

# Aberdeen Standard SICAV I - Latin American Equity Fund

A Acc USD



30 April 2021

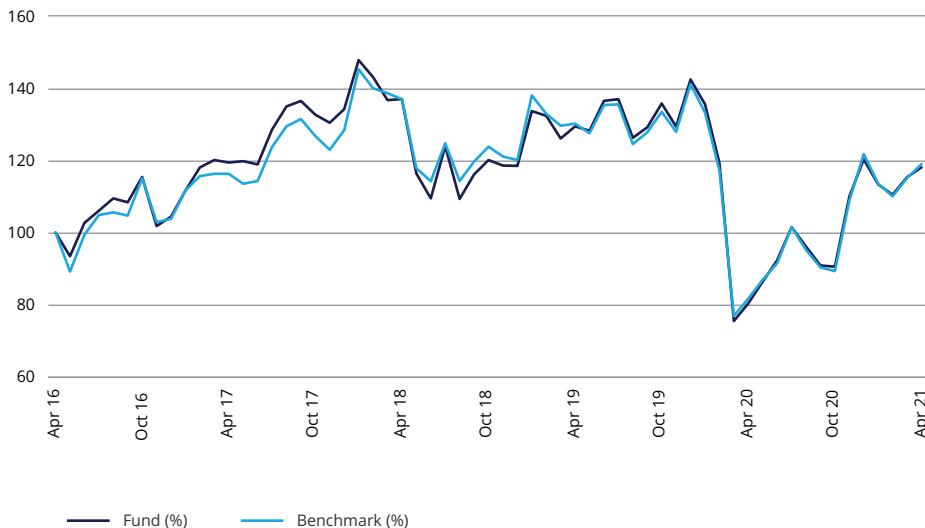
## Important Information

- The Fund invests in equities and equity-related securities of companies registered in or conducting the bulk of their business activities in Latin America.
- The Fund invests in emerging markets which tend to be more volatile and is subject to higher political, regulatory, credit and liquidity risks.
- 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 companies with their registered office in a Latin American country; and/or, companies which have the preponderance of their business activities in a Latin American country; and/or, holding companies that have the preponderance of their assets in companies with their registered office in a Latin American country.

## Performance



## Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (%)	2.38	30.47	-1.85	47.04	-4.84	3.39
Benchmark (%)	3.35	33.26	-2.30	45.72	-4.60	3.53

## Discrete annual returns - year to 30/4

	2021	2020	2019	2018	2017
Fund (%)	47.04	-37.96	-5.53	14.77	19.45
Benchmark (%)	45.72	-37.33	-4.95	17.80	16.31

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 EM Latin America 10/40 Net Total Return Index (USD)

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

## Ratings

Morningstar **★★★★**

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## Key facts

Fund manager(s)	Global Emerging Markets Equity Team
Fund launch date	11 March 1994
Share class launch date	23 July 2010
Management company	Aberdeen Standard Investments Luxembourg S.A.
Fund size	USD 242.6m
Number of holdings	41
Benchmark	MSCI EM Latin America 10/40 Net Total Return Index (USD)
Fund historic yield <sup>1</sup>	0.30%
Initial sales charge <sup>2</sup>	5.00%
Annual management charge	1.75%
Ongoing charge figure <sup>3</sup>	2.07%
Minimum initial investment	USD 1,000 or currency equivalent
Fund type	SICAV
Valuation point	23:59 (LUX time)
Base currency	USD
Share class currency	USD
Price high/low (52 wks)	USD3752.626/ USD2178.492
Price as at 30/04/2021	USD3,508.553
Sedol	B3K88G6
ISIN	LU0396314238
Bloomberg	ALAMEA2 LX
Citicode	KIB9
Reuters	LP68052464
Valoren	4982885
WKN	A0RE2B
Domicile	Luxembourg

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

For further information  
General enquiry: +852 2103 4700  
Fax: +852 2103 4788

[www.aberdeenstandard.com.hk](http://www.aberdeenstandard.com.hk)

