

Composite Returns - Key Periods

Composite: Global Emerging Markets Equity Income

Benchmark: MSCI EM (Emerging Markets) - Gross Return

Base currency: GBP (reported in GBP)

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	1.84	1.65	1.25	N/A	N/A	<=5 (<=5)	N/A	754,627,847	N/A	N/A
Year to date	7.25	6.66	0.68	N/A	N/A	<=5 (<=5)	N/A	754,627,847	N/A	N/A
1 Year	12.28	11.44	2.59	N/A	N/A	<=5 (<=5)	N/A	754,627,847	N/A	N/A
2 Years p.a.	-1.15	-1.88	-5.42	N/A	N/A	<=5 (<=5)	N/A	754,627,847	N/A	N/A
3 Years p.a.	5.86	5.07	0.57	14.65	13.41	<=5 (<=5)	N/A	754,627,847	N/A	N/A
4 Years p.a.	4.89	4.10	1.83	16.04	14.81	<=5 (<=5)	N/A	754,627,847	N/A	N/A
5 Years p.a.	6.22	5.43	2.28	15.59	14.56	<=5 (<=5)	N/A	754,627,847	N/A	N/A
7 Years p.a.	7.70	6.90	4.54	14.69	13.81	<=5 (<=5)	N/A	754,627,847	N/A	N/A
10 Years p.a.	8.07	7.26	5.39	14.61	14.40	<=5 (<=5)	N/A	754,627,847	N/A	N/A
Since inception p.a.	7.87	7.06	4.64	14.49	14.20	<=5 (<=5)	N/A	754,627,847	N/A	N/A
2022	-8.87	-9.55	-9.62	16.88	15.73	<=5 (<=5)	N/A	803,765,526	N/A	N/A
2021	3.02	2.25	-1.32	14.64	13.97	<=5 (<=5)	N/A	889,054,450	N/A	N/A
2020	13.97	13.12	15.02	15.67	14.42	<=5 (<=5)	N/A	891,995,333	0.20	439,799,605,594
2019	23.29	22.38	14.29	11.82	11.26	<=5 (<=5)	N/A	868,982,807	0.19	452,584,257,211
2018	-8.92	-9.60	-8.91	14.39	14.72	<=5 (<=5)	N/A	722,325,746	0.15	476,009,012,870
2017	31.14	30.16	25.83	14.91	15.70	<=5 (<=5)	N/A	757,253,144	0.33	229,686,080,000
2016	31.80	30.82	33.12	14.89	16.10	<=5 (<=5)	N/A	461,836,565	0.19	240,136,780,000
2015	-8.00	-8.68	-9.65	12.41	12.82	<=5 (<=5)	N/A	339,034,726	0.15	227,454,110,000
2014	3.96	3.18	4.29	N/A	N/A	<=5 (<=5)	N/A	351,803,964	0.16	221,550,800,000
2013	5.94	5.15	-4.08	N/A	N/A	<=5 (<=5)	N/A	296,402,611	0.20	149,971,000,000

Composite inception: 01-Jan-13

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

Global Emerging Markets Equity Income

Composite Description

Composite Returns - Key Periods

Composite Disclosures

As of: 30-Sep-23

Global Emerging Markets Equity Income

The composite includes funds that invest in mainly higher yielding equities and equity type investments of companies on an emerging market stock exchange or which, in the opinion of the ACD, carry on a substantial part of their operations in emerging market countries. A proportion of the Fund may also be invested in fixed interest securities to supplement the income of the fund

Primary Index Description

MSCI Emerging Markets.

Representative Fee Description

The Composite Representative Fee is 0.75%. A pooled fund following this strategy has a highest institutional investment management fee of 0.75% and an OCF (TER) of 0.86%.

Derivative Instruments

Derivatives may be used for efficient portfolio management purposes.

