

Aberdeen Standard SICAV I - Emerging Markets Smaller Companies Fund

A Acc USD



31 January 2021

Important Information

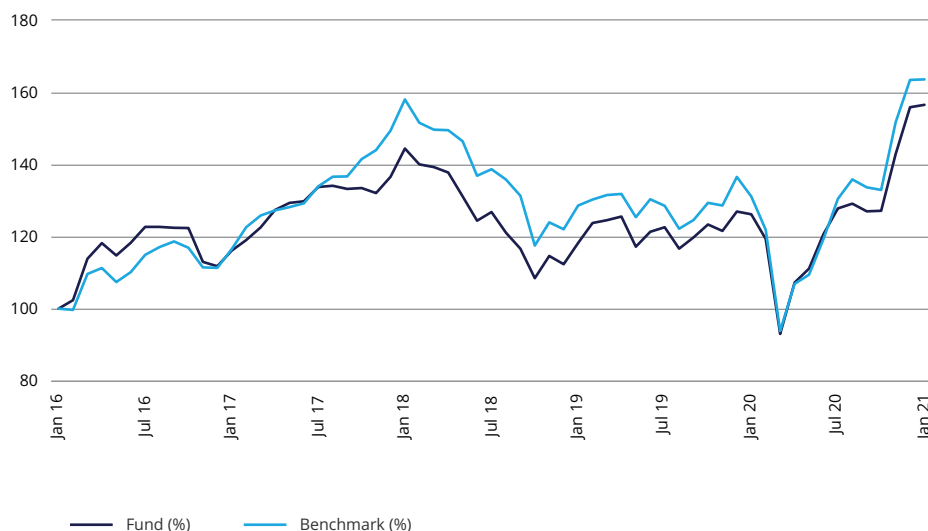
- The Fund invests in equities and equity-related securities of smaller companies in emerging market countries. Smaller Companies are defined as companies with a market capitalisation in the Base Currency of the Fund, as at the date of investment, of under US\$5 billion.
- The Fund invests in emerging markets which tend to be more volatile and is subject to higher political, regulatory, credit and liquidity risks.
- Smaller companies are subject to the risk of greater vulnerability, and are generally of lower liquidity and greater volatility than larger companies.
- The Fund's net derivative exposure may be up to 50% of the Fund's net asset value and subject to counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk.
- Investment in this Fund may involve a high degree of risk and may not be suitable for all investors. It is possible that the entire value of the investment could be lost.
- Investors are responsible for their investment decisions and should ensure that the intermediary has advised on Fund's suitability and consistency with their investment objective. If in doubt, please seek independent financial and professional advice.
- Investors should not invest in this Fund based solely on this document and should read the relevant offering documents (particularly the investment policies and risk factors) for more details before investing.

Objective

To achieve long-term total return by investing at least two-thirds of the Fund's assets in equities and equity-related securities of Smaller Companies with their registered office in an Emerging Market country; and/or Smaller Companies which have the reponderance of their business activities in an Emerging Market country; and/or holding companies that have the preponderance of their assets in Smaller Companies with their registered office in an Emerging Market country.

For the purpose of this Fund, Smaller Companies are defined as companies with a market capitalisation in the Base Currency of the Fund, as at the date of investment, of under US\$5 billion. Emerging Market refers to any country that is included in the MSCI Emerging Markets Index or composite thereof (or any successor index, if revised), or any country classified by the World Bank as a low to upper middle income country.

Performance



Cumulative and annualised performance

| | 1 month | 6 months | Year to date | 1 year | 3 years (p.a.) | 5 years (p.a.) |
|---------------|---------|----------|--------------|--------|----------------|----------------|
| Fund (%) | 0.43 | 22.52 | 0.43 | 24.09 | 2.73 | 9.38 |
| Benchmark (%) | 0.09 | 25.43 | 0.09 | 24.79 | 1.17 | 10.35 |

Discrete annual returns - year to 31/1

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---------------|-------|------|--------|-------|-------|
| Fund (%) | 24.09 | 6.76 | -18.16 | 24.40 | 16.12 |
| Benchmark (%) | 24.79 | 1.97 | -18.63 | 35.66 | 16.54 |

Performance Data: Share Class A Acc USD

Source: Lipper. Basis: Total Return, NAV to NAV, net of annual charges, gross income reinvested, (USD).

"Fund (%)" refers to the actual unit price performance of the shareclass shown. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower.

Benchmark history: Benchmark - MSCI Emerging Markets Small Cap Index (USD)

Past performance is not a guide to future returns and future returns are not guaranteed.

