

Aberdeen Standard Liquidity Fund (Lux) - Canadian Dollar Fund

This Fund is a short term Low Volatility Net Asset Value Fund (LVNAV).

Share Class L - 1 Inc

30 June 2020

Objective: The Fund's investment objective is to preserve capital whilst aiming to provide a return in line with prevailing short term money market rates.

Portfolio Securities: The Fund invests in Canadian dollar cash deposits and high quality short term fixed and variable income securities.

Gross Calendar month yield (%) - 30 day annualised

| | June | May | April | March | February | January |
|---------------|------|------|-------|-------|----------|---------|
| Fund (%) | 0.30 | 0.42 | 0.61 | 1.30 | 1.73 | 1.75 |
| Benchmark (%) | 0.25 | 0.25 | 0.25 | 0.91 | 1.75 | 1.75 |

Net Cumulative and annualised performance

| | 1 month | 6 months | Year to date | 1 year | 3 years (p.a.) | 5 years (p.a.) | Since launch (p.a.) |
|---------------|---------|----------|--------------|--------|----------------|----------------|---------------------|
| Fund (%) | 0.02 | 0.45 | 0.45 | 1.26 | 1.28 | n/a | 1.08 |
| Benchmark (%) | 0.02 | 0.43 | 0.43 | 1.32 | 1.35 | 1.01 | n/a |

Net Discrete Annual Returns (%) - year to 30/6

| | 2020 | 2019 | 2018 | 2017 | 2016 |
|---------------|------|------|------|------|------|
| Fund (%) | 1.26 | 1.58 | 1.00 | 0.56 | n/a |
| Benchmark (%) | 1.32 | 1.68 | 1.06 | 0.50 | 0.51 |

Performance Data: Share Class L - 1 Inc

Source: Lipper

Basis: Total Return, NAV to NAV, net of annual charges, gross income reinvested.

Benchmark: Bank of Canada Overnight Lending Rate

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

Benchmark is for comparison purpose only.

How the fund invests

The Fund is actively managed by the investment team. Their primary focus is selecting individual holdings which offer the best blend of capital preservation, liquidity and yield. The Fund invests in securities including but not limited to, fixed-term deposits at financial institutions, certificates of deposit, commercial paper, medium-term notes, short-term treasury bills and call and notice accounts. The Fund may have exposure to investments with zero or negative yields in adverse market conditions.

Instrument type (%)

| Instrument type (%) | Percentage (%) | Maturity profile in days (%) | Percentage (%) |
|---------------------|----------------|------------------------------|----------------|
| Government | 35.0 | 1 | 22.4 |
| Corporate Bonds | 22.8 | 2 - 7 | 20.5 |
| Commercial Paper | 19.7 | 8 - 30 | 41.0 |
| Time Deposit | 10.8 | 31 - 60 | 7.1 |
| Call Account | 9.3 | 61 - 90 | 2.9 |
| Cash | 2.4 | 91 - 180 | 3.5 |
| | | 181 - 365 | 2.7 |
| | | 366+ | 0.0 |

Key Facts

| Fund manager (s) | Liquidity Management |
|------------------------------------|---------------------------------------|
| Fund launch date | 23 July 1990 |
| Shareclass launch date | 11 May 2016 |
| Fund size | C\$86.2m |
| Number of holdings | 37 |
| WAM ¹ | 32 days |
| WAL ¹ | 32 days |
| Mark to market | 0.0135% |
| 30 days gross yield | 0.30% |
| Settlement | T+0 |
| Annual Management Charge | 0.10% |
| Ongoing Charge Figure ² | 0.10% |
| Minimum initial investment | USD 75,000,000 or currency equivalent |
| Fund type | SICAV |
| Valuation point | 15:00 EST |
| Base currency | CAD |
| Sedol | B7N53M3 |
| ISIN | LU0779217297 |
| Bloomberg | ALFCDL1 LX |
| Domicile | Luxembourg |

¹WAM and WAL are Weighted Average Maturity and Weighted Average Life.