Definition of the firm

Composite Returns - Key Periods

Composite Disclosures

As of: 30-Sep-23

Global Emerging Markets Equity Income

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. 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 31/12/2012 and it was created on 01/07/2015. 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. There are no minimum asset levels set below which portfolios are not included in a composite. All returns are presented on an all-inclusive basis and as such all capital gains interest income and withholding taxes have been taken into account in market valuations and returns. All indices are on a gross of tax basis apart from FTSE UK indices which are net of Withholding Tax. There are no Non-Fee-Paying portfolios included in any composite. The Daily True Time Weighted Rate of Return methodology has been used from 2001 apart from unitised Cash, Property, GARS and Myfolio products where NAV performance is used. Prior to this NAV performance was used for all products. 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. Gross returns are presented before management, performance, custodial and other fees but after all trading expenses. Net returns are calculated after the deduction of the highest portfolio investment management fee. Risk Statistics are presented gross of fees. Past performance is not an indication of future results.

Composite Returns - Rolling Monthly

Composite: Global Emerging Markets Equity Income
 Benchmark: MSCI EM (Emerging Markets) - Gross Return
 As at: 30-Sep-23
 Base currency: GBP (reported in GBP)

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Sep 23	1.23	1.17	1.14	<=5	754,627,847
Aug 23	-4.59	-4.65	-4.69	<=5	846,408,614
Jul 23	5.44	5.37	5.03	<=5	896,980,671
Jun 23	2.17	2.11	1.28	<=5	826,748,594
May 23	-0.43	-0.49	-0.26	<=5	837,483,797
Apr 23	-1.80	-1.86	-2.72	<=5	843,954,387
Mar 23	1.18	1.12	0.92	<=5	859,484,367
Feb 23	-3.76	-3.81	-4.90	<=5	828,100,792
Jan 23	8.25	8.18	5.43	<=5	864,668,600
Dec 22	-1.52	-1.58	-2.34	<=5	803,765,526
Nov 22	13.03	12.96	11.03	<=5	825,882,718
Oct 22	-5.95	-6.01	-6.04	<=5	729,276,984
Sep 22	-6.84	-6.90	-7.93	<=5	767,847,709
Aug 22	4.82	4.76	5.06	<=5	825,605,713
Jul 22	0.50	0.43	-0.36	<=5	786,849,506
Jun 22	-4.73	-4.79	-3.04	<=5	785,336,396
May 22	2.45	2.38	0.08	<=5	834,791,794
Apr 22	-0.94	-1.01	-0.95	<=5	834,222,560
Mar 22	-2.37	-2.44	-0.36	<=5	826,352,855
Feb 22	-5.56	-5.62	-2.98	<=5	835,901,430
Jan 22	-0.48	-0.55	-0.95	<=5	883,179,851
Dec 21	0.21	0.15	-0.44	<=5	889,054,450
Nov 21	-0.07	-0.13	-0.60	<=5	889,531,641
Oct 21	-0.17	-0.23	-0.65	<=5	889,467,106
Sep 21	-2.15	-2.21	-1.95	<=5	882,048,986
Aug 21	2.66	2.59	3.70	<=5	901,726,637
Jul 21	-4.97	-5.03	-7.27	<=5	878,106,826
Jun 21	2.12	2.06	3.11	<=5	927,392,492
May 21	-0.45	-0.51	-0.32	<=5	909,144,341
Apr 21	1.82	1.76	2.14	<=5	911,913,105
Mar 21	1.03	0.96	-0.17	<=5	898,409,603
Feb 21	0.30	0.24	-1.02	<=5	889,895,640
Jan 21	2.91	2.84	2.62	<=5	896,900,505
Dec 20	5.90	5.83	4.89	<=5	891,995,333
Nov 20	8.54	8.48	5.81	<=5	857,807,385
Oct 20	2.50	2.44	2.06	<=5	799,184,294
Sep 20	2.30	2.24	1.93	<=5	787,653,600
Aug 20	0.76	0.70	0.22	<=5	778,583,283
Jul 20	1.68	1.62	2.64	<=5	775,888,177
Jun 20	7.40	7.33	7.46	<=5	775,446,606
May 20	1.77	1.70	2.83	<=5	720,173,834
Apr 20	5.85	5.79	7.32	<=5	723,636,398
Mar 20	-15.03	-15.08	-12.83	<=5	693,637,434
Feb 20	-2.85	-2.91	-2.23	<=5	801,590,461
Jan 20	-3.36	-3.43	-4.18	<=5	839,302,040
Dec 19	6.24	6.17	4.99	<=5	868,982,807
Nov 19	-0.48	-0.54	-0.09	<=5	814,503,094
Oct 19	-0.27	-0.33	-0.74	<=5	817,388,308
Sep 19	1.47	1.40	0.75	<=5	816,144,201
Aug 19	-3.64	-3.70	-4.33	<=5	808,128,120
Jul 19	2.84	2.78	2.76	<=5	841,323,896

