AberdeenStandard Investments

Composite: Total Return Bond (All)
Benchmark: Bloomberg Barclays U.S. Aggregate Bond Index
Base currency: USD (reported in USD)
Gross returns as of: 30-Jun-20

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	6.55	6.47	2.90	N/A	N/A	<=5 (<=5)	N/A	1,740,810,463	N/A	N/A
Year to date	7.71	7.55	6.14	N/A	N/A	<=5 (<=5)	N/A	1,740,810,463	N/A	N/A
1 Year	10.38	10.04	8.74	N/A	N/A	<=5 (<=5)	N/A	1,740,810,463	N/A	N/A
2 Years p.a.	9.20	8.87	8.30	N/A	N/A	<=5 (<=5)	N/A	1,740,810,463	N/A	N/A
3 Years p.a.	6.03	5.72	5.32	4.13	3.23	<=5 (<=5)	N/A	1,740,810,463	N/A	N/A
4 Years p.a.	4.88	4.57	3.88	3.90	3.22	<=5 (<=5)	N/A	1,740,810,463	N/A	N/A
5 Years p.a.	5.17	4.85	4.30	3.66	3.05	<=5 (<=5)	N/A	1,740,810,463	N/A	N/A
7 Years p.a.	4.57	4.26	3.96	3.43	2.98	<=5 (<=5)	N/A	1,740,810,463	N/A	N/A
10 Years p.a.	4.78	4.47	3.83	3.40	2.93	<=5 (<=5)	N/A	1,740,810,463	N/A	N/A
Since inception p.a.	6.72	6.40	5.37	4.01	3.40	<=5 (<=5)	N/A	1,740,810,463	N/A	N/A
2019	9.64	9.31	8.72	2.89	2.87	<=5 (<=5)	N/A	1,709,955,680	N/A	N/A
2018	-0.68	-0.98	0.01	2.80	2.84	<=5 (<=5)	N/A	1,602,221,469	0.26	606,245,078,792
2017	4.42	4.10	3.54	2.77	2.78	6 (6)	0.40	1,995,049,053	0.54	370,088,382,260
2016	4.34	4.03	2.65	2.95	2.98	6 (6)	0.63	2,527,557,604	0.75	338,134,038,404
2015	0.18	-0.13	0.55	3.19	2.88	8 (8)	0.30	3,834,799,064	1.00	383,382,349,203
2014	6.09	5.77	5.97	3.14	2.63	10 (9)	0.29	4,504,533,928	0.98	460,247,164,576
2013	-2.18	-2.47	-2.02	3.24	2.71	10 (8)	0.43	4,381,534,391	1.54	283,691,791,514
2012	7.18	6.86	4.22	2.52	2.38	12 (12)	1.89	5,125,955,462	35.63	14,387,491,094
2011	8.76	8.44	7.84	3.26	2.78	14 (12)	1.56	4,810,982,069	15.84	30,378,376,306
2010	8.68	8.36	6.54	5.16	4.17	12 (8)	0.49	3,868,173,556	7.24	53,432,203,064

Composite inception: 01-Feb-95
N.B. Where a calendar year return is shown the annualised standard deviation presented is of 36 monthly returns to the calendar year end.

Composite Disclosures
As of: 30-Jun-20
Total Return Bond (All)

Definition of the Firm

Composite Disclosures

As of: 30-Jun-20

Total Return Bond (All)

Aberdeen Standard Investments ("ASI" or "the Firm") is defined as all portfolios managed globally by the asset management entities of Standard Life Aberdeen plc excluding Private Equity, Aberdeen Standard Capital and Lloyds Syndicate portfolios. ASI is the global brand name of the investment businesses of Aberdeen Asset Management plc and Standard Life Investments under which all products are now marketed. 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 ASI'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 compliance

ASI claims compliance with the Global Investment Performance Standards (GIPS) and has prepared and presented this report in compliance with the GIPS standards. ASI has been independently verified for the periods to 31st December 2018. The verification report is available upon request. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation. The effective date of compliance is 1st January 1996. The inception date of the composite is 31/01/1995 and it was created on 10/08/2018. A complete list of the Firm's composites, and policies for valuing portfolios, calculating performance and preparing compliant presentations, is available on request.