Ratings

Morningstar

★★★

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Key facts

| | |
|------------------------------------|---|
| Fund manager(s) | Global Emerging Markets Equity Team |
| Fund launch date | 26 March 2007 |
| Share class launch date | 26 March 2007 |
| Management company | Aberdeen Standard Investments Luxembourg S.A. |
| Fund size | USD 300.8m |
| Number of holdings | 64 |
| Benchmark | MSCI Emerging Markets Small Cap Index (USD) |
| Fund historic yield ¹ | 0.00% |
| Initial sales charge ² | 5.00% |
| Annual management charge | 1.75% |
| Ongoing charge figure ³ | 2.02% |
| Minimum initial investment | USD 1,000 or currency equivalent |
| Fund type | SICAV |
| Valuation point | 13:00 (LUX time) |
| Base currency | USD |
| Share class currency | USD |
| Price high/low (52 wks) | USD23.519/USD12.307 |
| Price as at 29/01/2021 | USD22.710 |
| Sedol | B1KR676 |
| ISIN | LU0278937759 |
| Bloomberg | AEMSAUA LX |
| Citicode | V310 |
| Reuters | LP65071396 |
| Valoren | 2942183 |
| WKN | A0MQN4 |
| Domicile | Luxembourg |

Please refer to Aberdeen Standard SICAV I Fund Prospectus for more details of other fees.

For further information
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Top ten holdings (%)

| | |
|---|------|
| Beluga Group PJSC | 4.1 |
| ASM International NV | 4.0 |
| Mphasis Ltd | 3.3 |
| Kingdee International Software Group Co Ltd | 3.2 |
| Chroma ATE Inc | 3.1 |
| FPT Corp | 3.1 |
| Pacific Basin Shipping Ltd | 2.7 |
| Syngene International Ltd | 2.3 |
| Network International Holdings PLC | 2.2 |
| Poya International Co Ltd | 2.2 |
| Assets in top ten holdings | 30.2 |

Market (%)

| | |
|-----------------|------|
| China/Hong Kong | 16.1 |
| India | 15.1 |
| Taiwan | 12.5 |
| South Korea | 8.7 |
| Russia | 5.6 |
| Brazil | 5.6 |
| Vietnam | 5.0 |
| Netherlands | 4.0 |
| Singapore | 3.8 |
| Cash and Other | 23.6 |

Source : Aberdeen Standard Investments 31/01/2021
Figures may not always sum to 100 due to rounding.

Sector (%)

| | |
|------------------------|------|
| Information Technology | 35.8 |
| Consumer Discretionary | 14.3 |
| Industrials | 14.2 |
| Financials | 9.2 |
| Real Estate | 6.1 |
| Materials | 5.8 |
| Consumer Staples | 5.8 |
| Cash and Other | 8.8 |

Risk stats

| | 3 years | 5 years |
|--------------------|---------|---------|
| Beta^ | 0.91 | 0.91 |
| Fund Volatility^ | 22.02 | 18.86 |
| Information Ratio^ | 0.61 | 0.25 |
| R-Squared^ | 0.94 | 0.90 |
| Sharpe Ratio^ | 0.22 | 0.46 |
| Tracking Error^ | 5.92 | 6.14 |

Source: Aberdeen Standard Investments, total return, Gross of Fees, BPSS, Datastream, USD, as of 31/12/2020. Please note the risk analytics figures are calculated on gross returns whereas the performance figures are based on net asset value (NAV) returns. In addition, the risk analytics figures lag the performance figures by one month. It should be noted that the figures provided regarding risk would be adjusted if fund fees and expenses were included.^ 3 and 5 year annualised. Beta is a measure of the volatility of a portfolio in comparison to a benchmark index. Fund volatility measures historical volatility. Information ratio measures the portfolio returns beyond the returns of a benchmark, usually an index, compared to the volatility of those returns. R-squared measures the percentage of a fund or securitys movements that can be explained by movements in a benchmark index. Sharpe ratio measures risk-adjusted performance. Tracking error measures the divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark.

To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Product Key Facts Statement and Prospectus which are available on our website www.aberdeenstandard.com.hk. The Prospectus also contains a glossary of key terms used in this document.

¹The Historic Yield as at 31/12/2020 reflects distributions declared over the past twelve months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.

²These are the maximum charges that we might take out of your money before it is invested. In some cases, the charges may be less and you should speak to your financial advisor about this.

³The Ongoing Charge Figure (OCF), is the overall cost shown as a percentage of the value of the assets of the fund. It is made up of the Annual Management Charge (AMC) of 1.75% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the fund. The Ongoing Charges figure can help you compare the annual operating expenses of different funds.

Important information

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Investment involves risk. The value of investments and the income from them can go down as well as up and investors may get back less than the amount invested. Past performance is not a guide to future performance. Investment returns are denominated in the base currency of the fund. US / HK dollar based investors are therefore exposed to fluctuations in the US dollar / HK dollar / base currency exchange rate. No liability whatsoever is accepted for any loss arising from any person acting on any information contained in this document.

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