

Aberdeen Standard SICAV I - Emerging Markets Equity Fund

A Acc USD

31 August 2021

Objective

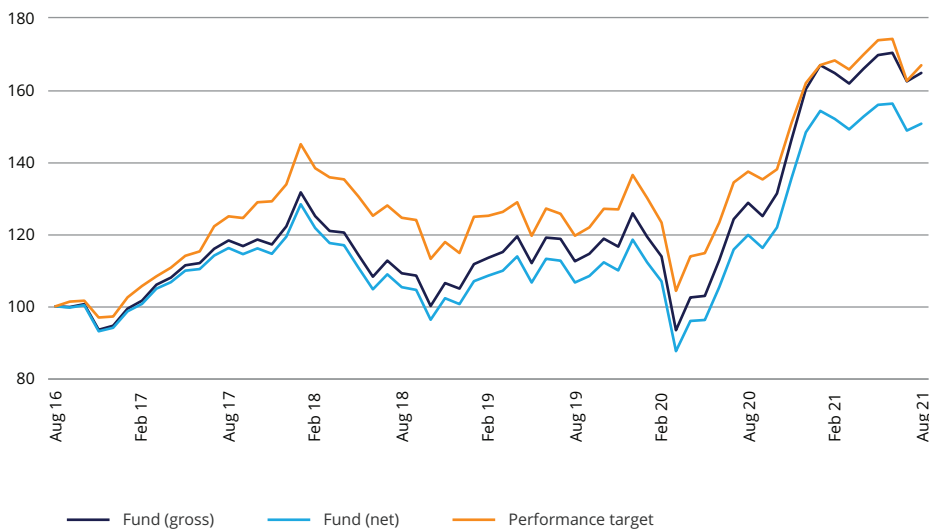
The Fund aims to achieve a combination of growth and income and is designed for investors seeking exposure to companies in Emerging Markets countries.

The Fund aims to outperform the MSCI Emerging Markets Index (USD) benchmark (before charges).

Portfolio securities

- The Fund invests at least two-thirds in equities and equity related securities of companies based, or carrying out much of their business, in Emerging Markets Countries.
- The Fund may invest up to 30% of its net assets in Mainland China equity and equity-related securities, although only up to 10% may be invested directly through QFI regime, the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (gross) (%)	1.44	0.03	2.83	28.04	14.70	10.50
Fund (net) (%)	1.28	-0.88	1.61	25.77	12.67	8.54
Performance target (%)	2.65	-0.79	3.07	21.49	10.24	10.79

Discrete annual returns - year to 31/8

	2021	2020	2019	2018	2017
Fund (gross) (%)	28.04	14.40	3.07	-7.71	18.29
Fund (net) (%)	25.77	12.36	1.24	-9.35	16.19
Performance target (%)	21.49	14.88	-3.99	-0.32	24.99

Performance Data: Share Class A Acc USD

Benchmark history: Performance comparator - MSCI Emerging Markets (USD)

Source: Lipper. Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested, (USD).

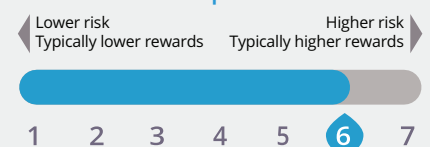
"Fund (Net)" refers to the actual unit price performance of the shareclass shown; "Fund(Gross)" adds back charges such as the annual management charge to present performance on the same basis as the performance target / performance comparator / portfolio constraining benchmark. All return data includes investment management fees, operational charges and expenses, and assumes the reinvestment of all distributions. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower.

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

Key facts

Fund manager(s)	Global Emerging Markets Equity Team
Fund launch date	30 June 2003
Share class launch date	30 June 2003
Management company	Aberdeen Standard Investments Luxembourg S.A.
Fund size	USD 2.1bn
Number of holdings	64
Performance target	MSCI Emerging Markets Index (USD)
Performance comparator	MSCI Emerging Markets (USD)
Fund historic yield ¹	0.00%
Entry charge (up to) ²	5.00%
Annual management charge	1.75%
Ongoing charge figure ³	2.05%
Minimum initial investment	USD 1,000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	USD
Share class currency	USD
Sedol	7178416
ISIN	LU0132412106
Bloomberg	ABEFROA LX
Citicode	XX13
Reuters	LP60059015
Valoren	1291920
WKN	769088
Domicile	Luxembourg

Risk and reward profile



This indicator reflects the volatility of the fund's share price over the last five years. See Key Investor Information Document (KIID) for details.

Key risks

- The value of investments and the income from them can fall and investors may get back less than the amount invested.
- The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.

Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this [UCITS] presents disproportionate communication on the consideration of non-financial criteria in its investment policy.

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Management process

- The Fund is actively managed.
- The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints.
- In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark or invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components and their weightings in the benchmark.
- Due to the active nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark over the longer term.
- ASI integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Equity ESG Integration Approach are published at www.aberdeenstandard.com under "Responsible Investing".