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. Portfolios are valued at least monthly or on the date of any contribution/withdrawal greater than 8.49% within 1 month. 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.

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.

Primary index description

Composite Disclosures
As of: 30-Jun-20
Total Return Bond (All)

20% JP Morgan Global Bond Ex US, 80% Merrill Lynch 1-10 Government/Corporate to 30/06/2005 then Bloomberg Barclays US Aggregate Bond Index

Representative fee description

Total Return Bond Fee: 0.30% pa

Derivative instruments

Derivatives may be used for efficient portfolio management and for hedging purposes. Derivatives used include, but are not limited to, exchange traded futures, interest rate swaps, credit default swaps and forward foreign exchange contracts. Derivatives usage is governed by the appropriate level of risk to meet the return targets rather than by any net nominal implied exposure limits.

Past performance is not an indication of future results.

Composite Description

The composite comprises all discretionary portfolios and sub portfolios managed to Aberdeen Asset Management's Total Return Bond strategy. The principal investments are Treasuries, Government Related bonds, Corporates, Securitised Bonds and Cash Instruments. Portfolios are permitted to invest in High Yield bonds. Bonds are of all maturities. Investments are in USD, GBP, Euros, Yen and AUD. The composite name was changed from Artio Total Return Bond Composite on the 31st of July 2013.

Composite: Total Return Bond (All)
Benchmark: Bloomberg Barclays U.S. Aggregate Bond Index
As at: 30-Jun-20
Base currency: USD (reported in USD)

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Jun 20	1.74	1.72	0.63	<=5	1,740,810,463
May 20	1.22	1.19	0.47	<=5	1,722,742,571
Apr 20	3.46	3.44	1.78	<=5	1,725,238,525
Mar 20	-2.79	-2.81	-0.59	<=5	1,676,801,579
Feb 20	1.78	1.75	1.80	<=5	1,780,764,817
Jan 20	2.18	2.15	1.92	<=5	1,749,091,081
Dec 19	0.19	0.17	-0.07	<=5	1,709,955,680
Nov 19	-0.25	-0.28	-0.05	<=5	1,694,654,486
Oct 19	0.26	0.24	0.30	<=5	1,697,972,689
Sep 19	-0.68	-0.70	-0.53	<=5	1,694,588,263
Aug 19	2.70	2.67	2.59	<=5	1,683,278,653
Jul 19	0.26	0.23	0.22	<=5	1,640,223,053
Jun 19	1.33	1.31	1.26	<=5	1,643,610,373
May 19	1.79	1.76	1.78	<=5	1,632,882,910
Apr 19	0.18	0.15	0.03	<=5	1,612,064,911
Mar 19	1.87	1.84	1.92	<=5	1,609,859,184
Feb 19	0.08	0.06	-0.06	<=5	1,585,189,974
Jan 19	1.57	1.55	1.06	<=5	1,585,116,143
Dec 18	1.38	1.36	1.84	<=5	1,602,221,469
Nov 18	1.06	1.04	0.60	<=5	1,589,154,786
Oct 18	-1.32	-1.35	-0.79	<=5	1,579,245,897
Sep 18	-0.23	-0.26	-0.64	<=5	1,625,475,893
Aug 18	-0.11	-0.13	0.64	<=5	1,663,989,907
Jul 18	0.22	0.19	0.02	<=5	1,669,694,747
Jun 18	-0.26	-0.29	-0.12	<=5	1,667,814,962
May 18	0.55	0.52	0.71	<=5	1,676,171,547
Apr 18	-0.85	-0.87	-0.74	<=5	1,669,879,307
Mar 18	0.48	0.45	0.64	<=5	1,687,727,430
Feb 18	-0.68	-0.70	-0.95	<=5	1,749,725,223
Jan 18	-0.88	-0.91	-1.15	<=5	1,766,201,734
Dec 17	0.50	0.47	0.46	6	1,995,049,053
Nov 17	0.01	-0.01	-0.13	6	2,043,387,212
Oct 17	0.20	0.17	0.06	6	2,133,988,289
Sep 17	-0.38	-0.41	-0.48	6	2,144,911,443
Aug 17	0.92	0.90	0.90	6	2,188,793,131
Jul 17	0.39	0.36	0.43	6	2,163,871,273
Jun 17	0.04	0.01	-0.10	6	2,296,247,718
May 17	0.79	0.77	0.77	6	2,317,087,843
Apr 17	0.78	0.76	0.77	6	2,326,578,990
Mar 17	0.06	0.03	-0.05	6	2,392,056,568
Feb 17	0.77	0.75	0.67	6	2,537,810,178
Jan 17	0.26	0.23	0.20	6	2,521,868,264
Dec 16	0.32	0.29	0.14	6	2,527,557,604
Nov 16	-2.26	-2.28	-2.37	6	2,543,533,775
Oct 16	-0.62	-0.65	-0.76	7	2,797,330,529
Sep 16	0.05	0.02	-0.06	7	2,834,727,620
Aug 16	0.22	0.20	-0.11	7	3,231,418,519
Jul 16	1.12	1.09	0.63	7	3,252,586,382
Jun 16	1.70	1.68	1.80	7	3,298,996,161
May 16	-0.08	-0.10	0.03	7	3,260,051,000
Apr 16	0.78	0.75	0.38	7	3,278,445,973