## Top ten holdings (%)

Vale SA	6.7
Banco Bradesco SA	5.3
Grupo Financiero Banorte SAB de CV	5.2
Wal-Mart de Mexico SAB de CV	5.1
Rumo SA	4.4
Bradespar SA	4.3
B3 SA - Brasil Bolsa Balcao	3.9
Fomento Economico Mexicano SAB de CV	3.8
Geopark Ltd	3.4
Banco Santander Chile	3.3
<b>Assets in top ten holdings</b>	<b>45.4</b>

## Market (%)

Brazil	56.1
Mexico	25.5
Chile	9.1
Colombia	3.4
Argentina	2.3
Peru	2.2
Cash and Other	1.4

Source : Aberdeen Standard Investments 30/04/2021

Figures may not always sum to 100 due to rounding.

## Sector (%)

Financials	21.0
Materials	15.7
Industrials	14.8
Consumer Staples	13.9
Consumer Discretionary	11.9
Information Technology	6.3
Real Estate	6.2
Cash and Other	10.2

## Risk stats

	3 years	5 years
Beta <sup>^</sup>	1.02	1.00
Fund Volatility <sup>^</sup>	33.74	29.10
Information Ratio <sup>^</sup>	0.57	0.57
R-Squared <sup>^</sup>	0.99	0.98
Sharpe Ratio <sup>^</sup>	-0.16	0.17
Tracking Error <sup>^</sup>	3.88	4.14

Source: Aberdeen Standard Investments, total return, Gross of Fees, BPSS, Datastream, USD, as of 31/03/2021. 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.<sup>^</sup> 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 security's 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.

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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](http://www.aberdeenstandard.com.hk). The Prospectus also contains a glossary of key terms used in this document.

<sup>1</sup>The Historic Yield as at 31/03/2021 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.

<sup>2</sup>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.

<sup>3</sup>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.

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#### Important information

This document is strictly for informational purposes only and does not constitute an offer to sell, or solicitation of an offer to purchase any security, nor does it constitute investment advice, investment recommendation or an endorsement with respect to any investment products. Investors should not make an investment into the investment product based solely on this document and should read the relevant offering documents for more details to ensure that they fully understand the associated risks before investing. Investors are responsible for their investment decisions and should ensure that the intermediary has advised on the investment product's suitability. If in doubt, please seek independent financial and professional advice.

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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## 安本標準 - 拉丁美洲股票基金

A類累積(美元)