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Jun 19	6.14	6.08	5.29	<=5	829,927,178
May 19	-3.55	-3.61	-4.04	<=5	794,859,416
Apr 19	2.79	2.72	2.08	<=5	822,168,288
Mar 19	3.94	3.88	2.95	<=5	796,096,340
Feb 19	0.15	0.09	-0.87	<=5	766,650,554
Jan 19	6.16	6.09	5.30	<=5	766,641,096
Dec 18	-2.50	-2.56	-2.41	<=5	722,325,746
Nov 18	4.29	4.23	4.28	<=5	744,241,174
Oct 18	-6.02	-6.08	-6.82	<=5	715,940,317
Sep 18	-0.29	-0.35	-0.83	<=5	745,117,841
Aug 18	-3.32	-3.38	-1.78	<=5	746,422,549
Jul 18	3.25	3.18	2.95	<=5	767,813,438
Jun 18	-3.73	-3.79	-3.33	<=5	734,472,606
May 18	-0.18	-0.25	-0.13	<=5	761,308,206
Apr 18	0.26	0.19	1.42	<=5	761,539,170
Mar 18	-3.69	-3.75	-3.58	<=5	757,536,591
Feb 18	-0.62	-0.67	-1.54	<=5	786,329,973
Jan 18	3.85	3.78	3.06	<=5	787,988,368
Dec 17	3.21	3.14	3.71	<=5	757,253,144
Nov 17	-1.83	-1.89	-1.70	<=5	715,940,435
Oct 17	4.47	4.41	4.58	<=5	696,680,013
Sep 17	-3.85	-3.91	-4.32	<=5	663,014,268
Aug 17	6.64	6.57	4.63	<=5	680,107,530
Jul 17	5.26	5.19	4.48	<=5	624,628,499
Jun 17	2.23	2.17	0.45	<=5	585,721,323
May 17	2.43	2.36	3.20	<=5	559,993,656
Apr 17	-0.65	-0.71	-1.21	<=5	541,973,167
Mar 17	2.89	2.83	2.05	<=5	535,487,005
Feb 17	2.95	2.89	4.20	<=5	494,023,042
Jan 17	4.18	4.11	3.60	<=5	479,124,623
Dec 16	0.78	0.71	1.41	<=5	461,836,565
Nov 16	-6.96	-7.02	-6.77	<=5	467,141,861
Oct 16	6.08	6.02	6.66	<=5	501,786,283
Sep 16	2.72	2.66	2.15	<=5	481,050,894
Aug 16	4.19	4.12	3.93	<=5	471,070,914
Jul 16	5.44	5.37	5.81	<=5	445,525,475
Jun 16	12.37	12.30	13.34	<=5	374,188,055
May 16	-2.41	-2.47	-3.09	<=5	333,342,944
Apr 16	-0.09	-0.15	-1.33	<=5	341,032,568
Mar 16	8.66	8.59	9.81	<=5	340,904,744
Feb 16	2.55	2.49	1.63	<=5	316,176,485
Jan 16	-3.82	-3.88	-2.83	<=5	309,473,351
Dec 15	-0.31	-0.37	-0.09	<=5	339,034,726
Nov 15	-0.24	-0.30	-1.40	<=5	338,635,772
Oct 15	4.51	4.45	5.08	<=5	342,067,599
Sep 15	-1.19	-1.25	-1.48	<=5	346,484,693
Aug 15	-7.29	-7.35	-7.68	<=5	349,738,285
Jul 15	-5.27	-5.33	-6.14	<=5	373,763,393
Jun 15	-5.07	-5.12	-5.42	<=5	390,690,744
May 15	-1.55	-1.62	-3.31	<=5	397,252,763
Apr 15	5.22	5.16	4.05	<=5	385,084,561
Mar 15	1.90	1.84	2.64	<=5	364,602,666
Feb 15	-1.44	-1.49	0.21	<=5	358,018,965
Jan 15	3.27	3.20	4.45	<=5	363,387,155
Dec 14	-3.10	-3.16	-4.15	<=5	351,803,964
Nov 14	0.74	0.68	1.08	<=5	361,084,257
Oct 14	0.91	0.84	2.54	<=5	359,341,933
Sep 14	-3.88	-3.94	-5.13	<=5	352,851,685