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Mar 16	1.77	1.74	0.92	7	3,262,687,920
Feb 16	0.47	0.44	0.71	7	3,219,482,678
Jan 16	0.86	0.84	1.38	7	3,219,461,287
Dec 15	-0.54	-0.56	-0.32	8	3,834,799,064
Nov 15	-0.19	-0.22	-0.26	8	3,890,879,869
Oct 15	0.41	0.38	0.02	8	3,916,173,605
Sep 15	0.49	0.46	0.68	8	3,912,421,742
Aug 15	-0.32	-0.35	-0.14	8	3,925,240,418
Jul 15	0.84	0.82	0.70	9	4,409,516,520
Jun 15	-1.22	-1.25	-1.09	9	4,389,558,144
May 15	-0.42	-0.45	-0.24	9	4,513,856,380
Apr 15	-0.37	-0.39	-0.36	9	4,541,824,472
Mar 15	0.36	0.33	0.46	10	4,527,825,316
Feb 15	-0.68	-0.71	-0.94	10	4,537,599,169
Jan 15	1.86	1.84	2.10	10	4,589,275,127
Dec 14	0.08	0.06	0.09	10	4,504,533,928
Nov 14	0.59	0.57	0.71	10	4,515,830,110
Oct 14	0.77	0.74	0.98	9	4,425,943,883
Sep 14	-0.88	-0.91	-0.68	9	4,476,933,700
Aug 14	1.03	1.01	1.10	9	4,509,159,762
Jul 14	-0.09	-0.12	-0.25	9	4,417,628,260
Jun 14	0.21	0.18	0.05	9	4,436,077,252
May 14	1.33	1.30	1.14	9	4,445,302,666
Apr 14	0.81	0.78	0.84	9	4,400,512,629
Mar 14	0.17	0.14	-0.17	9	4,371,865,523
Feb 14	0.76	0.73	0.53	9	4,387,261,494
Jan 14	1.18	1.16	1.48	9	4,359,552,840
Dec 13	-0.38	-0.41	-0.57	10	4,381,534,391
Nov 13	-0.33	-0.35	-0.37	10	4,492,374,735
Oct 13	0.92	0.90	0.81	10	4,525,074,846
Sep 13	1.17	1.14	0.95	10	4,525,715,160
Aug 13	-0.93	-0.96	-0.51	10	4,515,286,238
Jul 13	0.24	0.22	0.14	10	4,462,372,608
Jun 13	-2.23	-2.26	-1.55	11	4,625,813,912
May 13	-2.34	-2.36	-1.78	11	4,784,185,061
Apr 13	1.46	1.44	1.01	11	5,080,009,742
Mar 13	0.26	0.23	0.08	11	5,024,014,787
Feb 13	0.31	0.28	0.50	11	5,267,323,632
Jan 13	-0.27	-0.29	-0.70	12	5,342,893,699
Dec 12	0.15	0.13	-0.14	12	5,125,955,462
Nov 12	0.30	0.28	0.16	12	5,113,448,563
Oct 12	0.27	0.24	0.20	12	5,188,858,192
Sep 12	0.55	0.52	0.14	12	5,136,720,452
Aug 12	0.46	0.43	0.07	12	5,028,300,715
Jul 12	1.85	1.82	1.38	12	5,198,728,401
Jun 12	0.88	0.86	0.04	12	5,078,033,659
May 12	-0.11	-0.14	0.90	12	5,136,139,028
Apr 12	0.99	0.96	1.11	12	5,140,711,493
Mar 12	-0.52	-0.55	-0.55	12	4,962,912,649
Feb 12	0.46	0.44	-0.02	14	5,030,601,999
Jan 12	1.70	1.68	0.88	14	4,957,993,865
Dec 11	1.13	1.10	1.10	14	4,810,982,069
Nov 11	-0.08	-0.11	-0.09	13	4,691,142,419
Oct 11	0.57	0.55	0.11	13	4,679,717,527
Sep 11	0.59	0.56	0.73	13	4,470,916,003
Aug 11	1.04	1.01	1.46	13	4,369,425,962
Jul 11	1.64	1.61	1.59	13	4,269,396,234
Jun 11	-0.39	-0.42	-0.29	13	4,164,986,147

