

# Aberdeen Pacific Equity Fund

Performance Data and Analytics to 31 August 2018

## Fund objective

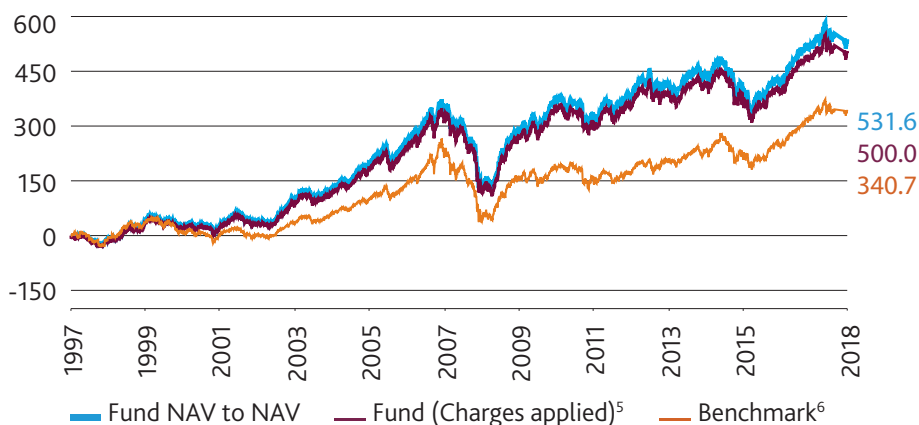
Aims to provide holders with medium to long-term capital growth from a diversified portfolio of Asian-Pacific equities excluding Japanese equities, and as a feeder fund to invest in the equity-based Asia Pacific sub-funds of Aberdeen Standard Select Portfolio, namely the Aberdeen China Opportunities Fund, Aberdeen Indonesia Equity Fund, Aberdeen Malaysian Equity Fund, Aberdeen Singapore Equity Fund and Aberdeen Thailand Equity Fund, and invests up to 10% of its deposited property in the Aberdeen Global - Indian Equity Fund\*, a sub-fund of the Luxembourg-registered Aberdeen Global.

## Key information

|                                      |                                                 |                             |                    |
|--------------------------------------|-------------------------------------------------|-----------------------------|--------------------|
| Fund included under <sup>2</sup>     | CPFIS-OA <sup>1</sup> /SRS                      | Switching fee               | 1.0%               |
| Inception date                       | 5 Dec 1997                                      | Management fee <sup>4</sup> | 1.5% p.a           |
| Benchmark                            | MSCI AC Asia Pacific ex Japan                   | Min. investment             | S\$1,000/US\$1,500 |
| Monthly investment plan <sup>2</sup> | S\$100 min.                                     | Min. subsequent investment  | S\$100/US\$1,500   |
| Front end load                       | 5.0% (Cash/SRS)<br>3.0% (CPFIS-OA) <sup>3</sup> | Fund size                   | S\$1.5bn           |

## Performance

Percentage Growth Total Return (05/12/1997 - 31/08/2018)



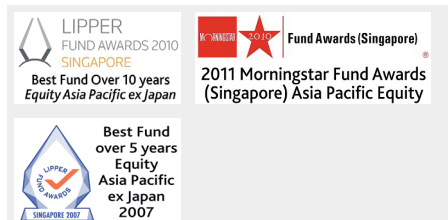
## Performance (%)

| SGD                                 | Cumulative |        |      |       | Annualised |       |        |
|-------------------------------------|------------|--------|------|-------|------------|-------|--------|
|                                     | 1 mth      | 3 mths | 1 yr | 3 yrs | Incep.     | 3 yrs | Incep. |
| Fund NAV to NAV                     | -0.8       | -2.0   | 1.9  | 25.9  | 531.6      | 8.0   | 9.3    |
| Fund (Charges applied) <sup>5</sup> | -5.7       | -6.9   | -3.2 | 19.6  | 500.0      | 6.1   | 9.0    |
| Benchmark <sup>6</sup>              | -0.5       | -1.3   | 4.3  | 40.9  | 340.7      | 12.1  | 7.4    |

