Aug 04	0.72	0.66	0.46	<=5	21,150,076
Jul 04	-1.75	-1.81	-3.23	<=5	21,019,573
Jun 04	2.60	2.53	2.23	<=5	21,392,485
May 04	1.23	1.16	0.43	<=5	20,884,352
Apr 04	-1.61	-1.67	-2.18	<=5	20,675,394
Mar 04	0.09	0.03	0.60	<=5	21,017,258
Feb 04	1.53	1.46	2.33	<=5	21,023,976
Jan 04	1.35	1.29	1.42	<=5	22,456,875
Dec 03	7.58	7.52	7.82	<=5	22,154,345
Nov 03	2.00	1.93	2.24	<=5	20,613,133
Oct 03	3.63	3.57	6.24	<=5	23,582,467
Sep 03	1.94	1.88	3.10	<=5	22,762,966
Aug 03	2.79	2.73	2.43	<=5	22,383,254
Jul 03	2.82	2.76	2.44	<=5	21,772,607
Jun 03	2.60	2.53	2.47	<=5	21,188,249
May 03	6.85	6.79	6.15	<=5	20,676,785
Apr 03	9.22	9.15	9.92	<=5	19,410,126
Mar 03	-1.32	-1.38	-1.89	<=5	17,793,468
Feb 03	-2.74	-2.80	-2.29	<=5	18,387,140
Jan 03	-5.74	-5.80	-4.17	<=5	18,949,733
Dec 02	-3.55	-3.61	-3.35	<=5	87,321,388
Nov 02	5.87	5.80	4.55	<=5	90,605,719
Oct 02	6.35	6.28	5.38	<=5	85,550,329
Sep 02	-11.37	-11.43	-10.71	<=5	80,446,493
Aug 02	-1.64	-1.70	-0.20	<=5	90,798,387
Jul 02	-9.55	-9.61	-9.86	<=5	99,624,324
Jun 02	-2.18	-2.24	-3.94	<=5	113,321,022
May 02	2.03	1.96	1.36	<=5	115,805,207
Apr 02	0.99	0.93	0.72	<=5	113,814,437
Mar 02	5.75	5.68	5.46	<=5	142,211,640
Feb 02	0.77	0.71	0.71	<=5	138,158,573
Jan 02	-4.09	-4.15	-5.31	<=5	145,722,952
Dec 01	1.35	1.29	0.60	<=5	159,216,016
Nov 01	3.86	3.79	3.69	6	157,906,060
Oct 01	4.17	4.11	2.56	6	191,063,428
Sep 01	-10.96	-11.02	-10.11	8	242,120,535
Aug 01	-3.13	-3.19	-2.51	8	276,645,503
Jul 01	-1.71	-1.77	-1.81	8	286,088,661
Jun 01	-4.60	-4.66	-4.05	8	287,529,682
May 01	-2.44	-2.50	-3.45	8	302,076,461
Apr 01	5.28	5.21	7.01	8	313,073,336
Mar 01	-8.23	-8.28	-6.62	8	302,225,585
Feb 01	-9.51	-9.57	-7.49	8	331,201,340
Jan 01	2.95	2.89	-0.05	8	365,628,068
Dec 00	3.53	3.47	3.58	8	354,730,100
Nov 00	-3.44	-3.51	-3.73	8	343,730,407
Oct 00	-2.87	-2.94	-2.34	8	352,689,785
Sep 00	-4.91	-4.97	-4.85	8	360,200,784
Aug 00	2.71	2.65	0.89	9	393,968,471
Jul 00	-3.22	-3.29	-4.17	9	382,820,467
Jun 00	2.12	2.05	3.93	9	387,486,460
May 00	-4.55	-4.61	-2.42	9	366,380,682
Apr 00	-4.67	-4.73	-5.24	9	434,062,501
Mar 00	3.40	3.33	3.90	8	407,159,041