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
May 11	1.15	1.12	1.31	13	4,195,174,109
Apr 11	1.84	1.81	1.27	12	3,944,186,632
Mar 11	0.14	0.11	0.06	12	3,828,791,341
Feb 11	0.58	0.56	0.25	12	3,865,944,371
Jan 11	0.25	0.23	0.12	12	3,874,485,914
Dec 10	-0.27	-0.29	-1.08	12	3,868,173,556
Nov 10	-0.92	-0.95	-0.57	12	3,983,032,598
Oct 10	0.47	0.44	0.36	12	4,108,087,221
Sep 10	0.59	0.56	0.11	11	4,142,147,456
Aug 10	1.96	1.93	1.29	11	4,199,493,406
Jul 10	1.20	1.18	1.07	10	4,269,673,597
Jun 10	1.87	1.85	1.57	10	4,264,095,374
May 10	-0.24	-0.27	0.84	10	4,128,507,351
Apr 10	1.34	1.31	1.04	10	4,149,444,225
Mar 10	0.39	0.37	-0.12	10	4,096,917,604
Feb 10	0.60	0.58	0.37	8	2,769,769,924
Jan 10	1.40	1.38	1.53	8	2,766,797,094
Dec 09	-1.15	-1.18	-1.56	8	2,708,517,223
Nov 09	1.42	1.39	1.29	7	2,594,101,280
Oct 09	0.81	0.78	0.49	7	2,514,191,516
Sep 09	1.62	1.59	1.05	6	2,382,022,469
Aug 09	1.16	1.14	1.04	<=5	2,255,908,814
Jul 09	2.84	2.82	1.61	<=5	2,250,072,829
Jun 09	0.60	0.57	0.57	<=5	2,289,484,943
May 09	1.82	1.80	0.73	<=5	2,259,402,300
Apr 09	1.62	1.59	0.48	<=5	2,185,831,649
Mar 09	1.82	1.79	1.39	<=5	2,131,438,526
Feb 09	-0.61	-0.64	-0.38	<=5	2,050,889,759
Jan 09	-1.18	-1.21	-0.88	<=5	2,011,677,638
Dec 08	4.93	4.91	3.73	<=5	2,014,501,347
Nov 08	1.49	1.47	3.26	<=5	1,937,371,281
Oct 08	-3.89	-3.91	-2.36	<=5	1,882,379,312
Sep 08	-2.11	-2.14	-1.34	<=5	2,032,407,935
Aug 08	0.11	0.09	0.95	<=5	2,100,446,515
Jul 08	-0.51	-0.53	-0.08	<=5	2,070,265,008
Jun 08	-0.38	-0.40	-0.08	<=5	2,027,304,685
May 08	-0.62	-0.64	-0.73	<=5	2,121,742,213
Apr 08	0.22	0.19	-0.21	<=5	2,113,520,051
Mar 08	0.25	0.23	0.34	<=5	2,085,050,309
Feb 08	0.12	0.09	0.14	<=5	2,046,280,855
Jan 08	1.50	1.47	1.68	<=5	2,000,048,411
Dec 07	0.40	0.37	0.28	<=5	1,855,211,804
Nov 07	1.34	1.32	1.80	<=5	1,715,206,379
Oct 07	1.33	1.31	0.90	<=5	1,667,544,452
Sep 07	1.32	1.29	0.76	<=5	1,615,765,423
Aug 07	0.94	0.91	1.23	<=5	1,568,715,379
Jul 07	1.10	1.08	0.83	<=5	1,116,120,087
Jun 07	-0.08	-0.11	-0.30	<=5	1,072,991,738
May 07	-0.60	-0.62	-0.76	<=5	928,703,231
Apr 07	1.00	0.97	0.54	<=5	815,612,782
Mar 07	0.23	0.21	0.00	<=5	786,305,193
Feb 07	1.61	1.58	1.54	<=5	764,909,420
Jan 07	-0.57	-0.60	-0.04	<=5	782,050,863
Dec 06	-0.55	-0.57	-0.58	<=5	712,508,641
Nov 06	1.60	1.57	1.16	<=5	670,844,409
Oct 06	1.02	1.00	0.66	<=5	626,224,520
Sep 06	0.42	0.39	0.88	<=5	571,239,296
Aug 06	1.38	1.36	1.53	<=5	524,325,814

