

Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund

A Acc USD



31 May 2021

Important Information

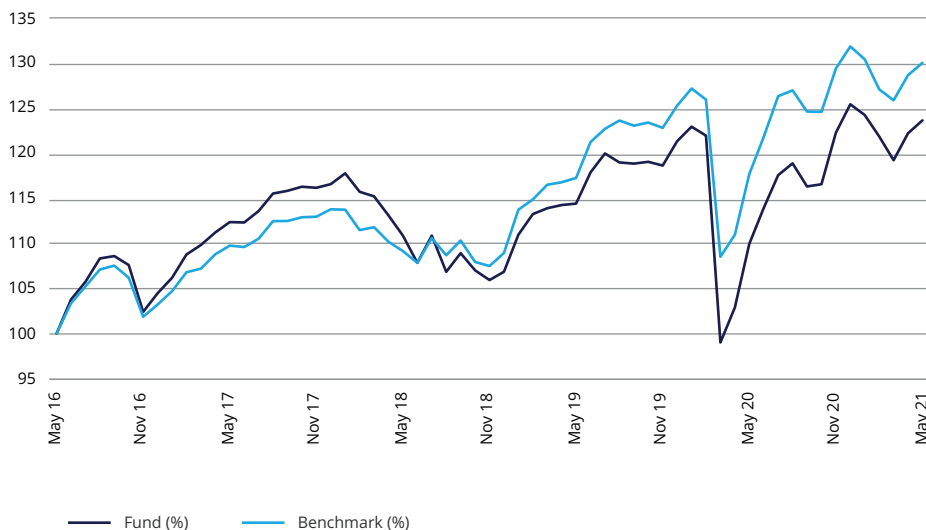
- The Fund invests in fixed interest securities issued by corporations and/or government related bodies in emerging markets.
- The Fund invests in emerging markets which tend to be more volatile and is subject to higher political, regulatory, credit and liquidity risks.
- The Fund's underlying investments 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 has a significant position in high-yielding bonds, which means a higher risk to investor's capital and income.
- 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

The Fund aims to achieve a combination of income and growth by investing in bonds (which are like loans that can pay a fixed or variable interest rate) issued by companies, governments or other bodies, in Emerging Market countries.

The Fund aims to outperform the JP Morgan EMBI Global Diversified Index (USD) benchmark (before charges).

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (%)	1.17	1.13	-1.42	12.48	3.71	4.34
Benchmark (%)	1.06	0.48	-1.39	10.50	6.02	5.40

Discrete annual returns - year to 31/5

	2021	2020	2019	2018	2017
Fund (%)	12.48	-3.90	3.20	-1.34	12.38
Benchmark (%)	10.50	0.38	7.46	-0.56	9.77

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 - JP Morgan EMBI Global Diversified Index (USD)

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

Ratings

Morningstar

★★★

Morningstar, Inc. All Rights Reserved. Morningstar Rating™ as of 31/05/2021, in the Global Emerging Markets Bond Morningstar Category.

Key facts

Fund manager(s)	Global Emerging Market Debt Team
Fund launch date	15 August 2001
Share class launch date	15 August 2001
Management company	Aberdeen Standard Investments Luxembourg S.A.
Fund size	USD 1.0bn
Number of holdings	181
Benchmark	JP Morgan EMBI Global Diversified Index (USD)
Yield to maturity ¹	5.83%
Initial sales charge ²	5.00%
Annual management charge	1.50%
Ongoing charge figure ³	1.71%
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
Price high/low (52 wks)	USD49.820/ USD43.865
Price as at 31/05/2021	USD48.985
Sedol	7178449
ISIN	LU0132414144
Bloomberg	ABES0AA LX
Citicode	XX22
Reuters	LP60059017
Valoren	1292009
WKN	769092
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

Market (%)

Mexico	9.0
Egypt	5.7
Qatar	4.9
South Africa	4.6
Ukraine	4.6
United Arab Emirates	4.1
Brazil	4.1
India	3.1
Other	59.8

Currency (%)

USD	88.8
INR	3.2
MXN	2.0
UYU	1.5
IDR	1.1
EGP	1.0
RUB	1.0
BRL	1.0
Other	0.4

Source : Aberdeen Standard Investments 31/05/2021

Figures may not always sum to 100 due to rounding.

Credit rating (%)

AAA	1.1
AA	5.9
A	2.4
BBB	21.7
BB	25.0
B	35.5
CCC	6.0
C or below	0.8
N/R	1.6

Composition by asset (%)

Government	73.3
Quasi Sovereign	15.3
Corporate	9.8
Cash	2.2

Risk stats

	3 years	5 years
Beta [^]	1.15	1.15
Fund Volatility [^]	12.67	10.54
Information Ratio [^]	-0.35	0.31
R-Squared [^]	0.97	0.97
Sharpe Ratio [^]	0.22	0.42
Tracking Error [^]	2.70	2.35

Source: Aberdeen Standard Investments, total return, Gross of Fees, BPSS, Datastream, USD, as of 30/04/2021. 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.[^] 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.

Average Maturity	11.40
Modified Duration	6.89

Source: Aberdeen Standard Investments as at 31/05/2021

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. The Prospectus also contains a glossary of key terms used in this document.

¹Yield to Maturity as at 31/05/2021 is the yield that would be realised on a bond or other debt instrument if the security was held until the maturity date.

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.

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 1.50% 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.

Important information

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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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