Aberdeen Standard SICAV I - Asian Smaller Companies Fund

A Acc USD

31 January 2021

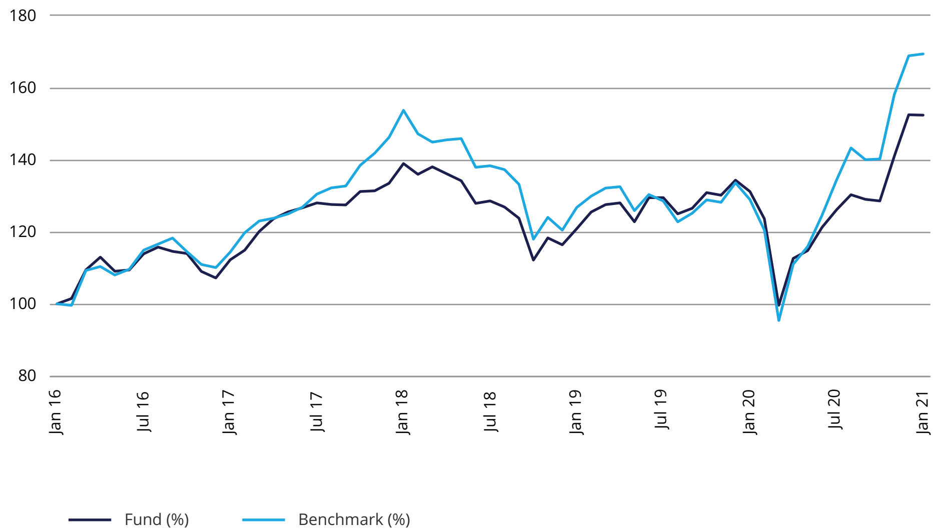
Important Information

- The Fund invests in equities and equity-related securities of smaller companies in Asia Pacific countries (excluding Japan). 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 Asia Pacific country (excluding Japan); and/or Smaller Companies which have the preponderance of their business activities in an Asia Pacific country (excluding Japan); and/or holding companies that have the preponderance of their assets in Smaller Companies with their registered office in an Asia Pacific country (excluding Japan).
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.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (%)	-0.07	20.84	-0.07	16.17	3.12	8.78
Benchmark (%)	0.31	26.07	0.31	31.35	3.27	11.10

Discrete annual returns - year to 31/1

	2021	2020	2019	2018	2017
Fund (%)	16.17	8.55	-13.03	23.80	12.24
Benchmark (%)	31.35	1.73	-17.57	34.41	14.39

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 AC Asia Pacific ex Japan Small Cap Index (USD)

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

Ratings

Morningstar	★★★

Key facts

Fund manager(s)	Asia Pacific Equity Team
Fund launch date	28 March 2006
Share class launch date	28 March 2006
Management company	Aberdeen Standard Investments Luxembourg S.A.
Fund size	USD 858.5m
Number of holdings	79
Benchmark	MSCI AC Asia Pacific ex Japan 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]	1.99%
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)	USD56.227/ USD31.878
Price as at 29/01/2021	USD54.018
Sedol	B0L11H5
ISIN	LU0231459107
Bloomberg	AGASMA2 LX
Citicode	OL96
Reuters	LP65028095
Valoren	2320486
WKN	A0HMM3
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 (%)

ASM International NV	4.2
Bank OCBC Nisp Tbk PT	3.2
Chroma ATE Inc	2.5
Mphasis Ltd	2.5
Shangri-La Hotels Malaysia Bhd	2.2
Douzone Bizon Co Ltd	2.0
Cebu Holdings Inc	1.9
China Conch Venture Holdings Ltd	1.9
LEENO Industrial Inc	1.9
Pro Medicus Ltd	1.8
Assets in top ten holdings	**24.1**

Market (%)

India	17.7
China	14.5
Taiwan	10.6
South Korea	10.2
Australia	8.7
Singapore	5.3
Indonesia	4.8
Vietnam	4.4
New Zealand	4.4
Cash and Other	19.4

Source : Aberdeen Standard Investments 31/01/2021

Figures may not always sum to 100 due to rounding.

Sector (%)

Information Technology	35.3
Industrials	15.6
Real Estate	9.4
Financials	9.1
Consumer Discretionary	8.2
Healthcare	7.5
Materials	5.6
Cash and Other	9.3

Risk stats

	3 years	5 years
Beta^	0.83	0.82
Fund Volatility^	19.11	16.24
Information Ratio^	0.31	0.10
R-Squared^	0.95	0.91
Sharpe Ratio^	0.26	0.51
Tracking Error^	5.91	5.92

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.

[1]The 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.
[2]These 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.
[3]The 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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