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Jul 06	1.37	1.35	1.35	<=5	494,444,139
Jun 06	-0.33	-0.35	0.21	<=5	470,496,728
May 06	0.41	0.38	-0.11	<=5	452,229,364
Apr 06	0.63	0.61	-0.18	<=5	468,852,195
Mar 06	-1.17	-1.19	-0.98	<=5	455,625,293
Feb 06	0.13	0.10	0.33	<=5	428,064,164
Jan 06	0.48	0.45	0.01	<=5	402,745,632
Dec 05	0.81	0.78	0.95	<=5	393,034,741
Nov 05	0.48	0.45	0.44	<=5	395,017,705
Oct 05	-0.70	-0.72	-0.79	<=5	401,869,246
Sep 05	-0.52	-0.54	-1.03	<=5	383,871,503
Aug 05	1.39	1.36	1.28	<=5	402,447,406
Jul 05	-0.74	-0.77	-0.91	<=5	395,151,652
Jun 05	0.44	0.42	0.10	<=5	243,782,032
May 05	1.07	1.04	0.12	<=5	242,240,096
Apr 05	1.13	1.11	1.22	<=5	235,506,181
Mar 05	-0.62	-0.65	-0.66	<=5	232,135,521
Feb 05	0.36	0.34	-0.40	<=5	57,735,564
Jan 05	0.07	0.05	-0.22	<=5	160,468,504
Dec 04	1.23	1.20	0.92	<=5	159,578,637
Nov 04	1.90	1.88	0.25	<=5	161,324,812
Oct 04	1.54	1.52	1.22	<=5	152,923,231
Sep 04	0.84	0.81	0.47	<=5	147,125,529
Aug 04	1.56	1.53	1.78	<=5	139,102,872
Jul 04	0.60	0.58	0.48	<=5	134,359,468
Jun 04	0.28	0.26	0.25	<=5	136,123,387
May 04	0.10	0.07	-0.15	<=5	138,653,364
Apr 04	-3.06	-3.08	-2.76	<=5	138,536,655
Mar 04	0.84	0.82	0.96	<=5	242,219,569
Feb 04	1.01	0.99	0.74	<=5	244,622,451
Jan 04	0.65	0.63	0.53	<=5	247,062,683
Dec 03	2.17	2.14	1.71	<=5	253,966,183
Nov 03	0.78	0.75	0.48	<=5	250,148,234
Oct 03	-0.38	-0.40	-0.78	<=5	250,173,680
Sep 03	3.65	3.62	3.23	21	235,227,308
Aug 03	-0.56	-0.59	-0.01	21	223,961,048
Jul 03	-2.82	-2.85	-2.58	23	386,615,105
Jun 03	-0.76	-0.78	-0.38	27	438,732,976
May 03	4.04	4.01	2.46	24	424,192,919
Apr 03	1.53	1.51	0.85	23	399,937,570
Mar 03	0.01	-0.02	0.20	21	396,771,637
Feb 03	1.68	1.66	1.35	21	390,750,805
Jan 03	1.41	1.39	0.35	21	375,240,269
Dec 02	3.57	3.55	2.87	18	361,591,277
Nov 02	-0.08	-0.11	-0.06	18	345,209,173
Oct 02	-0.58	-0.60	-0.30	18	186,509,569
Sep 02	2.06	2.03	1.53	15	159,711,482
Aug 02	1.77	1.74	1.48	12	245,817,273
Jul 02	1.78	1.75	1.18	13	254,339,684
Jun 02	2.35	2.32	1.87	10	139,039,292
May 02	1.88	1.86	1.48	9	134,921,063
Apr 02	2.69	2.67	2.08	8	129,124,024
Mar 02	-0.98	-1.00	-1.15	8	126,202,436
Feb 02	0.81	0.79	0.71	8	138,326,664
Jan 02	0.17	0.15	-0.17	8	135,778,458
Dec 01	-1.03	-1.05	-1.05	8	122,803,551
Nov 01	-1.50	-1.52	-0.99	8	124,168,033
Oct 01	2.25	2.22	1.29	8	125,913,155