Risk and Reward Profile

◀ Lower risk Typically lower rewards Higher risk Typically higher rewards ▶

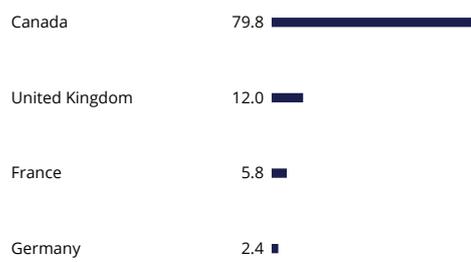


This indicator reflects the volatility of the fund's share price over the last five years. See Key Investor Information Document (KIID) for details.

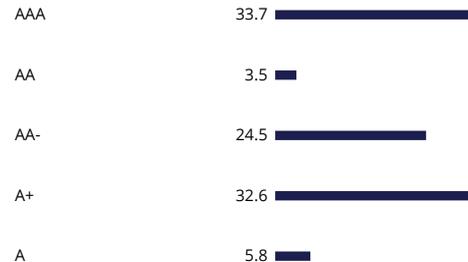
Key Risks

- 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 money market instruments and changing market conditions and interest rate levels may affect the value of your investment. Generally, the value of money market instruments is likely to fall when interest rates rise and increase in value when interest rates fall. Money market instruments that produce a higher level of income usually also carry greater risk as issuers may not be able to pay the income as promised or could fail to repay the capital amount used to purchase the investment.
- The Money Market Fund (MMF) is not a guaranteed investment.
- An investment in MMFs is different from an investment in deposits, with particular reference to the risk that the principal invested in an MMF is capable of fluctuation.
- The MMF does not rely on external support for guaranteeing the liquidity of

Country (%)



Credit profile (%)^A



Source : Aberdeen Standard Investments 30/06/2020

^A S&P Long Term Ratings Only.

the MMF or stabilising the NAV per unit or share.

- The risk of loss of the principal is to be borne by the investor.

Ratings

| S&P | AAAm |
|-------|-------|
| Fitch | AAmmf |

The rating was solicited by the MMF or by the manager of the MMF.

Rating criteria

Maximum 60 day WAM and 120 day WAL.

Minimum short term credit rating A-1.

Maximum 5% counterparty exposure.

The Fund may use the derogation provided under section 17.7 of the MMF Regulation and invest up to 100% of its assets in the entities listed in the Prospectus.

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This document is intended for use by individuals who are familiar with investment terminology. To help you understand this Fund and for a full explanation of specific risks and the overall risk profile of this Fund and the shareclasses within it, please refer to the Key Investor Information Documents and Prospectus which are available on our website – www.aberdeenstandard.com.

²The 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 current Annual Management Charge (AMC) of 0.10% 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.

This is not a guaranteed investment, an investment in a Money Market Fund is different from an investment in deposits, and can fluctuate in price meaning you may not get back the original amount you invested. This investment does not rely on external support for guaranteeing liquidity or stabilising the NAV per unit or share. The risk of loss of the principal is to be borne by the investor.

Aberdeen Standard Liquidity Fund (Lux) is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organized as a Société d'Investissement à Capital Variable (a "SICAV"). The information contained in this marketing document is intended to be of general interest only and should not be considered as an offer, or solicitation, to deal in the shares of any securities or financial instruments. Aberdeen Standard Liquidity Fund (Lux) has been authorized 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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Before investing, investors should consider carefully the investment objective, risks, charges, and expenses of a fund. This and other important information is contained in the prospectus, which can be obtained from a financial advisor and are also available on www.aberdeenstandard.com. Prospective investors should read the prospectus carefully before investing.

Subscriptions for shares in the Fund may only be made on the basis of the latest prospectus and relevant Key Investor Information Document (KIID) which provides additional information as well as the risks of investing and may be obtained free of charge from Aberdeen Asset Managers Limited, 10 Queens Terrace, Aberdeen, AB10 1XL, Scotland and are also available on www.aberdeenstandard.com. 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).

Tax treatment depends on the individual circumstances of each investor and may be subject to change in the future. You should obtain specific professional advice before making any investment decision.

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