| USD <sup>7</sup>                    | Cumulative |        |      |       | Annualised |       |        |
|-------------------------------------|------------|--------|------|-------|------------|-------|--------|
|                                     | 1 mth      | 3 mths | 1 yr | 3 yrs | Incep.     | 3 yrs | Incep. |
| Fund NAV to NAV                     | -1.4       | -4.4   | 0.9  | 29.7  | 263.0      | 9.0   | 9.5    |
| Fund (Charges applied) <sup>5</sup> | -6.3       | -9.1   | -4.1 | 23.2  | 244.9      | 7.2   | 9.1    |
| Benchmark <sup>6</sup>              | -1.1       | -3.7   | 3.3  | 45.1  | 287.5      | 13.2  | 10.0   |

Source: Lipper, percentage growth, gross income reinvested.



## Top ten holdings\* (%)

|                                       |      |
|---------------------------------------|------|
| Aberdeen Global - Indian Equity Fund* | 7.8  |
| Aberdeen Singapore Equity Fund        | 6.9  |
| Samsung Electronics (Pref)            | 5.8  |
| Aberdeen China Opportunities Fund     | 4.7  |
| Tencent Holdings                      | 4.5  |
| TSMC                                  | 4.4  |
| Aberdeen Thailand Equity Fund         | 3.1  |
| Aberdeen Indonesia Equity Fund        | 3.0  |
| China Resources Land                  | 2.9  |
| AIA Group                             | 2.6  |
| Total                                 | 45.7 |

## Country allocation\* (%)

|                 |       |
|-----------------|-------|
| China/Hong Kong | 35.5  |
| India           | 13.1  |
| Singapore       | 12.7  |
| South Korea     | 10.1  |
| Australia       | 6.8   |
| Taiwan          | 5.3   |
| Indonesia       | 5.1   |
| Philippines     | 3.9   |
| Thailand        | 3.1   |
| Malaysia        | 1.9   |
| United Kingdom  | 0.9   |
| Sri Lanka       | 0.3   |
| Cash            | 1.3   |
| Total           | 100.0 |

Figures may not always sum to 100 due to rounding.

<sup>1</sup> Higher Risk - Narrowly Focused (Regional - Asia).

<sup>2</sup> S\$ Class only.

<sup>3</sup> With effect from 1 Jul 07.

<sup>4</sup> No double charging for management and advisory fees at the underlying fund level.

<sup>5</sup> Includes the effect of an assumed 5% front end load, which the investor might or might not pay. NAV to NAV figures are a better reflection of underlying investment performance.

<sup>6</sup> Benchmark is MSCI AC Asia Pacific ex Japan TR.

<sup>7</sup> Fund available for US\$ investment since 1 Jun 04.

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[www.aberdeen-asia.com](http://www.aberdeen-asia.com)  
Important information overleaf

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Performance Data and Analytics to 31 August 2018

## Prices over past 12 months

|     | Highest NAV           | Lowest NAV            |
|-----|-----------------------|-----------------------|
| SGD | \$6.5004 (23/01/2018) | \$5.8140 (6/07/2018)  |
| USD | \$3.9057 (26/01/2018) | \$3.3326 (16/08/2018) |

## Fund manager's report

- Asian equities were subdued in August, hampered by China as escalating trade tensions dampened risk appetite. The US and China imposed tariffs on another US\$16 billion of each other's exports, while US President Donald Trump threatened higher duties on another US\$200 billion of mainland goods. Broader volatility in emerging-market currencies, due to financial turmoil in Turkey and Argentina, also dented sentiment.
- The technology sector was pressured by Tencent's weaker-than-expected earnings and concerns over stricter regulations on online games. We continue to like the company for its quality ecosystem.
- Online car portal Autohome was weighed by its muted forecasts and concerns over tariffs on US car imports. A meeting with management reaffirmed our conviction in the business. Sunny Optical's shares fell after its margins contracted by more than expected. We met with its management, which gave us greater confidence in its long-term prospects. Therefore, we capitalised on price weakness to build up our positions in both holdings.
- Elsewhere, we added to Travelsky Technology, which has a near monopoly in airline-ticket distribution in the mainland. We also topped up Korea's LG Chem, given its unique business mix and attractive valuations.
- By contrast, we took profits from TSMC on relative price strength, following its lowered forecasts that still exceeded analysts' expectations.

