

Aberdeen Standard SICAV I - North American Smaller Companies Fund

A Acc USD

Performance Data and Analytics to 30 April 2020



Important Information

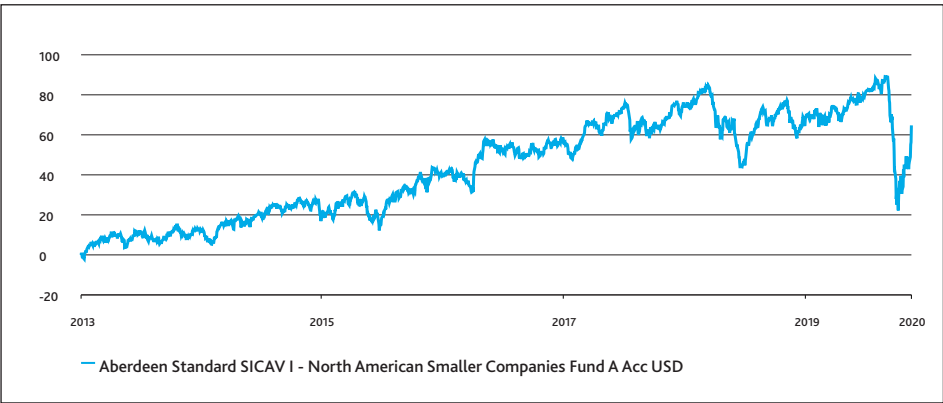
- TThe Fund invests in equities and equity-related securities of companies registered in or conducting the bulk of their business activities in the United States of America. Smaller Companies are defined as companies with a market capitalisation of under US\$5 billion.
- The Fund's exposure to a single country market increases potential volatility.
- 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.

Investment 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 the United States of America; and/or Smaller Companies which have the preponderance of their business activities in the United States of America; and/or holding companies that have the preponderance of their assets in Smaller Companies with their registered office in the United States of America.

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 performance (%)

| | YTD | 6 months | 1 year | 3 years | 5 years | Since Launch |
|-----------|-------|----------|--------|---------|---------|--------------|
| Fund | -9.5 | -6.2 | -6.7 | 6.1 | 33.3 | 64.7 |
| Benchmark | -17.9 | -12.8 | -13.6 | 0.1 | 17.1 | 38.7 |

Calendar year performance (%)

| | YTD | 2019 | 2018 | 2017 | 2016 | 2015 |
|-----------|-------|------|-------|------|------|------|
| Fund | -9.5 | 24.6 | -14.3 | 9.4 | 21.1 | 8.2 |
| Benchmark | -17.9 | 26.2 | -12.5 | 15.1 | 20.4 | -3.9 |

Source: Lipper. Calculation basis: total return, NAV to NAV, in USD, net of annual charges, gross income/dividend reinvested. These figures do not include an initial charge; if this is paid, it will reduce performance from that shown. Past performance is not a guide to future performance. Morningstar, Inc. All Rights Reserved. Morningstar Rating™ as of 30/04/2020, in the Sector US Small-Cap Equity Morningstar Category.

★★★★★
Overall Morningstar Rating™

Top ten holdings

| | % |
|----------------------------------|-------------|
| BJ's Wholesale Club Holdings Inc | 3.2 |
| TMX Group Ltd | 2.9 |
| LCI Industries | 2.8 |
| Mercury Systems Inc | 2.7 |
| Emergent BioSolutions Inc | 2.6 |
| Horizon Therapeutics Plc | 2.5 |
| Globus Medical Inc | 2.4 |
| First Interstate Bancsystem Inc | 2.3 |
| Neenah Inc | 2.3 |
| Quaker Chemical Corp | 2.3 |
| Total | 26.0 |
| Total number of holdings | 54 |

Country breakdown

| | % |
|---------------|--------------|
| United States | 87.5 |
| Canada | 6.5 |
| India | 1.6 |
| Israel | 1.5 |
| Cash | 2.9 |
| Total | 100.0 |

Sector breakdown

| | % |
|------------------------|--------------|
| Information Technology | 24.6 |
| Industrials | 21.8 |
| Healthcare | 15.3 |
| Financials | 11.5 |
| Consumer Discretionary | 8.2 |
| Materials | 6.0 |
| Consumer Staples | 5.9 |
| Communication Services | 2.1 |
| Other | 1.7 |
| Cash | 2.9 |
| Total | 100.0 |

Figures may not always sum to 100 due to rounding.

For further information

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Fund risk statistics

| | 3 years | 5 years |
|---------------------------------------|---------|---------|
| Annualised Standard Deviation of Fund | 18.99 | 16.64 |
| Beta | 0.88 | 0.84 |
| Sharpe Ratio | -0.14 | 0.20 |
| Annualised Tracking Error | 5.00 | 5.86 |

Source: Aberdeen Standard Investments, total return, Gross of Fees, BPSS, Datastream, USD.

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.

Standard deviation measures historical volatility. Beta is a measure of the volatility of a portfolio in comparison to 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.

Key information

| | |
|--------------------------|--------------------------------|
| Benchmark | Russell 2000 |
| Fund size | USD284.9m |
| Date of launch | 1 October 2013 |
| Investment team | North American Equity |
| Fund advisory company | Aberdeen Asset Management Inc. |
| Initial charges | 5.00% |
| Mgt. & Inv. advisory fee | 1.50% |

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

Codes (A Acc USD)

| | |
|-----------|--------------|
| SEDOL | B68SVT3 |
| ISIN | LU0566484027 |
| BLOOMBERG | ABASCA2 LX |
| REUTERS | LP68228683 |

Additional information

| | |
|-------------------------|----------------------------------|
| Fund type | SICAV |
| Domicile | Luxembourg |
| Currency | US Dollar |
| Minimum investment | USD 1,000 or currency equivalent |
| Price as at 30/04/20 | USD16.4729 |
| Price high/low (52 wks) | USD18.9481/USD12.2212 |

Important information

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Investment involves risk. 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. Investors may not get back the amount they have invested. No liability whatsoever is accepted for any loss arising from any person acting on any information contained in this document.

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