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Feb 00	2.77	2.71	2.71	8	393,015,630
Jan 00	-7.58	-7.64	-6.34	8	376,337,608
Dec 99	9.17	9.11	8.99	7	384,362,063
Nov 99	5.80	5.74	3.50	7	353,544,277
Oct 99	1.95	1.88	3.77	7	333,358,004
Sep 99	0.40	0.34	1.03	<=5	292,876,324
Aug 99	1.74	1.68	0.39	<=5	292,581,458
Jul 99	3.84	3.77	3.00	<=5	251,646,716
Jun 99	3.33	3.26	3.92	<=5	242,052,914
May 99	-5.20	-5.26	-5.13	<=5	234,940,139
Apr 99	3.12	3.06	4.07	<=5	222,157,340
Mar 99	3.39	3.33	4.20	<=5	215,600,659
Feb 99	-2.14	-2.20	-2.36	<=5	208,410,790
Jan 99	1.35	1.29	-0.27	<=5	182,677,119
Dec 98	2.75	2.69	3.97	<=5	180,257,640
Nov 98	5.54	5.47	5.15	<=5	175,469,403
Oct 98	9.44	9.37	10.45	<=5	166,304,587
Sep 98	-3.87	-3.93	-3.04	<=5	151,920,272
Aug 98	-12.02	-12.07	-12.37	<=5	158,102,517
Jul 98	3.14	3.07	1.04	<=5	179,586,690
Jun 98	0.17	0.11	0.78	<=5	174,154,742
May 98	2.40	2.34	-0.46	<=5	174,027,686
Apr 98	0.93	0.87	0.81	<=5	170,031,640
Mar 98	4.10	4.03	3.10	<=5	168,494,942
Feb 98	6.40	6.33	6.44	<=5	161,912,196
Jan 98	4.73	4.67	4.60	<=5	152,189,207
Dec 97	1.36	1.29	0.90	<=5	145,255,931
Nov 97	-0.93	-0.99	-1.00	<=5	143,360,016
Oct 97	-8.45	-8.51	-7.66	<=5	144,713,099
Sep 97	7.18	7.11	5.62	<=5	158,102,181
Aug 97	-7.74	-7.80	-7.45	<=5	147,548,608
Jul 97	2.68	2.62	1.64	<=5	159,980,463
Jun 97	5.58	5.51	5.54	<=5	155,862,446
May 97	6.58	6.51	6.53	<=5	147,824,128
Apr 97	0.81	0.75	0.55	<=5	138,778,131
Mar 97	0.75	0.69	0.39	<=5	137,691,229
Feb 97	0.61	0.55	1.66	<=5	136,700,574
Jan 97	-0.21	-0.27	-3.48	<=5	135,898,042

Composite: EAFE Only Equity
Benchmark: MSCI EAFE
Base currency: USD (reported in USD)
Gross returns as of: 30-Sep-23

	Q1		Q2		Q3		Q4		Annual	
Year	**Composite (%)**	**Benchmark (%)**	**Composite (%)**	**Benchmark (%)**	**Composite (%)**	**Benchmark (%)**	**Composite (%)**	**Benchmark (%)**	**Composite (%)**	**Benchmark (%)**
2023 (Sep)	9.43	8.62	2.18	3.22	-8.25	-4.05			2.59*	7.59*
2022	-14.73	-5.79	-19.46	-14.29	-8.14	-9.29	13.45	17.40	-28.43	-14.01
2021	-2.23	3.60	9.62	5.38	2.84	-0.35	5.06	2.74	15.81	11.78
2020	-16.22	-22.72	16.41	15.08	7.96	4.88	13.89	16.09	19.92	8.28
2019	10.92	10.13	3.07	3.97	-1.22	-1.00	9.11	8.21	23.23	22.66
2018	-1.75	-1.41	-0.80	-0.97	0.25	1.42	-10.67	-12.50	-12.73	-13.36
2017	8.04	7.39	6.04	6.37	3.08	5.47	5.12	4.27	24.13	25.62
2016	1.33	-2.88	4.34	-1.19	3.45	6.50	-3.08	-0.68	6.00	1.51
2015	2.61	5.00	-1.87	0.84	-13.99	-10.19	1.85	4.75	-11.80	-0.39
2014	3.03	0.77	5.36	4.34	-3.55	-5.83	-7.11	-3.53	-2.74	-4.49

