

Aberdeen Standard SICAV I - Latin American Equity Fund

A Acc USD

Performance Data and Analytics to 30 June 2020



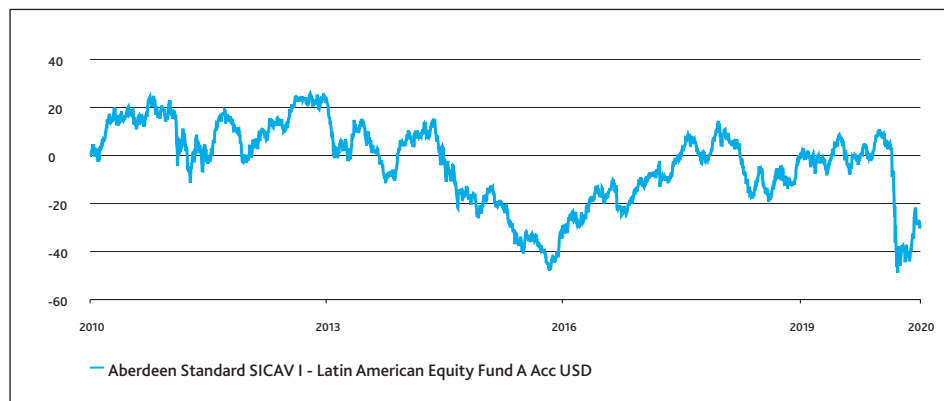
Important Information

- 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.

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 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 performance (%)

	YTD	6 months	1 year	3 years	5 years	Since Launch
Fund	-35.2	-35.2	-32.4	-22.4	-11.1	-29.6
Benchmark	-35.2	-35.2	-32.5	-20.0	-14.9	-37.1

Calendar year performance (%)

	YTD	2019	2018	2017	2016	2015
Fund	-35.2	20.2	-11.7	28.6	33.7	-30.6
Benchmark	-35.2	17.5	-6.5	23.7	31.0	-31.0

Source: Lipper. Calculation basis: total return, NAV to NAV, in USD, net of annual charges, gross income 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.

Top ten holdings

	%
Banco Bradesco SA	6.8
B3 SA - Brasil Bolsa Balcao	6.3
Itaúsa SA	6.0
Petroleo Brasileiro SA	5.8
Bradespar SA	4.3
Grupo Financiero Banorte SAB de CV	4.3
Vale SA	4.3
Fomento Economico Mexicano SAB de CV	4.2
Rumo SA	3.3
Wal-Mart de Mexico SAB de CV	3.3
Total	48.6
Total number of holdings	42

Country breakdown

	%
Brazil	64.0
Mexico	21.4
Chile	7.0
Argentina	3.0
Peru	2.3
Colombia	1.2
Cash	1.1
Total	100.0

Sector breakdown

	%
Financials	27.3
Consumer Staples	17.2
Industrials	12.3
Consumer Discretionary	10.4
Materials	10.1
Energy	7.0
Information Technology	6.1
Other	8.5
Cash	1.1
Total	100.0

Figures may not always sum to 100 due to rounding.

For further information

General enquiry: +852 2103 4700
 Fax: +852 2103 4788
 Website: aberdeensstandard.com.hk

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Fund risk statistics

	3 years	5 years
Annualised Standard Deviation of Fund	30.97	28.97
Beta	1.03	1.01
Sharpe Ratio	-0.35	-0.12
Annualised Tracking Error	3.72	3.89

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	MSCI EM Latin America 10/40 Index Net TR USD
Fund size	USD722.9m
Date of launch	23 July 2010
Investment team	Global Emerging Markets Equity
Fund advisory company	Aberdeen Asset Managers Limited
Initial charges	5.00%
Mgt. & Inv. advisory fee	1.75%

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

Codes (A Acc USD)

SEDOL	B3K88G6
ISIN	LU0396314238
BLOOMBERG	ALAMEA2 LX
REUTERS	LP68052464

Additional information

Fund type	SICAV
Domicile	Luxembourg
Currency	US Dollars
Minimum investment	USD 1,000 or currency equivalent
Price as at 30/06/20	USD2,741.7674
Price high/low (52 wks)	USD4,321.1552/ USD1,993.3682

Important information

The above is strictly for information purposes only and should not be construed as advice or an offer or solicitation, to deal in any investment product. Any research or analysis used in the preparation of the above information, procured by Aberdeen Standard Investments (Hong Kong) Limited for its own use and purpose, is based upon sources believed to be reliable as of the date thereof, but no representation or warranty is given as to the accuracy or completeness of data sourced from third parties. Any projections or other forward-looking statements regarding future events or performance of countries, markets or companies are not necessarily indicative of, and may differ from, actual events or results. Opinions, estimates or forecasts may be changed at any time without prior warning.

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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