

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

**ASI Target Return Bond Fund I Inc (ISIN GB00BWK27D16) A sub-fund of Aberdeen Standard OEIC I. Aberdeen Standard Fund Managers Limited is the Authorised Corporate Director that manages the Fund.**

## OBJECTIVES AND INVESTMENT POLICY

### Investment Objective

To generate a positive return over rolling 12-month periods in all market conditions by investing in government and corporate bonds issued anywhere in the world. Invested capital is however at risk and there is no guarantee that this positive return will be attained over any time period.

**Performance Target:** To exceed the return of the 3-month GBP LIBOR plus 3% per annum before charges. The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.  
3-month GBP LIBOR has been chosen as a proxy for the return on cash deposits.

### Investment Policy

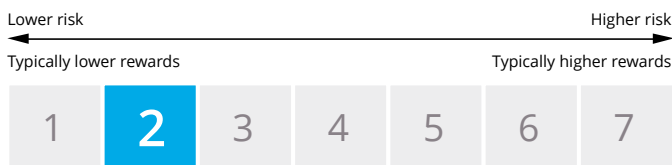
#### Portfolio Securities

- The fund will invest directly or indirectly via derivatives, in fixed income markets and bonds issued anywhere in the world by governments, sub-sovereigns and corporations, as well as money market instruments and cash.
- The fund may invest in investment grade, high yield, inflation-linked, convertible, asset backed and mortgage backed bonds.
- The fund has flexibility to seek returns from currencies.
- The fund may invest in other funds (including those managed by Aberdeen Standard Investments).
- In some instances, up to 100% of the fund may at any time consist of money market instruments and cash.

#### Management Process

- The management team use their discretion (active management) to identify the investments analysing bonds and derivatives, in addition to global economic and market conditions (for example, interest rates and inflation), seek to identify misalignments between their assessment of growth prospects and creditworthiness of investments relative to that of the market, and make flexible allocations across the fixed income and foreign exchange universe.

## RISK AND REWARD PROFILE



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.

The fund is rated as 2 because of the extent to which the following risk factors apply:

- The fund invests in mortgage- and asset-backed securities which are subject to prepayment, extension, liquidity and default risk.
- Convertible securities are investments that can be changed into another form upon certain triggers. As such, they can exhibit credit, equity and fixed interest risk. Contingent convertible securities (CoCos) are similar to convertible securities but have additional triggers which mean that they are more vulnerable to losses and volatile price movements and hence become less liquid. For example, a coco bond can lose some or all of its value instantaneously if a trigger, such as the issuer experiencing capital shortfalls, occurs.
- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market

- The team also seek to reduce the risk of losses and the expected change (as measured by annual volatility) in the value of the fund, is not ordinarily expected to exceed 7.50%.

#### Derivatives and Techniques

- The fund will make extensive use of derivatives to reduce risk, reduce cost and/ or generate extra income or growth consistent with the risk profile of the fund (often referred to as "Efficient Portfolio Management"). Derivatives include instruments used to manage expected changes in interest rates, inflation, currencies or creditworthiness of corporations or governments. Derivatives can be used to generate growth, consistent with the fund's risk profile, if market prices are expected to rise ("long positions") or fall ("short positions"). Leverage in the fund arises as a result of the use of derivatives.
- Examples of investment strategies implemented through derivatives are: An assessment of the direction of credit quality in one market relative to another; An assessment of one currency relative to another; An assessment of the direction of interest rates.

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus).

If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.

**Recommendation:** the fund may not be appropriate for investors who plan to withdraw their money within one year. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

conditions, such as a failure amongst market participants. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses.

- The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.
- The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.

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.

Inflation reduces the buying power of your investment and income.

The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.

The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.

The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third

party providers failing or going into administration.

## CHARGES

The charges you pay are used to pay the costs of running the fund including marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the fund over a year

Ongoing charges	0.61%
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### Charges taken from the fund under certain specific conditions

Performance fee	0.00%
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The Ongoing Charges figure is an estimate based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund. An estimate is used in order to provide the figure that will most likely be charged.

Where the Fund invests in an open-ended collective investment scheme which is operated or managed by the ACD/the Manager or an associate of the ACD/the Manager, no additional annual management charge will be incurred by the Fund on such an investment.

The annual report for each financial year will include detail on the exact charges made.

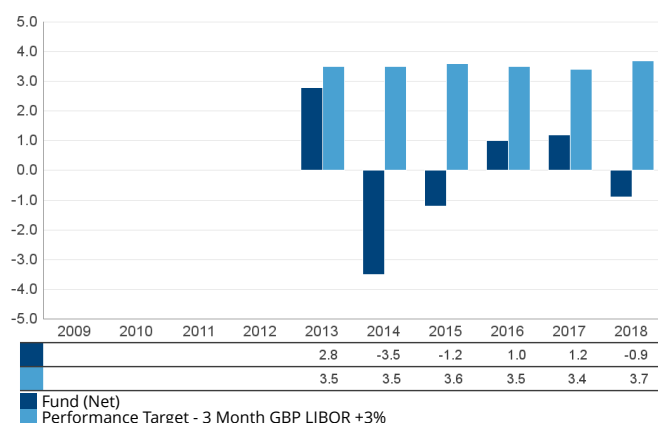
The Ongoing Charge figure is as at 01/03/18.

Further information on the charges can be found in the Prospectus.

## PAST PERFORMANCE

ASI Target Return Bond Fund, I Inc, 31 December 2018

% Returns



Past performance is not a guide to future performance.

Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Performance is calculated in GBP.

The fund was launched in 2015. The share/unit class was launched in 2015.

The past performance information for the period prior to 28 August 2015 reflects that of the Aberdeen Investment Funds ICVC III Absolute Return Bond Fund.

From 7 August 2019 the fund name was amended from Aberdeen Target Return Bond Fund to ASI Target Return Bond Fund.

## PRACTICAL INFORMATION

This document describes only one share class and other share classes are available. Information on how to buy, sell and switch shares is available by contacting us (see below).

Detailed information about the Fund, including its Prospectus, latest Annual and Half-Yearly reports and current share prices is available at [aberdeenstandard.com](http://aberdeenstandard.com). Alternatively, please contact Aberdeen Standard Fund Managers Limited, PO BOX 12233, Chelmsford, Essex CM99 2EE. Telephone: 0345 113 6966. Email: [customer.services@aberdeenstandard.com](mailto:customer.services@aberdeenstandard.com). The documents are available in English only.

Aberdeen Standard OEIC I offers a range of funds with diversified investment objectives. The Prospectus, Annual and Half-Yearly reports cover all the funds within Aberdeen Standard OEIC I. In the unlikely event of one fund having debts, the assets of the other funds may not be used to settle these.

The Fund's Authorised Corporate Director is Aberdeen Standard Fund Managers Limited.

The depositary of the Fund is Citibank Europe plc, acting through its UK Branch.

The tax legislation of the United Kingdom may have an impact on your personal tax position.

Aberdeen Standard Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

Details of an up-to-date UCITS V Remuneration Policy Statement, including but not limited to, a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits, including the composition of the Remuneration Committee, are available at [aberdeenstandard.com](http://aberdeenstandard.com) and a paper copy will be made available

free of charge on request to the Authorised Corporate Director.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Aberdeen Standard Fund Managers Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom. This key investor information is accurate as at 07/08/2019.