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

Composite: EAFE Only Equity
Benchmark: MSCI EAFE
Base currency: USD (reported in USD)
Annualised gross returns as of: 30-Sep-23

	Composite return (%)	Benchmark return (%)	Arithmetic difference (%)	Composite standard deviation (%)	Benchmark standard deviation (%)	Tracking error	Info ratio	Sharpe ratio	Regr. alpha (ann) (%)	Beta	R2	Highest return (%)	Lowest return (%)	Number of portfolios (*throughout period)	Market value (M)	Total firm assets (M)	Percentage of firm assets (%)
3 years	-1.06	6.28	-7.34	19.69	17.96	8.51	-0.86	-0.15	-6.51	0.99	0.81	-1.06	-1.06	<=5 (<=5)	9.97	N/A	N/A
5 years	2.34	3.74	-1.41	17.96	17.83	7.53	-0.19	0.03	-0.89	0.92	0.83	2.34	2.34	<=5 (<=5)	9.97	N/A	N/A
7 years	4.04	5.81	-1.77	15.71	15.70	6.53	-0.27	0.15	-1.08	0.91	0.83	4.04	4.04	<=5 (<=5)	9.97	N/A	N/A
10 years	2.32	4.32	-2.00	14.75	14.80	6.18	-0.32	0.07	-1.45	0.91	0.83	2.33	2.33	<=5 (<=5)	9.97	N/A	N/A
SI	5.11	4.98	0.14	16.33	16.65	4.97	0.03	0.17	0.48	0.94	0.91	N/A	N/A	<=5 (<=5)	9.97	N/A	N/A
31/12/2019-31/12/2022	-0.20	1.34	-1.54	20.36	19.95	9.12	-0.17	-0.05	-1.15	0.92	0.81	-0.20	-0.20	<=5 (<=5)	10.32	N/A	N/A
31/12/2018-31/12/2021	19.61	14.08	5.54	14.24	16.89	6.87	0.81	1.30	7.99	0.77	0.84	19.61	19.61	<=5 (<=5)	15.37	N/A	N/A
31/12/2017-31/12/2020	8.85	4.79	4.06	14.75	17.87	5.07	0.80	0.48	4.66	0.80	0.94	8.85	8.85	<=5 (<=5)	13.57	601,184.07	0.00
31/12/2016-31/12/2019	10.11	10.11	0.00	9.92	10.80	2.78	0.00	0.82	1.06	0.89	0.94	10.11	10.11	<=5 (<=5)	11.81	599,561.04	0.00
31/12/2015-31/12/2018	4.72	3.38	1.34	10.10	11.27	4.62	0.29	0.32	1.91	0.82	0.83	4.72	4.72	<=5 (<=5)	9.74	606,245.08	0.00
31/12/2014-31/12/2017	5.09	8.30	-3.21	11.57	11.85	4.79	-0.67	0.37	-2.12	0.89	0.84	5.09	5.09	<=5 (<=5)	60.87	370,088.38	0.02
31/12/2013-31/12/2016	-3.12	-1.15	-1.97	12.25	12.48	5.21	-0.38	-0.29	-2.05	0.89	0.83	-3.09	-3.09	<=5 (<=5)	49.26	338,134.04	0.01
31/12/2012-31/12/2015	-1.40	5.46	-6.86	12.15	12.47	3.60	-1.91	-0.14	-6.18	0.93	0.92	-1.42	-1.42	<=5 (<=5)	46.69	383,382.35	0.01

Composite inception: 01-Jan-97

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