2021年4月30日

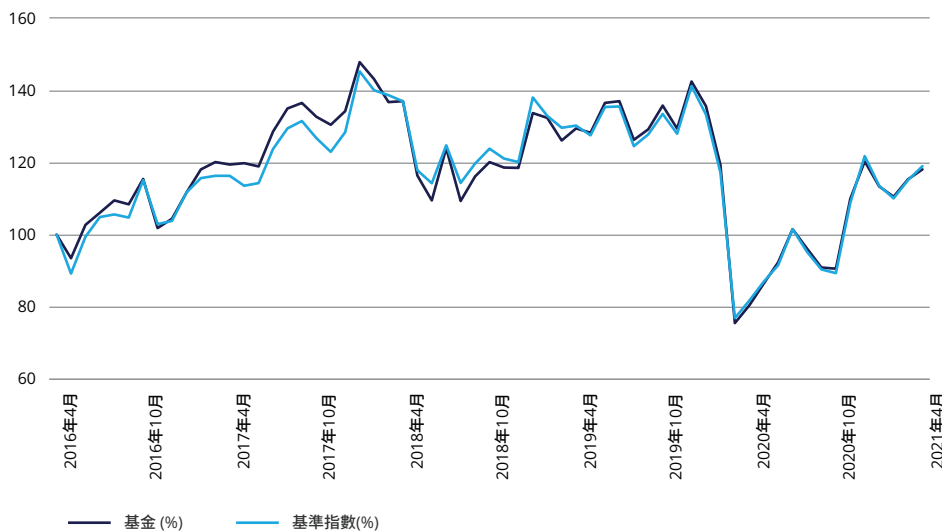
## 重要資料

- 本基金投資於在拉丁美洲註冊或進行大部份業務活動的公司的股票及股票相關證券。
- 本基金投資於新興市場，新興市場傾向較為波動，所承受的政治、監管、信貸及流動性風險也較高。
- 本基金的衍生工具風險承擔淨額最多可達本基金資產淨值的 50%，因此承受對手方 / 信貸風險、流動性風險、估值風險、波動性風險及場外交易風險。
- 投資於本基金可能涉及高風險，未必適合所有投資者。投資者有可能失去全部投資價值。
- 投資者須對所作出的投資決定負責，也應確保中介人已向他們解釋基金是否適合他們及符合他們的投資目標。如有任何疑問，請諮詢獨立財務顧問的專業意見。
- 投資者不應單憑本文件決定投資於本基金，於作出投資前應該參閱有關銷售文件，以了解更多詳情，尤其是投資政策及風險因素。

## 目標

通過將本基金至少三分之二的資產，投資於在拉丁美洲國家設有註冊辦事處的公司；及/或在拉丁美洲國家進行大部份業務活動的公司；及/或其大部份資產來自在拉丁美洲國家設有註冊辦事處的公司之控股公司所發行的股票及股票相關證券，以獲得長期總回報。

## 表現



## 累積和年度表現

	1 個月	6 個月	年初至今	1 年	3 年(每年)	5 年 (每年)
基金 (%)	2.38	30.47	-1.85	47.04	-4.84	3.39
基準指數 (%)	3.35	33.26	-2.30	45.72	-4.60	3.53

## 年度表現 - 每年年度截至 30/4

	2021	2020	2019	2018	2017
基金 (%)	47.04	-37.96	-5.53	14.77	19.45
基準指數 (%)	45.72	-37.33	-4.95	17.80	16.31

基金表現數據：A類累積(美元)

資料來源：理柏。計算基準：總回報，資產淨值對資產淨值，已扣除年費，總收益/股息再投資，以美元計。

「基金(%)」指所示股票類別的實際單位價格表現。數據未計入首次認購費；如已付首次認購費，表現將較所示遜色。

基準歷史: 基準指數 - MSCI新興市場拉丁美洲10/40 指數 (美元總回報淨值)

過往表現並非日後表現的指標。

## 評級

晨星評級

★★★★

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## 基本資料

投資團隊	環球新興市場股票團隊
基金成立日期	1994年3月11日
股份類別成立日期	2010年7月23日
基金顧問公司	Aberdeen Standard Investments Luxembourg S.A.
總資產值	2.426億 美元
持股總數	41
基準指數	MSCI新興市場拉丁美洲10/40 指數 (美元總回報淨值)
基金歷史收益率 <sup>1</sup>	0.30%
首次認購費(最高) <sup>2</sup>	5.00%
投資管理費用	1.75%
全年經常性開支比率(OCF) <sup>3</sup>	2.07%
最低投資額	1,000 美元 或等值貨幣
基金類別	SICAV
估值點	23:59 (LUX time)
基本貨幣	美元
股份類別貨幣	美元
最高價/最低價 (52週)	3752.626美元/2178.492美元
價格截至 30/04/2021	3,508.553美元
Sedol	B3K88G6
ISIN	LU0396314238
Bloomberg	ALAMEA2 LX
Citicode代碼	KIB9
路透社	LP68052464
Valoren 代碼	4982885
WKN	A0RE2B
註冊地	盧森堡

有關其他費用的詳情，請參考安本標準基金的招股說明書。

詳情請聯絡

一般查詢：+852 2103 4700

傳真：+852 2103 4788

www.aberdeenstandard.com.hk

## 十大投資(%)

Vale SA	6.7
Banco Bradesco SA	5.3
Grupo Financiero Banorte SAB de CV	5.2
Wal-Mart de Mexico SAB de CV	5.1
Rumo SA	4.4
Bradespar SA	4.3
B3 SA - Brasil Bolsa Balcao	3.9
Fomento Economico Mexicano SAB de CV	3.8
Geopark Ltd	3.4
Banco Santander Chile	3.3
<b>十大投資資產比例</b>	<b>45.4</b>