Composite Returns - Rolling Monthly

AberdeenStandard Investments

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Sep 01	1.44	1.41	1.45	8	121,504,887
Aug 01	1.90	1.87	1.62	8	119,082,084
Jul 01	2.50	2.47	2.17	10	127,882,685
Jun 01	0.32	0.30	0.00	8	108,209,045
May 01	-0.22	-0.25	0.34	7	111,692,538
Apr 01	-0.19	-0.21	-0.26	7	113,141,890
Mar 01	-0.38	-0.40	-0.12	6	102,884,458
Feb 01	0.58	0.56	0.65	7	116,252,553
Jan 01	0.86	0.83	1.14	6	97,672,307
Dec 00	2.99	2.96	2.31	7	101,396,855
Nov 00	1.67	1.64	1.56	7	93,898,510
Oct 00	-0.07	-0.10	-0.04	7	92,706,780
Sep 00	0.08	0.06	0.67	7	91,799,482
Aug 00	0.14	0.11	0.60	7	91,509,940
Jul 00	-0.05	-0.08	0.05	6	86,544,871
Jun 00	1.96	1.93	1.90	7	78,283,354
May 00	0.06	0.04	0.33	7	74,686,659
Apr 00	-0.79	-0.82	-1.01	8	72,535,833
Mar 00	1.82	1.80	1.54	7	68,488,949
Feb 00	0.37	0.34	0.31	7	58,908,606
Jan 00	-0.84	-0.87	-0.90	7	53,253,604
Dec 99	-0.06	-0.08	-0.20	8	59,042,867
Nov 99	-0.41	-0.43	-0.21	7	56,580,583
Oct 99	-0.63	-0.66	0.11	6	58,073,308
Sep 99	0.95	0.93	1.10	6	59,269,230
Aug 99	-0.17	-0.20	0.14	6	59,685,660
Jul 99	0.07	0.05	0.61	6	60,102,802
Jun 99	-0.22	-0.24	-0.42	6	53,997,839
May 99	-0.90	-0.93	-1.07	6	53,825,701
Apr 99	0.49	0.46	0.24	6	56,790,515
Mar 99	0.36	0.33	0.70	<=5	55,087,777
Feb 99	-1.69	-1.71	-1.97	<=5	54,557,603
Jan 99	0.50	0.48	0.14	<=5	54,456,034
Dec 98	0.88	0.86	0.91	<=5	56,716,857
Nov 98	-0.13	-0.16	-0.42	<=5	52,903,408
Oct 98	-0.04	-0.07	0.76	<=5	53,403,520
Sep 98	3.38	3.35	3.25	<=5	57,685,563
Aug 98	2.37	2.34	1.83	<=5	2,798,877
Jul 98	0.77	0.74	0.36	<=5	2,734,235
Jun 98	0.30	0.27	0.49	<=5	3,259,163
May 98	0.74	0.71	0.60	<=5	2,719,009
Apr 98	0.70	0.68	0.82	<=5	1,903,961
Mar 98	0.07	0.04	0.02	<=5	1,895,044
Feb 98	0.29	0.26	0.19	<=5	2,769,692
Jan 98	0.97	0.95	1.20	<=5	2,761,704
Dec 97	0.46	0.44	0.48	<=5	3,544,509
Nov 97	0.31	0.28	-0.31	<=5	3,533,310
Oct 97	0.01	-0.01	1.37	<=5	2,498,111
Sep 97	2.05	2.02	1.47	<=5	2,500,612
Aug 97	-0.70	-0.72	-0.31	<=5	2,476,947
Jul 97	1.61	1.58	1.11	<=5	2,524,365
Jun 97	0.91	0.88	0.98	<=5	2,466,898
May 97	1.44	1.42	1.31	<=5	2,447,749
Apr 97	0.48	0.45	0.57	<=5	2,413,590
Mar 97	-0.59	-0.61	-0.58	<=5	4,831,728
Feb 97	1.00	0.98	-0.12	<=5	4,891,912
Jan 97	-0.58	-0.60	-0.51	<=5	4,843,819
Dec 96	-0.18	-0.20	-0.60	<=5	4,884,491