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Aug 14	4.21	4.15	3.99	<=5	363,654,986
Jul 14	2.52	2.46	3.32	<=5	347,400,240
Jun 14	1.57	1.51	0.75	<=5	323,210,575
May 14	5.03	4.96	4.20	<=5	317,285,156
Apr 14	-2.02	-2.08	-0.90	<=5	296,534,594
Mar 14	2.39	2.33	3.63	<=5	302,060,953
Feb 14	1.17	1.11	1.34	<=5	293,237,567
Jan 14	-5.08	-5.14	-5.74	<=5	285,700,805
Dec 13	-1.19	-1.25	-2.52	<=5	296,402,611
Nov 13	-2.86	-2.92	-3.35	<=5	296,282,103
Oct 13	6.23	6.16	5.71	<=5	291,205,608
Sep 13	1.43	1.37	1.77	<=5	238,447,534
Aug 13	-3.70	-3.76	-3.64	<=5	168,552,382
Jul 13	1.81	1.75	1.14	<=5	95,380,688
Jun 13	-7.13	-7.18	-6.36	<=5	61,026,812
May 13	2.13	2.07	0.07	<=5	66,109,765
Apr 13	-0.20	-0.26	-1.66	<=5	60,043,413
Mar 13	0.92	0.85	-1.73	<=5	59,626,475
Feb 13	2.65	2.59	3.15	<=5	59,127,386
Jan 13	6.53	6.46	3.96	<=5	5,412,426

Composite and Benchmark Quarterly and Annual Returns

Composite: Global Emerging Markets Equity Income

Benchmark: MSCI EM (Emerging Markets) - Gross Return

Base currency: GBP (reported in GBP)

Gross returns as of: 30-Sep-23

Year	Q1		Q2		Q3		Q4		Annual	
	Composite (%)	Benchmark (%)	Composite (%)	Benchmark (%)	Composite (%)	Benchmark (%)	Composite (%)	Benchmark (%)	Composite (%)	Benchmark (%)
2023 (Sep)	5.41	1.19	-0.10	-1.74	1.84	1.25			7.25*	0.68*
2022	-8.25	-4.25	-3.32	-3.87	-1.86	-3.63	4.69	1.89	-8.87	-9.62
2021	4.28	1.40	3.52	4.99	-4.53	-5.71	-0.03	-1.69	3.02	-1.32
2020	-20.22	-18.34	15.69	18.60	4.81	4.85	17.82	13.28	13.97	15.02
2019	10.50	7.47	5.23	3.14	0.55	-0.96	5.45	4.11	23.29	14.29
2018	-0.60	-2.15	-3.66	-2.09	-0.46	0.28	-4.44	-5.18	-8.92	-8.91
2017	10.36	10.17	4.03	2.41	7.92	4.60	5.85	6.62	31.14	25.83
2016	7.18	8.45	9.57	8.38	12.84	12.33	-0.54	0.83	31.80	33.12
2015	3.72	7.43	-1.66	-4.84	-13.22	-14.63	3.94	3.52	-8.00	-9.65
2014	-1.67	-1.02	4.51	4.04	2.70	1.93	-1.50	-0.65	3.96	4.29