Top ten holdings (%)

Taiwan Semiconductor Manufacturing Co Ltd	9.3
Samsung Electronics Co Ltd	8.4
Tencent Holdings Ltd	5.1
Alibaba Group Holding Ltd	4.2
Housing Development Finance Corp Ltd	2.9
Tata Consultancy Services Ltd	2.5
Vale SA	2.4
LONGi Green Energy Technology Co Ltd	2.3
China Merchants Bank Co Ltd	2.1
Wuxi Biologics Cayman Inc	2.1
Assets in top ten holdings	41.3

Country (%)

China	31.0
Taiwan	12.3
South Korea	12.3
India	11.8
Brazil	7.0
Russia	5.8
Hong Kong	4.8
Mexico	4.2
Other	9.8
Cash	1.0

Source : Aberdeen Standard Investments 31/08/2021

Figures may not always sum to 100 due to rounding.

Sector (%)

Information Technology	29.0
Financials	19.7
Consumer Discretionary	14.8
Materials	10.0
Communication Services	7.4
Industrials	5.3
Consumer Staples	4.5
Other	8.3
Cash	1.0

- (c) 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.
- (d) The fund may invest in companies with Variable Interest Entity (VIE) structures in order to gain exposure to industries with foreign ownership restrictions. There is a risk that investments in these structures may be adversely affected by changes in the legal and regulatory framework.
- (e) Investing in China A shares involves special considerations and risks, including greater price volatility, a less developed regulatory and legal framework, exchange rate risk/controls, settlement, tax, quota, liquidity and regulatory risks.
- (f) The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market 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.

Risk stats

Beta [^]	1.05
Fund Volatility [^]	20.45
Information Ratio [^]	1.23
R-Squared [^]	0.96
Sharpe Ratio [^]	0.59
Tracking Error [^]	4.22

Source : Aberdeen Standard Investments. [^] Three year annualised.

Ratings

Morningstar ★★

Derivative usage

- Derivatives will only be used for hedging or to provide exposures that could be achieved through investment in the assets in which the Fund is primarily invested. Usage of derivatives is monitored to ensure that the Fund is not exposed to excessive or unintended risks.

A summary of investor rights can be found in English on our website - www.aberdeenstandard.com/legal-notice. 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 Key Investor Information Documents available in the local language, and Prospectus available in English, which are available on our website www.aberdeenstandard.com. The Prospectus also contains a glossary of key terms used in this document. The Fund Management company may terminate arrangements for marketing the fund under the Cross-border Distribution Directive denotification process.

¹The Historic Yield as at 31/07/2021 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.

²These 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.

The current initial charge applied and due to the Fund is 2% in respect of new subscriptions into the relevant classes. This is an introductory rate for the benefit of the Fund, set as a measure to control capacity, and could potentially increase up to the disclosed maximum stated above at any time. Such initial charge is applied in addition to, or in place of, any other initial charge already applied, such that investors already subject to an initial charge of 2% or above on their subscriptions will continue to incur the same level of initial charge but 2% of that charge shall be payable to the Fund (i.e. where a charge of 2% or above is already levied, such charge is not increased). Please refer to www.aberdeenstandard.com for further information.

³The 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.

The fund is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organized as a Société d'Investissement à Capital Variable (a "SICAV"). In Spain Aberdeen Standard SICAV I has been registered with the Comisión Nacional del Mercado de Valores under the number 107.

The fund has been authorised for public sale in certain jurisdictions and private placement exemptions may be available in others. It is not intended for distribution or use by any person or entity that is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited.

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In Switzerland these documents along with the fund's articles of association can be obtained from the fund's Representative and Paying Agent, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH 8002 Zürich, Switzerland (Tel. 058 212 63 77). These documents and the articles of incorporation are available in English/ Italian/German/ French free of charge on www.aberdeenstandard.com.

In Italy these documents can be obtained from the Paying Agent, State Street Bank S.p.A, 10 Via Ferrante Aporti, 20125 Milano.

In Germany these documents can be obtained from the Paying Agent Marcard, Stein & Co. AG, Ballindamm 36, D-20095 Hamburg, in Austria from the Fund's Representative and Paying Agent Raiffeisen Zentralbank Österreich Aktiengesellschaft, Am Stadtpark 9, A-1030 Wien.

In France, these documents can be obtained from the Centralising Correspondent Agent : BNP Paribas Securities Services, 3, rue d'Antin, 75002 Paris, France.

In Belgium, these documents can be obtained from the Fund's Paying Agent, BNP Paribas Securities Services, Succursale de Bruxelles, 489, Avenue Louise, 1050 Bruxelles.

In Spain, Investors can obtain the Prospectus, KIID and other relevant documents for Aberdeen Standard SICAV I, free of charge, by sending an application to Allfunds Bank S.A., c / Estafeta nº6 (La Moraleja), Plaza de la Fuente Complex -Building 3-28109, Alcobendas -Madrid- Spain or from Aberdeen Standard Investments Lux SA, 35a, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

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