Composite Returns - Rolling Monthly

Period	Composite return gross (%)	Composite return net (%)	Benchmark return (%)	Number of portfolios	Market value at end of period
Nov 96	2.28	2.25	1.33	<=5	4,893,815
Oct 96	2.12	2.09	1.78	<=5	4,801,381
Sep 96	1.44	1.42	1.09	<=5	4,707,338
Aug 96	0.53	0.50	0.22	<=5	4,712,209
Jul 96	0.91	0.88	0.81	<=5	4,688,624
Jun 96	1.16	1.13	0.97	<=5	4,650,272
May 96	-0.10	-0.12	-0.01	<=5	4,596,269
Apr 96	0.73	0.71	-0.35	<=5	4,601,320
Mar 96	1.15	1.13	-0.34	<=5	4,571,664
Feb 96	-2.46	-2.49	-0.90	<=5	3,777,313
Jan 96	0.82	0.79	0.25	<=5	3,872,965
Dec 95	1.24	1.21	1.08	7	10,272,233
Nov 95	1.65	1.62	1.22	6	5,513,357
Oct 95	1.51	1.48	1.06	6	5,424,055
Sep 95	1.49	1.46	1.21	<=5	600,376
Aug 95	0.54	0.51	-0.33	<=5	601,547
Jul 95	0.92	0.90	0.21	<=5	598,341
Jun 95	-0.45	-0.48	0.66	<=5	3,522,121
May 95	3.03	3.01	2.86	<=5	3,557,580
Apr 95	0.77	0.75	1.33	<=5	3,452,883
Mar 95	3.68	3.66	2.20	6	59,865,387
Feb 95	1.13	1.10	2.19	6	57,737,988

Composite and Benchmark Quarterly and Annual Returns

Composite: Total Return Bond (All)
Benchmark: Bloomberg Barclays U.S. Aggregate Bond Index
Base currency: USD (reported in USD)
Gross returns as of: 30-Jun-20