## 市場分佈 (%)

巴西	56.1
墨西哥	25.5
智利	9.1
哥倫比亞	3.4
阿根廷	2.3
秘魯	2.2
現金與其他	1.4

資料來源：安本標準投資管理 2021年4月30日  
因捨入的緣故，數字總和不一定為 100。

## 行業分佈 (%)

金融	21.0
原材料	15.7
工業	14.8
必需消費品	13.9
可選消費品	11.9
資訊科技	6.3
房地產	6.2
現金與其他	10.2

## 風險統計

	3年	5年
貝他系數	1.02	1.00
基金的年度化標準誤差 <sup>1</sup>	33.74	29.10
資訊比率 <sup>2</sup>	0.57	0.57
R 平方 <sup>3</sup>	0.99	0.98
夏普比率 <sup>4</sup>	-0.16	0.17
追蹤誤差 <sup>5</sup>	3.88	4.14

資料來源：安本標準投資管理，總回報，未扣除收費，BPSS，Datastream，以美元計，截至31/03/2021。請注意，風險分析數據以總回報計算，而表現數據則根據資產淨值回報計算。此外，風險分析數據較表現數據滯後一個月。如要包括基金的收費及開支，所提供的風險相關數據需要作出調整。<sup>1</sup> 3和5年(年化)。貝他系數是比較投資組合波動性與基準指數波動性的指標。基金的年度化標準誤差量度過往的波動性。資訊比率可用來衡量投資組合回報是否超越基準指標，通常是用來比較回報的波動性。R平方是用來衡量基金或證券與基準指數間價格變動的關連性，通常是以百分比來顯示。夏普比率反映經風險調整的表現。追蹤誤差量度一項持倉或一個投資組合的價格表現與基準指數的價格表現之間差異。

為讓閣下了解本基金，並充分了解當中的風險和整體風險狀況以及股份類別，請參閱我們網站[www.aberdeenstandard.com.hk](http://www.aberdeenstandard.com.hk)上的《產品資料概要》和《招股說明書》。招股說明書包含本文檔中使用的關鍵術語詞彙表。

<sup>1</sup>截至2021年3月31日的歷史收益率反映了過去十二個月宣布的分派額，並以該派息金額在所顯示日期當日佔基金中價百分率的方式表示。這不包括任何初步費用，投資者可能需要就派息繳付稅項。

<sup>2</sup>這是在進行投資前，可能自投資金額中被扣除的最高費用。在某些情況下，收取之費用可能會低於此一水準，請向您的財務顧問查詢。

<sup>3</sup>於本年經常性開支比率(OCF)是本基金的總成本，並以佔基金資產價值百分率的方式表示。其中包含 1.75% 的年度管理費 (AMC)，以及其他費用。上述費用均不包括首次認購費或該基金買賣股票的成本。全年經常性開支比率可以協助您比較不同基金的年度營運支出。

#### 重要資料

本文件僅供參考之用，不構成買賣任何證券的要約或招攬，也不構成投資意見、投資建議或對任何投資產品的認可。投資者不應單憑本文件決定投資於任何投資產品，於作出投資前應該參閱有關銷售文件以了解更多詳情，確保完全明白相關風險。投資者須對所作出的投資決定負責，也應確保中介人已經解釋投資產品是否合適。如有任何疑問，請諮詢獨立財務與專業意見。

投資涉及風險。投資的價值與所產生收益可升可跌，投資者未必可以取回所投資的全數本金。過往表現並非日後表現的指標。投資回報是以基金的基本貨幣計值。因此，以美元 / 港元為基礎的投資者須承受美元 / 港元 / 基本貨幣匯率波動所帶來風險。對於任何人士根據本文件所載資料行事而遭受的任何損失，概不承擔任何責任。

於本文件所載源自第三方的任何資料（「第三方資料」）為第三方供應方（「擁有人」）的財產及授權標準人壽安本(Standard Life Aberdeen)\*\*使用。第三方資料不可複製或分發。第三方資料以「現有」方式提供及不會就是否準確、完備或適時作出保證。在適用法例允許的情況下，擁有人、標準人壽安本\*\*或任何其他第三方（包括涉及提供及/或編製第三方資料的任何第三方）概不會對第三方資料或就第三方資料的任何使用承擔任何責任。擁有人及任何其他第三方概不保薦、認許或發起與第三方資料有關的基金或產品。

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