

# Aberdeen Standard SICAV I - Emerging Markets Smaller Companies Fund

A Acc USD

Performance Data and Analytics to 30 June 2020



## Summary investment objective

To achieve a combination of income and growth by investing mostly in shares of smaller companies based, or carrying out much of their business, in emerging market countries. These are typically countries that are still developing their economies. Smaller companies are those valued at under US\$5 billion at the initial time of investment.

For full investment objective and policy details refer to the Prospectus.

## Performance (%)

	1 month	3 months	6 months	1 year	Annualised			Launch
					3 years	5 years		
Fund	8.60	29.77	-4.96	-0.55	-2.40	-0.50	4.31	
Benchmark	9.05	27.24	-12.64	-8.47	-2.61	-1.06	2.80	
Difference	-0.45	2.53	7.68	7.92	0.21	0.56	1.51	
Sector average	7.51	21.26	-13.84	-10.14	-3.00	-0.09	2.64	
Sector ranking	13/39	6/39	6/37	6/33	13/24	15/19	1/2	
Quartile	2	1	1	1	3	3	-	

## Annual returns (%) - year ended 30/06

	2020	2019	2018	2017	2016
Fund	-0.55	-2.48	-4.14	9.74	-4.40

## Calendar year performance (%)

	Year to date	2019	2018	2017	2016
Fund	-4.96	13.02	-17.75	22.20	4.48
Benchmark	-12.64	11.93	-18.30	34.22	2.56
Difference	7.68	1.10	0.55	-12.02	1.92
Sector average	-13.84	14.41	-17.84	32.46	4.79
Sector ranking	6/37	18/29	15/28	25/25	13/24
Quartile	1	3	3	4	3

Performance Data: Share Class A Acc USD

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

The comparator shown may be used for risk monitoring and portfolio construction purposes, as well as to provide a performance comparator; it is not an integral part of the Objective and Investment Policy for the fund and should not be considered as such.

All return data includes investment management fees, performance fees, and 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 results.

## Top ten holdings

	Country	%
Beluga Group PJSC	Russia	5.2
ASM International NV	Netherlands	4.9
Kingdee International Software Group Co Ltd	China/Hong Kong	3.7
Chroma ATE Inc	Taiwan	3.5
Poya International Co Ltd	Taiwan	3.0
Pacific Basin Shipping Ltd	China/Hong Kong	2.9
Zhongsheng Group Holdings Ltd	China/Hong Kong	2.9
Mphasis Ltd	India	2.8
Yanlord Land Group Ltd	Singapore	2.8
Piramal Enterprises Ltd	India	2.6
<b>Total</b>		<b>34.3</b>

Total number of holdings 60

## Country breakdown

Country	%
China/Hong Kong	19.1
India	16.3
Taiwan	9.0
Brazil	7.2
Russia	6.6
South Korea	5.6
Netherlands	4.9
Indonesia	4.9
Vietnam	3.0
Singapore	2.8
Other	19.2
Cash	1.4
<b>Total</b>	<b>100.0</b>

## Sector breakdown

Sector	%
Information Technology	31.5
Consumer Discretionary	15.6
Industrials	14.1
Healthcare	10.5
Consumer Staples	8.3
Real Estate	7.0
Financials	6.6
Other	5.0
Cash	1.4
<b>Total</b>	<b>100.0</b>

Fund holdings and allocations are subject to change. Holdings provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities shown. Figures may not always sum to 100 due to rounding.

## Key information

Benchmark	MSCI EM (Emerging Markets) Small Cap
Sector	Lipper Global Equity Emerging Markets Global Small & Mid-Cap
Fund size	US\$ 264.2 m
Share Class	
Performance Launch Date	26 March 2007
Investment team	Global Emerging Markets Equity

Risk factors should be read in conjunction with all warnings and comments given in the prospectus for the fund. ASI believe that considering environmental, social and governance ("ESG") factors in our investment decisions leads to better outcomes for our clients, and so we consider ESG risks and opportunities in all of our investment decisions. For more details see: [www.aberdeenstandard.com/ESG](http://www.aberdeenstandard.com/ESG)

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# Aberdeen Standard SICAV I - Emerging Markets Smaller Companies Fund

## Important information

### Risk factors you should consider before investing:

- The value of shares and the income from them can go down as well as up and you may get back less than the amount invested.
- Investing globally can bring additional returns and diversify risk. However, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment.
- Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. This may mean your money is at greater risk.
- Shares of smaller companies may be more difficult to buy and sell than those of larger companies. This means that the Investment Manager may not be able to buy and sell at the best time or may suffer losses. This could reduce your returns.
- The Fund may invest directly or indirectly in Chinese domestic securities markets via various channels, including the Shanghai-Hong Kong Stock Connect programme or through any similar acceptable securities trading and clearing linked in relation to which the Fund may suffer difficulties or delays in proving it owns the China shares or enforcing its rights given that the legal and regulatory rules in each of Shanghai and Hong Kong are very different. Use of these channels therefore bring additional risks as further described in the Fund's Prospectus under "Investing in China".
- The Fund may invest in companies through a domestic legal structure (i.e. Variable Interest Entity or "VIE"), in order to gain access 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.

### Other important information:

Aberdeen Standard SICAV I 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 SICAV I 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. Aberdeen Standard SICAV I is not registered under the United States Securities Act of 1933, nor the United States Investment Company Act of 1940 and therefore may not directly or indirectly be offered or sold in the United States of America or any of its states, territories, possessions, or other areas subject to its jurisdiction or to or for the benefit of a United States Person. For the definition of United States Person, see the current Aberdeen Standard SICAV I prospectus.

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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](http://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, relevant Key Investor Information Document (KIID) and, in the case of UK investors, the Supplementary Information (SID) for the fund 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](http://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 Zurich, 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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## Fund risk statistics

	3 years	5 years
Annualised Standard Deviation of Fund	19.38	17.84
Beta	0.91	0.89
Sharpe Ratio	-0.27	-0.12
Annualised Tracking Error	5.63	6.48
Annualised Information Ratio	0.34	0.45
R-Squared	0.92	0.88

Source: Aberdeen Standard Investments, total return, Gross of Fees, BPSS, Datastream, US\$.

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. Information ratio is a ratio of portfolio returns above the returns of a benchmark to the volatility of those returns. R-squared is a statistical measurement that determines the proportion of a fund's return that can be explained by variations in the market, as measured by a benchmark index.

## Codes (A Acc USD)

SEDOL	B1KR676
ISIN	LU0278937759
BLOOMBERG	AEMSAUA LX
REUTERS	LP65071396
VALOREN	2942183
WKN	A0MQN4

## Additional information

Fund type	SICAV UCITS
Domicile	Luxembourg
Currency	USD
Registered for sale	Please refer to <a href="http://www.aberdeenstandard.com">www.aberdeenstandard.com</a>
Minimum investment	USD 1,000 or currency equivalent
Charges	Current initial 5.00%
Ongoing Charges Figure (OCF) <sup>4</sup>	2.02%
Price as at 30/06/20	US\$17.4986
Deal closing time	13:00:00 (Lux)
Daily valuation point	13:00:00 (Lux)

Source: Ex-Post Ongoing charges Aberdeen Standard Investments as at 30 September 2019.

<sup>4</sup>The Ongoing Charge Figure (OCF), is the overall cost shown as a percentage of the value of the assets of the Funds. 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 Funds. The Ongoing Charges figure can help you compare the annual operating expenses of different Funds.

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All sources (unless indicated): Aberdeen Standard Investments  
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[www.aberdeenstandard.com](http://www.aberdeenstandard.com)