	Q1		Q2		Q3		Q4		Annual	
Year	Composite (%)	Benchmark (%)	Composite (%)	Benchmark (%)	Composite (%)	Benchmark (%)	Composite (%)	Benchmark (%)	Composite (%)	Benchmark (%)
2020 (Jun)	1.09	3.15	6.55	2.90					7.71*	6.14*
2019	3.55	2.94	3.32	3.08	2.26	2.27	0.21	0.18	9.64	8.72
2018	-1.08	-1.46	-0.57	-0.16	-0.12	0.02	1.10	1.64	-0.68	0.01
2017	1.09	0.82	1.62	1.45	0.93	0.85	0.71	0.39	4.42	3.54
2016	3.12	3.03	2.42	2.21	1.39	0.46	-2.56	-2.98	4.34	2.65
2015	1.53	1.61	-2.00	-1.68	1.00	1.23	-0.32	-0.57	0.18	0.55
2014	2.12	1.84	2.36	2.04	0.05	0.17	1.45	1.79	6.09	5.97
2013	0.29	-0.12	-3.12	-2.32	0.47	0.57	0.21	-0.14	-2.18	-2.02
2012	1.64	0.30	1.77	2.06	2.88	1.59	0.72	0.22	7.18	4.22
2011	0.98	0.42	2.60	2.29	3.30	3.82	1.62	1.12	8.76	7.84

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

Composite: Total Return Bond (All)
Benchmark: Bloomberg Barclays U.S. Aggregate Bond Index
Base currency: USD (reported in USD)
Annualised gross returns as of: 30-Jun-20

	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	6.03	5.32	0.71	4.13	3.23	1.97	0.36	0.99	0.02	1.13	0.78	6.12	5.92	<=5 (<=5)	1,740.81	N/A	N/A
5 years	5.17	4.30	0.87	3.66	3.05	1.64	0.53	1.01	0.53	1.08	0.80	5.23	4.96	<=5 (<=5)	1,740.81	N/A	N/A
7 years	4.57	3.96	0.61	3.43	2.98	1.44	0.42	1.01	0.41	1.05	0.83	4.61	4.39	<=5 (<=5)	1,740.81	N/A	N/A
10 years	4.78	3.83	0.96	3.40	2.93	1.45	0.66	1.15	0.74	1.05	0.82	5.01	4.58	<=5 (<=5)	1,740.81	N/A	N/A
SI	6.72	5.37	1.34	4.01	3.40	1.71	0.78	0.98	0.92	1.07	0.82	N/A	N/A	<=5 (<=5)	1,740.81	N/A	N/A
31/12/2016-31/12/2019	4.37	4.03	0.34	2.89	2.87	0.86	0.40	0.83	0.49	0.96	0.91	4.40	4.27	<=5 (<=5)	1,709.96	N/A	N/A
31/12/2015-31/12/2018	2.67	2.06	0.61	2.80	2.84	1.06	0.58	0.44	0.77	0.92	0.86	2.71	2.38	<=5 (<=5)	1,602.22	606,245.08	0.26
31/12/2014-31/12/2017	2.96	2.24	0.72	2.77	2.78	0.84	0.86	0.79	0.81	0.95	0.91	3.05	2.70	6 (6)	1,995.05	370,088.38	0.54
31/12/2013-31/12/2016	3.51	3.03	0.48	2.95	2.98	0.91	0.52	1.05	0.64	0.94	0.91	3.55	3.24	6 (<=5)	2,527.56	338,134.04	0.75
31/12/2012-31/12/2015	1.30	1.44	-0.14	3.19	2.88	0.90	-0.16	0.32	-0.22	1.06	0.92	1.38	1.24	8 (<=5)	3,834.80	383,382.35	1.00
31/12/2011-31/12/2014	3.61	2.66	0.95	3.14	2.63	1.30	0.73	1.05	0.70	1.09	0.83	3.97	3.40	10 (7)	4,504.53	460,247.16	0.98
31/12/2010-31/12/2013	4.47	3.26	1.21	3.24	2.71	1.34	0.90	1.27	0.88	1.09	0.83	5.12	4.07	10 (7)	4,381.53	283,691.79	1.54
31/12/2009-31/12/2012	8.21	6.19	2.02	2.52	2.38	1.47	1.37	3.10	2.72	0.87	0.67	8.15	7.81	12 (7)	5,125.96	14,387.49	35.63

Composite inception: 01-Feb-95
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