

Aberdeen Standard SICAV I - Asian Local Currency Short Term Bond Fund

A Acc USD

Performance Data and Analytics to 31 May 2020



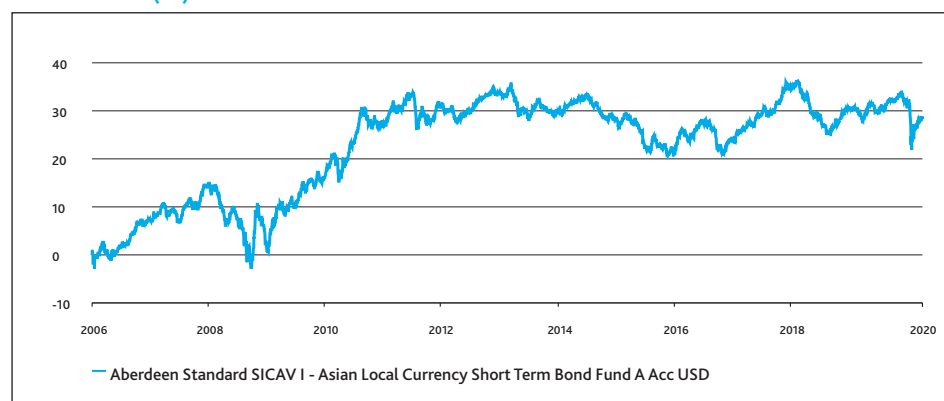
Important Information

- The Fund invests in local Asian currency denominated Debt and Debt Related Securities having a maturity of up to five years issued by governments, supranational institutions or government-related bodies that are domiciled in Asian countries.
- 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 may invest in financial derivative instruments and enter into currency forward contracts for hedging and/or investment purposes. Trading in currency forward contracts is substantially unregulated.
- The currency exposure of the Fund may be altered, solely through the use of derivative contracts. Performance may be strongly influenced by movements in currency rates.
- The Fund's underlying investments are subject to interest rate risk and credit risk. Interest rate fluctuations affect the capital value of investments. Credit risk reflects the ability of a bond issuer to meet its obligations.
- 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.
- The Fund may enter into securities lending transactions that may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out.
- 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 local Asian currency denominated debt and debt-related securities having a maturity of up to five years issued by governments, supranational institutions or government-related bodies that are domiciled in Asian countries.

Performance (%)



Cumulative performance (%)

	YTD	1 mths	3 mths	6 mths	1 yrs	3 yrs	5 yrs	Since Launch
Fund	-3.5	0.8	-1.7	-2.3	0.1	1.2	0.5	28.8
Benchmark [^]	-1.7	-0.3	0.0	-0.1	2.6	6.3	7.3	69.5

Calendar year performance (%)

	YTD	2019	2018	2017	2016	2015
Fund	-3.5	4.0	-3.6	9.6	-1.3	-4.4
Benchmark [^]	-1.7	4.2	-0.2	9.3	-0.2	-3.7

Source: Indexco, Lipper, Russell Mellon. 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. On 16 July 2018, Aberdeen Standard SICAV I - Asian Local Currency Short Duration Bond Fund has been renamed to Aberdeen Standard SICAV I - Asian Local Currency Short Term Bond Fund. The fund investment objective has also been changed.

[^]On 1 March 2011, the benchmark has been changed from iBoxx Pan-Asia (ex China) Index to iBoxx Asia ex Japan Sovereign 1-3 years Index.

Top ten holdings

	%
European BK Recon & Dev 6.85% 21/06/21	8.2
Philippine (Rep of) 4.25% 25/01/21	7.9
Philippines (Rep of) 4.875% 13/06/21	6.3
Indonesia (Rep of) 7% 15/05/22	5.8
Malaysia (Govt of) 3.757% 20/04/23	5.6
Central Huijin 3.67% 16/01/24	4.9
China Natl Petroleum 3.72% 20/09/21	4.9
Petrochina Co 3.45% 12/05/21	4.8
Korea (Republic of) 1.625% 10/06/22	4.2
Indonesia (Rep of) 6.5% 15/06/25	4.1
Total	56.7

Total number of holdings

32

Market allocation

	Physical Bonds%	FX
Malaysia	19.3	8.9
Indonesia	18.1	12.6
Singapore	16.4	11.2
China	14.6	18.8
Philippines	14.1	0.6
India	8.2	7.7
South Korea	5.8	20.6
Thailand	1.6	13.3
United States	–	17.3
Hong Kong	–	-3.9
Taiwan	–	-7.0
Cash	1.8	–
Total	100.0	100.0

Sector breakdown

	%
Government	47.6
Quasi-Sovereigns	26.2
Corporates	16.1
Supranational	8.2
Cash	1.8
Total	100.0

Figures may not always sum to 100 due to rounding.

For further information

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Aberdeen Standard SICAV I - Asian Local Currency Short Term Bond Fund

Credit rating	
	%
AAA	14.0
AA-	5.8
A+	9.9
A	1.5
A-	22.3
BBB+	5.2
BBB	26.4
BBB-	11.9
BB	0.6
BB-	0.6
Cash	1.8
Total	100.0

Cash includes cash on call, cash used as margin, fixed deposits, unrealised profit/losses on derivative positions and forward currency contracts. Where bonds are split-rated between two or more of Moody's, S&P and Fitch, the data shown takes a conservative approach, splitting lower. This may not be consistent with the arrangement detailed in the prospectus, which may detail taking a higher rating where there is a split. In the absence of any agency ratings an Internal Fund Manager rating may be applied.

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Fund Statistics

Average Credit Rating	A-
Yield to Maturity*	3.6%
Modified Duration	2.0yrs
Investment Grade	97.0%
High Yield	1.2%

Key information

Benchmark^	iBoxx Asia ex Japan Sovereign 1-3y
Fund size	USD29.6m
Date of launch	1 March 2006
Investment team	Global Emerging Market Debt
Fund advisory company	Aberdeen Standard Investments (Asia) Limited
Initial charges*	5.00%
Mgt. & Inv. advisory fee	1.00%

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

Codes (A Acc USD)

SEDOL	4009092
ISIN	LU0094548533
BLOOMBERG	AETABBA LX
REUTERS	LP60000016

Additional information

Fund type	SICAV
Domicile	Luxembourg
Currency	US Dollars
Minimum investment	USD 1,000 or currency equivalent
Price as at 31/05/20	USD6.7371
Price high/low (52 wks)	USD7.0037/USD6.3760

*Yield to Maturity (YTM) is the internal rate of return earned on the underlying bonds based on the current price if they are held to maturity, assuming that all interest payments and principal payments are made on schedule. The calculation of YTM makes into account the current market price, par value, coupon and time to maturity. YTM is an estimation of future return, as the rate at which coupon payments can be reinvested when received is unknown. Yield to Maturity does not represent the performance of the Fund.

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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For further information

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