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

Composite Risk Statistics

Composite: Global Emerging Markets Equity Income

Benchmark: MSCI EM (Emerging Markets) - Gross Return

Base currency: GBP (reported in GBP)

Annualised gross returns as of: 30-Sep-23

	Composite return (%)	Benchmark return (%)	Geometric 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	5.86	0.57	5.26	14.65	13.41	4.09	1.29	0.29	5.35	1.05	0.92	5.86	5.86	<=5 (<=5)	754.63	N/A	N/A
5 years	6.22	2.28	3.85	15.59	14.56	3.74	1.03	0.32	3.88	1.04	0.94	6.22	6.22	<=5 (<=5)	754.63	N/A	N/A
7 years	7.70	4.54	3.03	14.69	13.81	3.56	0.85	0.45	2.98	1.03	0.94	7.70	7.70	<=5 (<=5)	754.63	N/A	N/A
10 years	8.07	5.39	2.54	14.61	14.40	3.46	0.73	0.49	2.67	0.99	0.94	8.08	8.08	<=5 (<=5)	754.63	N/A	N/A
SI	7.87	4.64	3.09	14.49	14.20	3.58	0.86	0.48	3.21	0.99	0.94	7.88	7.88	<=5 (<=5)	754.63	N/A	N/A
31/12/2019-31/12/2022	2.28	0.85	1.42	16.88	15.73	4.38	0.32	0.10	1.53	1.04	0.94	2.28	2.28	<=5 (<=5)	803.77	N/A	N/A
31/12/2018-31/12/2021	13.12	9.06	3.72	14.64	13.97	3.44	1.08	0.87	3.67	1.02	0.95	13.12	13.12	<=5 (<=5)	889.05	N/A	N/A
31/12/2017-31/12/2020	8.57	6.19	2.24	15.67	14.42	3.25	0.69	0.51	1.98	1.07	0.96	8.57	8.57	<=5 (<=5)	892.00	439,799.61	0.20
31/12/2016-31/12/2019	13.77	9.42	3.98	11.82	11.26	2.63	1.51	1.10	3.85	1.02	0.95	13.77	13.77	<=5 (<=5)	868.98	452,584.26	0.19
31/12/2015-31/12/2018	16.33	15.13	1.05	14.39	14.72	2.85	0.37	1.09	1.66	0.96	0.96	16.33	16.33	<=5 (<=5)	722.33	476,009.01	0.15
31/12/2014-31/12/2017	16.72	14.81	1.66	14.91	15.70	3.13	0.53	1.08	2.64	0.93	0.96	16.75	16.75	<=5 (<=5)	757.25	229,686.08	0.33
31/12/2013-31/12/2016	8.02	7.85	0.17	14.89	16.10	3.15	0.05	0.50	0.80	0.91	0.96	8.08	8.08	<=5 (<=5)	461.84	240,136.78	0.19
31/12/2012-31/12/2015	0.44	-3.32	3.88	12.41	12.82	3.77	1.03	-0.01	3.62	0.93	0.91	0.49	0.49	<=5 (<=5)	339.03	227,454.11	0.15

Composite inception: 01-Jan-13

Measures are annualised for periods greater than 12 months.

Geometric 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