## Important information

**Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.**

The information in this document should not be considered an offer, or solicitation, to deal in any funds in the Aberdeen Standard Select Portfolio. The information is provided on a general basis for information purposes only, and is not to be relied on as investment, legal, tax or other advice as it does not take into account the investment objectives, financial situation or particular needs of any specific investor.

The CPF interest rate for the Ordinary Account ('OA') is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the CPF Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. In addition, the CPF Board pays an extra interest rate of 1% per annum on the first \$60,000 of a CPF member's combined balances, including up to \$20,000 in the OA. From January 2016, CPF members aged 55 and above will also earn an additional 1% extra interest on the first \$30,000 of their combined balances (with up to \$20,000 in the OA). This is paid over and above the current extra 1% interest that is earned on the first \$60,000 of their combined balance. The first \$20,000 in the OA will not be allowed to be invested under the CPF Investment Scheme.

Investments in the fund(s) are not deposits in, obligations of, or guaranteed or insured by Aberdeen Standard Investments (Asia) Limited ('ASI Asia'), and are subject to investment risks, including the possible loss of the principal amount invested. Unit values and income therefrom may fall or rise. Past performance is not necessarily indicative of future performance. Investors should read the prospectus and the product highlights sheet or seek relevant professional advice, before making any investment decision.

**The fund(s) as well as their underlying fund(s) may use or invest in financial derivative instruments. Please refer to the prospectus of the Aberdeen Standard Select Portfolio fund(s) for more information.**

The above is based on information available as at 31/08/2018, unless otherwise stated. ASI Asia reserves the right to make any amendments to the information at any time, without notice.

This publication has not been reviewed by the Monetary Authority of Singapore.

**Aberdeen Standard Investments (Asia) Limited, Registration Number 199105448E**

## Sector allocation\* (%)

|                            |              |
|----------------------------|--------------|
| Financials                 | 25.8         |
| Information Technology     | 22.8         |
| Materials                  | 11.2         |
| Real Estate                | 10.7         |
| Industrials                | 7.2          |
| Consumer Discretionary     | 5.8          |
| Consumer Staples           | 5.1          |
| Healthcare                 | 5.1          |
| Telecommunication Services | 3.9          |
| Energy                     | 0.7          |
| Utilities                  | 0.5          |
| Cash                       | 1.3          |
| <b>Total</b>               | <b>100.0</b> |

Figures may not always sum to 100 due to rounding.

## Risk statistics

|                    |       |
|--------------------|-------|
|                    | 3 yrs |
| Beta               | 0.99  |
| Standard Deviation | 10.36 |
| Sharpe Ratio       | 0.82  |

## Codes

|                  |                                          |
|------------------|------------------------------------------|
| UK Sedol number  | 6156907                                  |
| ISIN code        | SGD - SG9999000459<br>USD - SG9999001903 |
| Bloomberg ticker | SGD - ABPACII SP<br>USD - ABPACEU SP     |

Note: The Fund is an open-ended sub-fund under the Aberdeen Standard Select Portfolio. Where indicated (\*) some positions are held by the underlying fund which is not authorised for public sale in Singapore. The name of the underlying fund was changed from Aberdeen Global - India Opportunities Fund to Aberdeen Global - Indian Equity Fund with effect from 1 Oct 08. All non-performance data is sourced from Aberdeen Standard Investments (Asia) Limited with gross risk statistics also from BPSS, Datastream. With effect from 3 Sep 2018, the Fund name will be changed from Aberdeen Pacific Equity Fund to Aberdeen Standard Pacific Equity Fund.

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A copy of the prospectus is available from the website or from:

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