

Continental European Equity Income Fund

30 June 2020

The fund aims to provide income and some capital growth over the longer term by investing predominately in the shares of companies listed on European stock markets, excluding the UK. The fund typically holds a concentrated portfolio of stocks and may also hold a proportion in government, corporate and other bonds to supplement the income of the fund. The fund is actively managed by our investment team, who will select stocks to try to take advantage of opportunities they have identified.

Past performance is not a guide to future returns and future returns are not guaranteed. The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment. The fund may use derivatives to reduce risk or cost, or to generate additional capital or income at low risk. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks. The value of assets held within the fund may rise and fall as a result of exchange rate fluctuations.

SICAV Fund

Equity Fund

Monthly

Fund Manager	Will James
Launch Date	11 Mar 2014
Base Currency	EUR
Benchmark*	FTSE World Europe ex UK
Current Fund Size	€9.7m

* This is the Fund benchmark. Where shareclasses are available in a different currency to the Fund's base currency, an alternative benchmark will be referenced for performance comparison purposes. For example, for a USD-hedged shareclass, performance will be referenced against a USD-hedged version of the Fund benchmark or a local currency (equivalent) index. This document is intended for use by individuals who are familiar with investment terminology. To help you understand this fund and for a full explanation of specific risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Key Investor Information Documents and Prospectus which are available on our website – www.aberdeenstandard.com.

Aberdeen Standard Investments has not considered the suitability of investment against your individual needs and risk tolerance. If you are in any doubt as to whether this fund is suitable for you, you should seek advice. An adviser is likely to charge for advice. We are unable to provide investment advice.

Fund Information *

Composition by Country

	Fund %
Germany	21.2
France	15.7
Switzerland	12.8
Netherlands	11.2
Italy	10.7
Sweden	8.7
Denmark	5.6
Finland	5.3
Norway	2.1
Spain	1.9
Belgium	1.0
Cash and Other	3.8

Composition by Sector

	Fund %
Financials	23.1
Industrials	14.1
Health Care	13.4
Utilities	12.3
Consumer Staples	10.0
Communication Services	6.2
Energy	4.8
Materials	4.8
Cash and Other	3.8
Real Estate	3.0
Information Technology	2.9
Consumer Discretionary	1.6

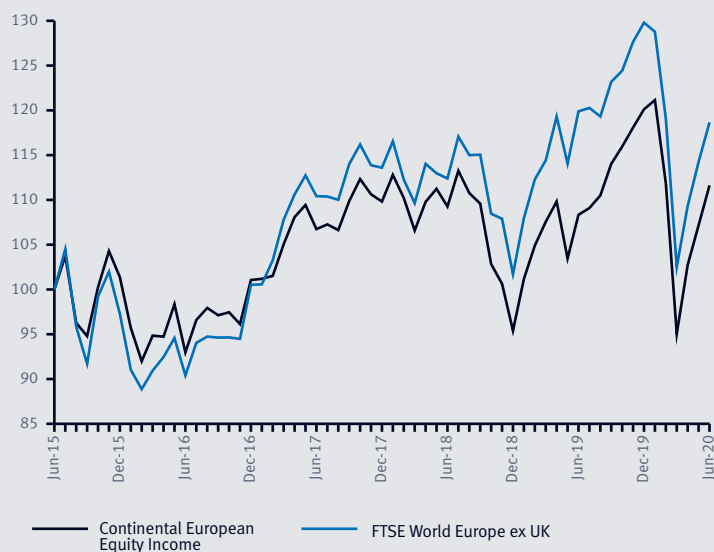
Top Ten Holdings

Stocks	Fund %
Enel	5.0
RWE	3.9
FincoBank	3.7
AXA	3.6
Roche	3.5
Novo Nordisk	3.4
Zurich Insurance Group	3.3
Nestle	3.1
Vonovia	3.0
Sanofi	2.9

Assets in top ten holdings	35.4
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Fund Performance *

Price Indexed



Performance has been calculated over the stated period on the share price performance basis, based on the institutional shareclass and net of fees. For your relevant charges please contact your Aberdeen Standard Investments Sales Representative.

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Benchmark)

Cumulative Performance

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Benchmark)

	YTD (%)	1 month (%)	3 months (%)	6 months (%)	1 year (%)
Continental European Equity Income	-7.1	4.2	17.4	-7.1	3.0
FTSE World Europe ex UK	-8.6	3.9	15.7	-8.6	-1.0

	3 years (%)	5 years (%)	Since launch (%)
Continental European Equity Income	4.6	11.6	34.8
FTSE World Europe ex UK	7.5	18.7	42.8

Year on Year Performance

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Benchmark)

	Year to 30/06/2020 (%)	Year to 30/06/2019 (%)	Year to 30/06/2018 (%)	Year to 30/06/2017 (%)	Year to 30/06/2016 (%)
Continental European Equity Income	3.0	-0.8	2.4	14.8	-7.0
FTSE World Europe ex UK	-1.0	6.7	1.8	22.1	-9.6

Note: Performance has been calculated over the stated period on the share price performance basis, based on the given shareclass and net of fees.

Past Performance is not a guide to future performance. The price of shares and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

For full details of the fund's objective, policy, investment and borrowing powers and details of the risks investors need to be aware of, please refer to the prospectus.

The fund does not have an index-tracking objective.

Definitions

Cash and Other - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

Other Fund Information

	Retail Acc	Retail Dist	Institutional Acc	Institutional Dist	Currency
Bloomberg	SLCEEA LX	SLCEEA LX	SLCEEA LX	SLCEDEI LX	EUR
ISIN	LU1278887010	LU1278887283	LU0995141834	LU0995141917	EUR
WKN	n/a	n/a	A1XEQB	A1XEQC	EUR

Domicile	Luxembourg
Custodian Name	The Bank of New York Mellon SA/NV, Luxembourg Branch, 2-4 Rue Eugene Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg
Auditor Name	KPMG Luxembourg, 39, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

	Interim	Annual
Reporting Dates	30 Jun	31 Dec
Settlement Time	T+3	
Email	LUXMB-ASI-TA@bnymellon.com	
Telephone	+352 24 525 716	
Share Price Calculation Time	15:00 (Luxembourg time)	
Dealing Cut Off Time	13:00 (Luxembourg time)	

Not all shareclasses displayed may be available in your jurisdiction.

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Additional Information for Switzerland : The prospectus, the key investor information documents, the articles of incorporation, the annual and semi-annual report in German, and further information can be obtained free of charge from the representative in Switzerland: Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland, web: www.carnegie-fund-services.ch. The Swiss paying agent is: Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva. The last share prices can be found on www.fundinfo.com.

To find out more about our fund range, visit our website or alternatively speak to your usual contact at Aberdeen Standard Investments.

www.aberdeenstandard.com

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